The Impact of Marketing Mix(5P's) on the Intention to Purchase a Home Loan in Algerian Banks.

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Abstract

This study aimed to investigate the factors within the marketing mix that affect purchase intention by examining the marketing practices of Algerian banks. The study focused on the 5Ps of the marketing mix: product, price, place, people, and process. Descriptive and analytical research methods were employed, utilizing both primary data from interviews and questionnaires distributed to 200 bank clients in Algeria and secondary data from various sources, including research papers, books, reports, journals, articles, and relevant websites.

Descriptive statistics revealed that respondents acknowledged the impact of the product and place on their intention to purchase a home loan. However, they were less inclined to affirm the influence of price, people, and the transaction process on their purchase intention for housing loans in the bank.

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The analysis underscores the importance of product quality and location as influential factors on consumer purchase intention. The study suggests that the bank should prioritize maintaining product quality, as consumers appear to prioritize quality over price. Additionally, the bank should strategically expand its presence in areas aligned with customer needs, enhancing communication infrastructure to cater to customer convenience.

Keyword : Marketing Mix(5P's), Home Loan Service, Customer Purchase Intention.

1. INTRODUCTION

In the twenty-first century (21st), marketing strategies employed by organizations have undergone significant transformations to enhance their competitiveness and sustainability in the market. To succeed in a dynamic market environment, companies are placing a strong emphasis on creating strong brands that foster lasting relationships with customers. Among the range of products offered by banks, housing loans stand out as a vital financial tool, representing an amount of money borrowed by individuals from the bank to facilitate the purchase of a home or apartment.

Housing loans are secured using real estate as collateral, allowing borrowers to access funds at lower interest rates and extended repayment periods. Banks offer these services to meet individuals' basic housing needs, enabling them to own their own homes. For consumers, obtaining a home through a housing loan not only reduces rental costs but also leads to ownership of an asset at the end of the loan period.

Consumer purchasing intent indicates the likelihood of a consumer being willing to acquire a specific product, a vital aspect in understanding consumer behavior. It explores the choices individuals, groups, or institutions make regarding products, services, or ideas, considering their needs and broader effects on consumers and society. Consumer purchasing intent, known as the buying intention, is a valuable indicator in designing effective marketing activities or campaigns. It is influenced by factors such as consumer trends, trust in products and services, ultimately determining whether a consumer will take action, such as making a purchase.

Satisfied customers, as a result of positive buying experiences, are more likely to exhibit repeat purchasing behavior. Marketers worldwide traditionally rely on the marketing mix, which includes product, price, place, and promotion, as key variables in their strategies. According to Kotler, the marketing mix represents a blend of controllable factors used by organizations to achieve desired sales levels in their target markets. This marketing framework helps brands understand the optimal product, price, and distribution channels. When a product aligns with the desires and needs of the targeted consumers, it tends to evoke a positive response. One of the main challenges for marketers lies in developing effective strategies to exceed consumer expectations.

1.1. Study Problem:

Algeria heavily depends on real estate loans to address housing challenges, underscoring the importance of regulating and legislating the procedures for approving these bank loans. This requires heightened attention to the significance of this function and its potential influence on client behavior and related factors. Consequently, Algerian financial institutions and banks are mandated to undertake thorough examinations of the marketing and institutional framework surrounding real estate lending. This includes identifying essential components for establishing facilities that streamline the process of granting real estate loans and organizing the housing market.

Building on the above, the general problem of the study can be formulated as follows:

To what extent do the variables of the banking marketing mix(5P's) influence customers' intention when applying for a real estate bank loan?

1.2. Study Hypothesis

After identifying the general problem of our study, we have decided to propose

the following research hypothesis, focusing on statistical hypotheses in the practical aspect:

The variables of the banking marketing mix(5P's) influence customers' intention when applying for a real estate bank loan.

1.3. Study Objectives:

The study aims are as follows:

1) To identify the marketing mix factors for Algerian banks.

2) To analyze the impact of marketing mix factors on the intention to purchase a home loan in Algerian banks.

1.4. The research importance

The paragraph discusses a study that focuses on assessing the impact and significance of the marketing mix for banks. The marketing mix is viewed as a crucial tool for effective communication with both internal and external audiences, providing comprehensive information about banks and their products. The study aims to create a positive image, boost purchasing intent, and differentiate the bank from competitors. It also benefits banks by identifying key elements of the marketing mix to reach and influence potential customers. The research is positioned as a valuable tool for understanding the influence of the marketing mix on banking operations and customer behavior in the modern context. It contributes intellectual wealth on scientific and practical levels, opening new horizons for analysis. Given the scarcity of national research on the topic, the study becomes a crucial reference for researchers and students, enhancing knowledge in this field.

2. Theoretical Background:

The text highlights the evolution of marketing from a production-oriented to a

customer-oriented approach, emphasizing the importance of focusing on customer needs and satisfaction. The marketing mix is presented as a key concept in modern marketing, comprising strategic tools chosen by companies to interact effectively with the target market. The efforts made by companies to influence product demand are encapsulated within this marketing mix. (Kotler & and Others, 2000)

According to Krasnikov, Jayachandran, and Kumar (2009), a successful marketing mix approach benefits banks by enhancing customer service, support, efficiency, and cost savings. Marketers aim to shape perceived value through controllable elements such as product, price, place, people, and process to influence purchasing decisions. (Bitner, 1990)

The text also references research conducted by Best, Afzel, et al. (2020), which explores the impact of the service marketing mix on the purchasing intention of banking services among university students in Bangladesh. The study finds that four elements of the service marketing mix - product, price, people, and process - significantly influence purchasing intention, particularly among university students, emphasizing their importance for service institutions like banks. (Afzal & and Others, 2020)

2.1. Product

According to (Kotler & Armstrong, 2013), a product is anything introduced to the market with the purpose of satisfying consumer needs and desires for consideration, usage, or consumption. In the banking context, this encompasses various account types, including current accounts, savings accounts, and specialized accounts for children. (Mohammad, 2015) reinforces this definition, emphasizing that banking products cater to a diverse range of customer needs through offerings like current accounts, savings accounts, and children's savings accounts.

2.2. Price

It reflects the extent of customers' willingness to pay for a product, significantly influenced by marketing strategies, and is used as a competitive tool in the market (Chaang- & and Others, 2022). In the banking industry, pricing includes bank fees, financial costs, and interest rates (Gerrard and Cunningham, 2004).

As per Riaz and Tanveer (2012), the bank establishes the price to achieve a specific profit target or to cover their production and marketing costs. The bank determines the pricing strategy that allows them to achieve their targeted profit and recover their manufacturing and marketing expenditures. (Riaz & Tanveer, 2012)

2.3. Place

It refers to all entities or individuals who acquire or contribute to the transfer of ownership of a specific type of goods or services. The goal is to eliminate all temporal, spatial, or ownership barriers between producers and consumers.

The so-called place of distribution includes the organization's distribution activities. (Mohammad, 2015)

The actual delivery of products and goods is essential. Shipping costs depend on factors such as the product's shelf life, chosen shipping method, quantity, and delivery time. It is crucial to inform customers in advance about the terms and associated delivery costs. (Pogorelova & and Others, 2016)

2.4. People

This text discusses the significance of individuals responsible for service delivery, emphasizing how their personal appearance, attire, and behavior directly influence the quality of the service. In the realm of showcasing products and services, the behavior and attitude of individuals play a vital role in shaping customer perceptions and determining the overall success of service delivery.

In the banking context, the initial interaction between customers and dedicated communication staff significantly influences customers' perceptions of the service. The behavior of these employees forms a crucial impression in the eyes of customers, impacting their evaluation of service quality. The quality of service provided by employees becomes a central focus for banks, as customer perceptions of employee performance directly influence their assessments of overall service quality. Consequently, banks must consistently prioritize enhancing employee service quality and continuously developing their skills to meet customer expectations. (Gyaneshwar & Shiv , 2015)

2.5. Process

This refers to the actual procedures and mechanisms for delivering services, along with the role of customers in these operations. According to a study conducted by Hirankitti and others (2009), standardized operational processes can enhance customer evaluations of service quality. The efficiency of operations and the skill of service providers are clearly revealed to customers, forming the foundation of consumer satisfaction with the purchasing experience. (Rezwan & Sarif , 2014)

"Process" encompasses a compilation of all activities, commonly incorporating procedures, work schedules, methods, tasks, and routines employed in generating and delivering services to clients. (Octari & Matondang, 2018)

2.6. Purchase Intention

Purchase intention, as defined by (Burnkrant and Bagozzi, 1997), represents a distinct concept from the mere desire to purchase. It signifies a personal inclination among consumers to financially commit to products or services. In this study, purchase intention is viewed as a deliberate decision by customers to opt for specific products or services, arising when the presented impression or situation aligns with their

expectations (Spears and Singh, 2004). It is acknowledged that purchase intention can serve as a predictor of actual purchasing behavior. (Jie & Fan , 2022) Recognizing its significance, researchers have dedicated considerable efforts to explore various factors influencing customers' purchase intention, including product information, trust, cultural differences, perceived value, and perceived risks (Chang and Wildt, 1994); (Bian and Forsythe, 2012); (Hajli et al., 2017).

Furthermore, purchase intentions extend beyond a one-time decision, encompassing a buyer's commitment to making repeat purchases and their openness to engaging in future buying activities.

3. Conceptual Framework of the Study Second Subtitle

The text discusses findings from previous studies that have led to the development of a conceptual framework for analyzing common factors. A specific study on the factors influencing customer purchasing behavior for mortgage loans at the State Bank of India (SBI) focused on customer opinions regarding the bank's housing loan schemes. The study identified longer repayment periods, easy documentation procedures, cooperative processes, flexible installments, and low-interest rates as key influencers in consumers' decisions to choose a mortgage loan (R. Venkates and Pazhaniammal, 2018).

Drawing on Gudadhe's (2013) research, which explored customer perceptions and satisfaction levels with SBI, as well as the availability and utilization of the bank's products and services, the study highlighted the expectation of high-quality services from banks. The author suggested that achieving this expectation could significantly improve customer satisfaction levels.

In another study by Kumaraswami M. and Nayan J. (2014), cooperative banks in India were examined for their lending practices' efficiency. The researchers found that long-term mortgage loans, ease of repayment, limited formalities, and the quality

of services provided were key factors influencing customers' choices in obtaining a loan.

The current study focuses on the Marketing Mix theory, suggesting that organizations can easily control elements of the marketing mix to meet business needs. Figure (1) presents the conceptual framework of the study, aiming to understand consumers' purchasing intention for housing loan products.

Figure .1. Conceptual Framework of the Study
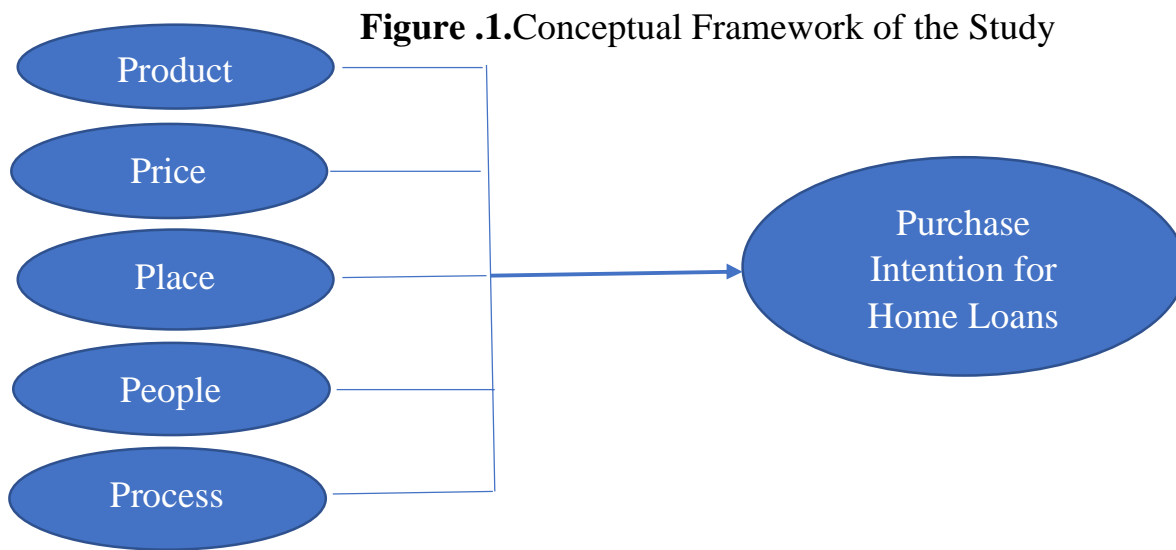
Source: Prepared by the researcher.

Building upon what has been presented and focusing on concepts related to the study's subject, the text has been revised to encompass the theoretical background of the study's variables. Drawing from research findings and a review of previous literature, emphasis has been placed on the banking customer's behavior. It was essential for the researcher to be acquainted with all aspects of the banking marketing mix as an independent variable in this study, enabling the analysis of factors influencing purchase intent, which serves as the dependent variable in this research context.

The conceptual framework of this text involves five independent variables related to the customers' intent in purchasing home loan services. These five variables

are the product, price, place, people, and the process. Marketing mix practices are used as an independent variable, while the purchase intent is considered a dependent variable influenced by these five variables.

3.1. The Home Loan Service in Algerian Banks

Real estate loans stand out as a key category of loans provided by banks to their customers, playing a pivotal role in fostering economic and social progress across various essential sectors. These loans play a significant part in funding the housing industry, backing investments by real estate developers, and supporting projects related to tourism, including the construction and outfitting of hotels.

Real estate loans refer to financial activities carried out by licensed financial institutions authorized by relevant authorities. The purpose is to invest in the construction, expansion, or renovation of residential buildings, administrative units, service facilities, and commercial properties, while providing sufficient guarantees. (Manaa, 2018)

It is evident that the analysis of the real estate loans market plays a crucial role in enabling banks, investors, and borrowers to make informed investment and financial decisions. This analysis requires leveraging available data and statistics, as well as engaging with experts in the field to better understand the market and make sound decisions.

3.2. Entities providing real estate loans in Algeria

Among the banks that play a role in financing real estate transactions, there are specialized banks in this field, while some banks, although real estate is not their primary sector, make significant efforts to participate in this sector.

3.3. Description of the Study Sample

This field study was conducted on a sample of users of Algerian banks. As previously

mentioned, the study sample consisted of (200) participants. The following is a presentation of their personal and professional characteristics. "The statistical software programs used in the research.

3.4.   The statistical software programs used in the research

Using SPSS 26V software to describe the study's evidence availability levels through the mean and standard deviation of variables.

4. RESULTS AND DISCUSSION

4.1. Demographic Information

This study aims to explore the demographic information of participants, such as gender, age, marital status, educational level, occupation, and monthly income. These variables will be analyzed in the table.

Table .1. Gender

		Fréquence	Pourcentage	Pourcentage valide	Pourcentage cumulé
Valide	**Male**	122	67,5	67,5	67,5
	Female	78	32,5	32,5	100,0
	Total	200	100,0	100,0	

Source: Prepared by authors based on SPSS.21 outputs

➢   Based on Table (*1*), it is evident that 67.5% of the sample represents males, totaling *122* individuals. Meanwhile, females constitute 32.5% of the sample, with a count of 78 individuals.

Table .2. Age Years

		Fréquence	Pourcentage	Pourcentage valide	Pourcentage cumulé
Valide	18 years old	15	6,3	6,3	6,3
	18 to 40 years old	155	75,0	75,0	81,3
	40 to 75 years old	30	18,8	18,8	100,0
	Total	200	100,0	100,0	

Source: Prepared by authors based on SPSS.21 outputs

➢   Through Table (*2*), it is evident that 75% of the sample falls within the age range of 18 to 40 years, totaling *155* individuals. The number of individuals aged between 40 and 75 years constitutes approximately 18.8% of the sample, with a count of *30* individuals. Finally, it is noteworthy that 6.3% of the sample is 18 years old, comprising 15 individuals.

Table .3. Employment Status

		Fréquence	Pourcentage	Pourcentage valide	Pourcentage cumulé
Valide	Merchant	10	4,2	4,2	4,2
	Freelancers	18	8,8	8,8	12,9
	Employee	152	76,7	76,7	89,6
	Retired	20	10,4	10,4	100,0
	Total	200	100,0	100,0	

Source: Prepared by authors based on SPSS.21 outputs

➢   According   to the Table (3), it is evident that 76.7% of the sample are employees, totaling 152 individuals. Retirees come next, representing 10.4% of the sample with a count of 20 individuals. Freelancers constitute 8.8% of the sample, numbering 18 individuals. Finally, Merchant make up 4.2% of the sample with a count of 10

Table .4. Monthly Income Kyats

		Fréquence	Pourcentage	Pourcentage valide	Pourcentage cumulé
Valide	20.000DZ	10	4,2	4,2	4,2
	20.000 to 40.000 DZ	18	7,5	7,5	11,7
	40.000 to 60.000 DZ	53	30,4	30,4	42,1
	Above 60.000DZ	119	57,9	57,9	100,0
	Total	200	100,0	100,0	

Source: Prepared by authors based on SPSS.21 outputs

➢ Through Table (*4*), it is evident that 57.9% of the sample have a monthly income exceeding 60,000 DZD, totaling *119* individuals. They are followed by 30.4% of the sample, whose income ranges between 40,000 and 60,000 DZD monthly, with a count of *53* individuals. Meanwhile, 7.5% of the sample have an income ranging between 20,000 and 40,000 DZD monthly, comprising 18 individuals. Finally, 4.2% of the sample have a monthly income of 20,000 DZD, totaling 10 individuals.

Table .5. Education Level

		Fréquence	Pourcentage	Pourcentage valide	Pourcentage cumulé
Valide	Secondary education or lower	50	29,2	29,2	29,2
	University studies	132	61,7	61,7	90,8
	Professional studies	18	9,2	9,2	100,0
	Total	200	100,0	100,0	

Source: Prepared by authors based on SPSS.21 outputs

➢ Through Table (*5*), the distribution indicates that 61.7% of the sample hold a university degree, totaling *132* individuals. They are followed by 29.2% of the sample, who have a secondary education or lower, with a count of *50* individuals. Finally, approximately 9.2% of the sample consists of those with professional

qualifications, numbering *18* individuals.

Table .6. Bank's name

		Fréquence	Pourcentage	Pourcentage valide	Pourcentage cumulé
Valide	BDL	11	4,6	4,6	4,6
	BNA	32	17,5	17,5	22,1
	BADR	22	10,0	10,0	32,1
	BNP	7	2,9	2,9	35,0
	CNEP	66	36,7	36,7	71,7
	CPA	16	6,7	6,7	78,3
	BEA	9	5,0	5,0	83,3
	EL BARAKA	2	,8	,8	84,2
	AGB	7	3,8	3,8	87,9
	PARIBAS	3	1,3	1,3	89,2
	SOCIETE GENERALE	6	2,5	2,5	91,7
	EL SALEM	18	7,9	7,9	99,6
	HOUSING BANK	1	,4	,4	100,0
	Total	200	100,0	100,0	

Source: Prepared by authors based on SPSS.21 outputs

➢ Results from Table *(6)* showed that the highest percentage is associated with CNEP bank, reaching 36.7% of the sample, equivalent to *66* individuals. BNA bank comes in second place with a percentage of 17.5%, which is *32* individuals. In the third place, CPA bank appears with a percentage of 6.7% of the sample, totaling 16 individuals. Following this ranking, BADR bank follows with a percentage of 10%, comprising *22* individuals, leaving EL SALEM bank in the fifth position with a percentage of 7.9%, and they are *18* individuals.

Table.7. Loan Type

		Fréquence	Pourcentage	Pourcentage valide	Pourcentage cumulé
Valide	**For purchasing a house**	136	68,3	68,3	68,3
	Constructing or expanding a house	20	8,3	8,3	76,7
	Renovating and refurbishing a house	18	8,8	8,8	85,4
	Purchasing land	10	5,8	5,8	91,3
	Rural housing construction loan	16	8,8	8,8	100,0
	Total	200	100,0	100,0	

Source: Prepared by authors based on SPSS.21 outputs

➢   Through Table *7*, it is evident that 68.3% of the sample, equivalent to *136* individuals, utilized real estate loans for the purpose of purchasing a home. In the same context, 8.3% of the sample, totaling 20 individuals, benefited from real estate loans for building or expanding their homes. Additionally, 8.8% of the sample, which is *18* individuals, utilized real estate loans for renovating and refurbishing their homes. Furthermore, 5.8% of the sample, comprising *10* individuals, benefited from real estate loans for the purpose of purchasing land. Finally, 8.8% of the sample, or *16* individuals, utilized real estate loans for building a rural residence.

4.2. Reliability Test of the Study

The variables studied include elements of the marketing mix, namely product, price, place, people, process, and purchase intention. The term "reliability" refers to the degree to which the scale is free from random error and produces consistent results, as clarified by Zikmud in 1997. As for the Cronbach's alpha scale, it measures

the consistency of elements that collectively cover a specific factor, indicating the extent to which these elements positively correlate within the group, according to Sekaran in 2003.

In general, it is understood that the value of Cronbach's alpha for the Likert-Five question is interpreted as follows: If alpha is less than 0.6, the condition is considered poor; if it is between 0.6 and less than 0.7, it is considered moderate. A value between 0.7 and less than 0.8 is considered good, between 0.8 and less than 0.9 is very good, and 0.9 or higher is considered excellent, according to Scher in 2003.

In our study, we obtained the following results:

Table .8. The Cronbach's Alpha coefficient values for the survey dimensions are indicated

Factors	Alpha de Cronbach	Nombre d'éléments
Product	0.896	5
Price	0.855	5
Place	0.854	4
People	0.962	5
Process	0.819	4
Purchase Intention	0.828	5

Source: Prepared by authors based on SPSS.21 outputs

➢   Through the above table, it is evident that the Cronbach's Alpha coefficient values have high scores in all dimensions and variables of the questionnaire, surpassing the minimum threshold of 0.6. This indicates the stability of the study tool. It is worth noting that the Cronbach's Alpha coefficient value increases as it approaches 1, signifying an increase in the level of stability. Following the application of the questionnaire to the survey sample, the results demonstrated a high degree of reliability and stability in the questionnaire. Based on these findings, we will proceed to apply the questionnaire to the main study sample.

4.4. Analyzing the Factors Influencing Purchase Intention for Home Loan Products within the Marketing Mix

In this study, factors presumed to influence purchase intention within the marketing mix are examined. Each factor encompasses a diverse set of phrases, with each phrase being measured using a five-point Likert scale (:1 strongly disagree, :2 disagree, :3 neutral, :4 agree, and :5 strongly agree). Consequently, the average values for all variables vary, allowing them to be categorized into three main levels. Values with averages below 2.00 are classified as low, those between 2.00 and less than 3.50 represent a moderate level, and values with averages of 3.50 or higher are considered to be of high importance. This classification is based on the criteria set by Sekaran in 2003.

Product Factor

Table 9. Mean Value of Product

	N	Moyenne	Ecart type
Q1	200	3,3208	1,16485
Q2	200	3,1875	1,13256
Q3	200	3,3000	1,12856
Q4	200	3,3708	1,02683
Q5	200	3,1667	1,11912
Product Factor	200	3,2692	,86709
N valide (liste)	200		

Source: Prepared by authors based on SPSS.21 outputs

➢ Based on the above table, we continue the statistical analysis of the sample respondents' answers regarding the statements related to "after-sales service." The overall mean for these responses is shown as ($\bar{x}$= 3.26), with a standard deviation of 0.86. This deviation is characterized by a value less than one, indicating a convergence

of opinions among individuals and their concentration around the mean value for this dimension.

Price Factor

Table .10. Mean Value of Price

	N	Moyenne	Ecart type
Q6	200	3,3375	1,13827
Q7	200	3,3708	1,11662
Q8	200	3,1583	1,20665
Q9	200	3,6292	1,05099
Q10	200	3,2417	1,24421
Price Factor	200	3,3475	,89634
N valide (liste)	200		

Source: Prepared by authors based on SPSS.21 outputs

➤ Upon reviewing the above table, we find the following: The overall mean of sample respondents' answers to the statements related to "after price" was ($\bar{x}$= 3.34) with a standard deviation of 0.89. The latter is less than one, indicating a convergence of opinions among individuals and their focus around the overall mean value for the dimension, which falls within the range of (2.61 to 3.40 degrees). This suggests that the sample respondents generally agree to some extent that the price level at the bank they deal with is moderately satisfactory from their perspective.

Place Factor

Table .11. Mean Value of Place

	N	Moyenne	Ecart type
Q11	200	3,4625	1,10847
Q12	200	3,5208	1,04680
Q13	200	3,5417	1,04217
Q14	200	3,5042	1,08237
Place Factor	200	3,5073	,83447
N valide (liste)	200		

Source: Prepared by authors based on SPSS.21 outputs

➢ Upon examining the above table, we observe the following: The overall mean of sample respondents' answers to the statements related to "after distribution" was ($\overline{x}$= 3.50) with a standard deviation of 0.83. The latter is less than one, indicating a convergence of opinions among individuals and their focus around the overall mean value for the dimension, falling within the range of (3.41 to 4.20 degrees). This suggests that the sample respondents generally agree that the level of distribution at the bank they deal with is highly satisfactory from their perspective.

People Factor

Table .12. Mean Value of People

	N	Moyenne	Ecart type
Q15	200	3,5417	1,21287
Q16	200	3,4458	1,18445
Q17	200	3,5917	1,11284
Q18	200	3,5833	1,16851
Q19	200	3,6292	1,03089
People Factor	200	3,5583	1,01054
N valide (liste)	200		

Source: Prepared by authors based on SPSS.21 outputs

➢ Upon reviewing the above table, we find the following: The overall mean of sample respondents' answers to the statements related to "after individuals" was ($\overline{x}$= 3.55) with a standard deviation of 1.01. The latter is closer to one, indicating a convergence of opinions among individuals and their focus around the overall mean value for the dimension, falling within the range of (3.41 to 4.20 degrees). This suggests that the sample respondents generally agree that the level of service from individuals at the bank they deal with is highly satisfactory from their perspective.

Process Factor

Table .13. Mean Value of Process

	N	Moyenne	Ecart type
Q20	200	3,7083	1,03411
Q21	200	3,2875	1,19826
Q22	200	3,1375	1,16874
Q23	200	3,3375	1,20262
Process Factor	200	3,3677	,92611
N valide (liste)	200		

Source: Prepared by authors based on SPSS.21 outputs

➢ From the above table, we find the following: The overall mean of sample respondents' answers to the statements related to "after the process" was ($\overline{x}$= 3.36) with a standard deviation of 0.92. The latter is less than one, indicating a convergence of opinions among individuals and their focus around the overall mean value for the dimension, falling within the range of (2.61 to 3.40 degrees). This suggests that the sample respondents generally agree to some extent that the level of the process at the bank they deal with is moderately satisfactory from their perspective.

Customer Purchase Intentions in Algerian Banks

Table .14. Mean Value of Consumer Purchase Intention

	N	Moyenne	Ecart type
Q24	200	3,6500	1,03212
Q25	200	3,6750	1,01999
Q26	200	3,6542	,93356
Q27	200	3,1333	1,18168
Q27	200	3,5083	1,06677
نية الشراء	200	3,5242	,81312
N valide (liste)	200		

Source: Prepared by authors based on SPSS.21 outputs

➢ Upon reviewing the table above, it is evident that the overall average of the sample respondents' answers regarding the statements related to the "Purchase Intent

Variable" is ($\overline{x}$= 3.52) with a standard deviation of 0.81. This deviation, less than one unit, indicates a convergence of opinions among individuals and a concentration around the overall average value of the dimension, which falls within the range of (3.41 to 4.20 degrees). This suggests that the trends of the sample individuals indicate their agreement that the level of purchase intent in the bank they deal with is high according to their perspective.

Correlation between Marketing Mix and Consumer Purchase Intention

Table .**15**. Correlation between Marketing Mix and Consumer Purchase Intention

Marketing Mix	Consumer Purchase Intention	P Value
Product	**0,910****	.000
Price	0,595**	.000
Place	0,873**	.000
People	0,773**	.000
Process	0,798**	.000

Source: Prepared by authors based on SPSS.21 outputs

➤ According to Table *15*, there is a significant correlation between product, place, people, and process with consumer intention to purchase a home loan. The correlation coefficient between the product and consumer purchase intention is 0.910 at a significance level of 0.01. Consumer purchase intention and price have a correlation of 0.595. The correlation between place and consumer purchase intention is 0.873 at a significance level of 0.01. The correlation between people and consumer purchase intention is 0.773 at a significance level of 0.01. The correlation between process and consumer purchase intention is 0.798 at a significance level of 0.01.

5. CONCLUSION

In this study analyzing the effects of marketing mix elements on purchase intention, the results indicate that the product has a significant impact on the purchase intention of home loans. According to this study, the high quality of the product leads to an increased desire to purchase among consumers. The home loan product serves as an effective tool to bridge the housing gap by facilitating property acquisition for the customer. Banks have offered customers housing loan products that have been among the most beneficial for purchasing homes that meet the customer's current and future financial needs.

The result indicates that the price does not have a significant impact on purchase intention. Interest, service fees, and other charges are imposed by most banks according to the price set by the central bank, so the price does not have a major impact on customer purchase intention.

The result shows that the place has a significant impact on purchase intention. For banking transactions, customers want convenient contact points. All branches are easily accessible throughout Algeria.

The result reveals that people have a significant impact on purchase intention. Customers place great importance on the personal attention, courtesy, willingness to assist, and prompt responsiveness of bank employees.

The result demonstrates that the process has a significant impact on purchase intention. The duration of the process and the procedures taken into account significantly affect the customer's purchase intention to obtain a loan for home purchase.

Regarding the result based on the main objective of the study, it can be concluded that the marketing mix for the product and place in relation to the bank user has a strong positive impact on purchase intention. Furthermore, it can be inferred that the

marketing mix has a strong positive relationship with purchase intention.

Suggestions and Recommendations

This study conducted an analysis of the impact of five elements in the marketing mix—product, price, place, people, and process—on the consumer's intention to purchase home loan products in Algerian banks. Based on this, future studies should focus on considering additional factors to better understand the reasons behind customers' intention to purchase home loan products. Further research is needed to monitor the impact of remaining elements, such as price, people, and process, in the marketing mix on purchase intention. Additional studies will be conducted to analyze the effect of the marketing mix on purchase intention in different sectors of housing loan products. Consequently, diverse results are expected when implementing varied surveys in the future.

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