Using Bank's Marketing Mix to Promoting Green Investment in Algeria.

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Abstract :

The aim of this study is to empirically examine the relationship between the Algerian banks' marketing mix and the promoting of green investment. This study was conducted based on a psychometrically validated questionnaire designed and distributed to a random sample of 20 Algerian banks. The response rate was 60%. We used statistical methods to analyze the three principal hypotheses developed. In particularly, we found that: (H1) Algerian banks have adopted strategies to guide investors towards green investment. (H2) There is a relationship between Algerian banks marketing mix and the promoting of green investments.(H3) There is a statistically significant difference amongst Algerian banks due to type determinant (Public, private or mixed).

Keywords: Marketing mix; green investment; Algerian banks.
Jel Classification Codes: M31P; P45; G21

:الملخص

الهدف من هذه الدراسة هو فحص تجريبي لعلاقة بين المزيج التسويقي للبنوك الجزائرية وتعزيز الاستثمار الأخضر،أجريت هذه الدراسة بناء على استبيان تم التحقق من صحته نفسيا تم تصميمه وتوزيعه على عينة عشوائية من 20 بنك جزائري كان معدل الاستجابة 60 %استخدمنا الأساليب الإحصائية لتحليل الفرضيات الرئيسية الثلاث التي تم تطويرها .على وجه الخصوص ، وجدنا أن (H1) :البنوك الجزائرية تبنت استراتيجيات لتوجيه المستثمرين نحو الاستثمار الأخضر (H2) .هناك علاقة بين المزيج التسويقي للبنوك الجزائرية وتعزيز الاستثمارات الخضراء (H3) هناك فرق ذو دلالة إحصائية بين البنوك الجزائرية بسبب محدد النوع (عام أو خاص أو مختلط).

الكلمات المفتاح. المزيج التسويقي، الاستثمار الاخضر، البنوك الجزائرية.

تصنيف JEL: **M31P; P45; G21**

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1. Introduction.

At the current time all countries are trying to reach the sustainable development goals, because it would be a big necessary to continue life at this planet. For this reason all the trends such as attitudes and habits of consumers, kinds of products, processes of production, distribution, promotion, pricing, and the natural sources which are used in the economic consumption must be changed to be green and friendly with the environment. For this reason, the banking sector is appearing as a main sector to develop new awareness and new trends to green investment.

1.1. Research Problem:

As it is known, Banks are using the marketing mix as an instrument to attract, acquire and retain customers. Also they can exercise an influence on the kind of the investments of their customers and mutate it to green ones, by increasing their awareness of green investment and insisting to the need to move towards it. And to reach this goal they can utilize new marketing mix (prices, ways and tools of distribution, and new methods of communication with their customers and their personnel) to promote the green investment and establish it as a culture of the bank. So that, the following problem of this research paper can be posed:

"What's the relationship between the banking marketing mix in Algerian banks and the promoting of green investments?".

1.2. Research Hypotheses:

In order to answer the main question of the research paper, the following hypotheses were adopted:

H1. Algerian banks have adopted strategies to guide investors towards green investment;

H2. There is a relationship between Algerian banks marketing mix and the promoting of green investments. And this hypothesis divided into four sub-hypotheses:

H2.a. There is a relationship between the Algerian banks' product and promoting of green investments;

H.2.b. There is a relationship between the Algerian banks' price and promoting of green investments;

H.2.c. There is a relationship between the Algerian banks' distribution and the promoting of green investments;

H.2.d. There is a relationship between the Algerian banks' communication and the promoting of green investments;

H3. There is a statistically significant difference amongst Algerian banks due to type determinant (Public, private or mixed).

1.3. Research Objectives

To explore the nature of the relationship between the banking marketing mix and the development and promotion of green investment in countries we must address these points in our research:

- Explore the importance of green investments and green banks in the process of sustainable development;
- Explore the importance of marketing in banks as a way to attract investors and changes their trends of investments to be green ones;
- Examine the extent to which banks in Algeria use marketing as a means of moving towards green investment and achieving sustainable development.

1.4. Research Model

According to the literature green investment can be influenced by the kind of the bank's marketing mix, which is presented in the product, price, distribution and communication.

Table (1): Model of the research

Independent variable	Dependent variable
Bank's marketing determinants	
- **Product;**	
- **Price;**	
- **Place (Distribution);**	**Green Investment**
- **Promotion (Communication).**	
Banks determinants	
- **Type(Public,private or mixed).**	

2. Literature of the review
2.1. Green Investments

According to current growth projections, the necessary investment in the water sector, agriculture, transportation, buildings, energy, communications, industry, and forestry, amounted to nearly 5 trillion US dollars annually until the year 2020. Despite this, such regular investment will not achieve stable growth and prosperity. And there remains a constant need for new types of investments that also meet sustainability goals (A Report of the Green Growth Action Alliance, 2013, p6). Those investments which are needed are calling "green investment", and they can be defined in many ways, such as: "a green investment involves committing money or capital to an endeavor (a green business, green project, real estate, etc.) with the expectation of obtaining an additional income or profit. Green investment must be referred to all those levels of its pyramid: Green Project, Green Job, Green Asset (buildings, infrastructure), Green Credit (Renewable Energy Credit or Carbon Credit), Green Security (stocks, bonds), Green Company (private or public), Green Investment Indices or Strategies (NEX, FTSE4Good, GS SUSTAIN), Green Bank (national infrastructure bank), Green Fund (private equity/venture capital, mutual fund, segregated portfolio, Exchange Traded Fund, fund-of-fund), Green Investment Manager (A small number of fund managers sit on top of a wide base of green projects) (Georg Inderst , Christopher Kaminker and Fiona Stewart, 2012, p13). From a green perspective of investment, "there are four major areas that we focus on: (1) oil use reduction (2) cleaning up coal based power generation (3) higher efficiency devices and equipment, and (4) new materials to replace petroleum based plastics, carbon intensive building materials, and clean water" (Vinod Khosla, p1). So, the green investment has the same economic goal such the old investment, is to use financial, material and intellectual capitals in a process of transformation to obtain add values and create wealth. But they are deferring in the kind of this resources which must be green and grants to give green outcomes. But they differ in the type of resources used, which must be renewable and green resources, and give green outputs. And it can give to investors many business benefits, potentially leading to improved investment results: increased value, competitive parity, Cost Reductions, risk mitigation, quality tenants and community appeal (Jennifer McConkey, 2014, p1).

There are also other benefits to green investments as well, the most important of which are: adaptation to climate change and mitigation of its effects, mitigation of floods and water management, place quality, health and well-being, value of land and property, economic growth, enhancing labor productivity, improving tourism, entertainment, entertainment, biodiversity and land products.(Will Williams, 2008, p14), smart growth, Energy Efficiency, Resource Conservation and Health Protection (Community Capital Management, 2009, p3).

2.2. Bank marketing
a. Bank Marketing Concept:

Banking marketing has become very important as it is considered a specialized field of marketing, its emergence coincided with the comprehensive development of general marketing and its development, and after the emergence, development, separation, demarcation, deepening and specialization of service marketing, it became independent. (Turkes (Vînt) Mirela Catalina,2009,

p1165).

The bank marketing concept implies *"the achievement of the bank objectives by establishing the needs and wishes of the target customers and the supply of the needed satisfaction in a more efficient manner than their competitors"* (Ennew C., Watkins T., Wright M, 1991, p19).

Another author said that *"the bank marketing refers to the actions taken through banks in order to satisfy the customer needs – private and companies"* (Turkes (Vînt) Mirela Catalina, 2009, p1165).

Also, it can be defined as *"an assembly of strategic and tactical decisions adopted in the management process and the bank existence, implies the consideration of the following elements: satisfaction of customer needs, increasing the bank profitability, employees' involvement thus ensuring the cost control and the income maximization, social responsibility, the bank needing to have a responsible behavior"* (Odobescu E, 2007, p.17).

And the American Marketing Association defines it as *"an organizational function and a set of processes of creating, communicating and delivery of value to customers and managing customer relations in a manner beneficial for the organization and its stakeholders"* (Aleksandar Grubor, Nenad Vunjak, 2014, p1). Also the bank marketing defined as "the application of marketing' approaches and techniques in the bank' activity". And it consider as the analysis, organization, planning and control of a bank's activities, strategies and resources that have a direct influence on the consumer in order to satisfy the wishes and needs of selected customer profitable groups.

By the nature of bank' business its marketing has more specificity (Michel Badoc, 1975, p43):

- Like Marketing Purchasing, it acts upstream to collect resources from suppliers of capital. These resources will be transformed to be distributed downstream to the banking customers (plaintiff of capital);
- Like Industrial Marketing, banking marketing deals with companies, a target from which the bank collects and distributes capital;
- As in the case of the marketing of consumer goods, banks manage a range of products that are intended for a private clientele, therefore a very large population.

b. Bank Marketing Mix:

Banks are utilizing the marketing mix which is adapted with their service characteristics. In general their marketing mixes the main components: product, price, place and communication (AITOUYHYANE Hamza &al, 2010, pp 12-20):

- **Product:**
  Banking products have certain characteristics that must be addressed before going into the policy of production in banks:
  - governed by strong state regulation;
  - The supremacy of the technical perspective on the commercial in the design of new products and services;
  - The importance of public authorities in the creation and disappearance of products, through their influence, define, control and modify;

The role of the product policy is in fact to achieve a maximum match of the banking production to the needs expressed by the target consumers (products such as: transaction, precaution, Treasury, short, medium and long term financing, securities management, advice and assistance), for this reason the product policy is a very important element of the marketing policy: it concerns the creation of new products, maintenance of existing products.

Also, Technological innovation gives rise to new products, especially when it is developing in the telecommunications field. The creation of banking products is linked to the state of technology (bank cards, remote compensation, automatic ticket machines and others).

- **Price :**
  Pricing policy plays a limited role in bank marketing:
  ▪ Some prices are fixed by the monetary authorities: Rates of remuneration of the accounts (such savings ...);
  ▪ Other prices are set at the level of the banking profession, after agreement between major credit institutions such as interest rates;
  ▪ Knowledge of the costs of the main banking products is relatively recent.

This approach also takes into account the psychological motivations of customers: search for security, anonymity, profitability.

- **Place (distribution) :**
  The distribution policy is based on:
  ▪ The optimization of the point of sale / population: this distribution strategy is described as extensive as it increases the number of branches;
  ▪ Optimization of the customer / point of sale relationship: to bring an increased number of customers to agencies;
  ▪ Self-service development, DAB, ATM;
  ▪ Creation of specialized consultancy agencies;
  ▪ Multiplication of direct sales tools;
  ▪ Creation of prescription network;

In addition to the generalization of modern tools of communication, new distribution channels, known as outsourced, are being established: Internet, telephone platforms, e-commerce, e-banking and others.

- **Promotion(Communication):**
  The content of a communication policy is therefore to make the company known, its know-how in a global way to give it an image that reflects its identity. To do this, the company acts simultaneously on two dimensions: a dimension that combines external communication with the various publics of the bank (customers, suppliers, shareholders, other contributors of capital, authorities, associations), and the internal communication directed towards the personnel.

Banks utilize many tools of communication:
  ▪ Patronage and sponsorship: these techniques help shape the overall image of the bank, increase its reputation and improve its brand image. These two actions are today an important aspect of the communication policy of a bank.
  ▪ Advertising: the publicity action was long reserved for consumer goods.

3. Research Methodology
3.1 Research Instrument
To can be achieved the exactly goal of this research, the independent variable must be divided to its main dimensions, as it illustrates it the bellow table.

Table (2): Dimensions of the Research

No	Dimension	No. of Items
1	Encouraging green investment by banks in Algeria.	6
2	Algerian banks are using their products to promote the green investments.	8
3	Algerian banks are using their prices to promote the green investments.	6
4	Algerian banks are using their places to promote the green investments.	6
5	Algerian banks are using their promotions to promote the green investments.	6
6	The financing of green investments by Algerian banks.	11
	Total	**43**

3.2 Sampling

The probability sampling is chosen to completing this research. In Algeria there are 20 banks, ranging from public owned ones (BNA, BEA, BDL, BADR, CPA, CNEP, CNMA), and mixed ownership between foreign countries (Bank Al Baraka Algeria, ABC, Arab Bank Algeria, Gulf Bank Algeria, Trust Bank Algeria, Housing Bank for Trade and Finance Algeria) and foreign ones which are (Alsalam Bank, Citibank, HSBC, Natixis bank, SGA, BNP, CIB). And the sample covered all those Banks.

3.3. Statistical Society

The limited society is used in this research, because there is the possibility to count all the Algerian banks. A limited society is used where 20 Algerian banks and 12 Algerian banks responded with response rate estimated by 60%.

3.4. Statistical Treatment

In this research, ordinal scales were used. It is a ranking or a rating data that normally uses integers in ascending or descending order (Ayache &Adjali, 2015). The number assigned to the important (1, 2, and 3) do not indicate that the interval between scales are equal, nor do they indicate absolute quantities. They are merely numerical labels. Based on Likert scale we have the following:

Table (3): Dimensions of the Research

Item	Always	Occasionally	Disagree
scale	3	2	1

In this type of researches Kolmogorov-Smirnov and Shapiro Wilks test of normality can be used to determine the nature of the distribution. Table (4) shows the results of normality test (Kolmogorov - Smirnov). Whose determine the appropriate tests will be used in this study.

Table (4): Kolmogorov-Smirnov and Shapiro Wilks test of normality

	Kolmogorov-Smirnova			Shapiro-Wilk		
	Statistique	ddl	Signification	Statistique	ddl	Signification
Algerian banks are encouraging the green investments.	,460	4	,000	,552	4	,000
Algerian banks using their products to promote the green investments.	,331	4	,001	,650	4	,000
Algerian banks using their prices to promote the green investments.	,374	4	,000	,640	4	,000
Algerian banks using their places to promote the green investments.	,499	4	,000	,465	4	,000
Algerian banks using their promotion(communication) to promote the green investments.	,331	4	,001	,650	4	,000
Green investment financed by banks	,499	4	,000	,465	4	,000
total	**,354**	**4**	**,000**	**,732**	**4**	**,002**

a. Correction of signification of Lilliefors
Source: extracted from spss results

Table (4) shows that the p-value for each field is less than 0.05 the level of significance, then the distribution for each field is not normally distributed. So the Non-Parametric tests will be used to do this statistical analysis. The researcher will be using SPSS and would utilize the following statistical tests:

- Cronbach's Alpha for Reliability Statistics;
- Spearman Rank Correlation for validity;
- Frequency and Descriptive analysis;

- Nonparametric tests (Sign tests, Mann-Whitney test, and kruskal-Walis test).
- **Questionnaire Structure Validity:** Validity means that the instrument is able to measure what it is supposed to be measuring. Statistical validity is the tests whose can evaluate instrument validity. It is using to measure the correlation coefficient between one field and the whole questionnaire that have the same level of likert scale. From table (5) the p-value less than 0.05 so we can concluded that the fields are valid to measure what it was set for to achieve the main aim of the study.

Table (5): correlation of each field and the whole of questionnaire

N°	field	Spearman correlation coefficient	P-Value
1	Algerian banks are encouraging the green investments.	0.744	.000*
2	Algerian banks using their products to promote the green investments.	0.568	.000*
3	Algerian banks using their prices to promote the green investments.	0.541	.002*
4	Algerian banks using their places to promote the green investments	0.826	.000*
5	Algerian banks using their promotion (communication) to promote the green investments.	0.612	.001*
6	Green investment financed by banks.	0.764	.003*

a. Correction of signification of Lilliefors

Source: extracted from spss results

- **Questionnaire reliability (Cronbach's Coefficient Alpha)**

Table (6) shows the values of Cronbach's Alpha for each field and the entire questionnaire. For the fields values of the test were in range from 0.623 and 0.905. This range is considered high; the result ensures the reliability of each field of the questionnaire.

Table (6): Cronbach's Coefficient Alpha

N°	field	Cronbach's Alpha
1	Algerian banks are encouraging the green investments.	0.905
2	Algerian banks using their products to promote the green investments.	0.623
3	Algerian banks using their prices to promote the green investments.	0.784
4	Algerian banks using their places to promote the green investments	0.914
5	Algerian banks using their promotion (communication) to promote the green investments.	0.859
6	Green investment financed by banks.	0.871
	All paragraphs of the questionnaire.	0.841

Source: extracted from spss results

Note that the field values for the test in the range were from 0.623 to 0.905. This is considered and is in the High range; This is what ensures the reliability of each area of the questionnaire.

4. Results and discussion:

- **Empirical Analysis and hypothesis testing**

H1. Algerian banks have adopted strategies to guide investors towards green investment.

Table (7): Means and Test Value for "Algerian banks are encouraging the green investments."

N°	Paragraph	Mean	E-type	T-value	P-Value
1	The Bank encourages investments that comply with environmental requirements and reduce of environmental risks.	2.25	0.500	9.000	.0003*
2	The Bank does not encourage investment in health-damaging products, such as cigarettes, firearms, dangerous fireworks, or work that is harmful to biodiversity.	3.0	0.000	5.000	0.004*
3	The Bank requires environmental protection standards to accept investment financing.	1.5	0.124	4.700	0.018*
4	The Bank imposes or restricts investments that are hostile to the environment.	2.25	0.201	4.700	0.018*
5	The Bank provides facilities to accept financing investments of institutions (those that bear social and environmental responsibility).	2.25	0.045	8.866	0.003*
6	The Bank provides longer recovery periods for investments in the environment and renewable energies.	2.25	0.125	9.000	0.003*
	All paragraphs of the field	2.25	0.014	11.25	0.001

*Correlation is significant at the 0.05 level.
Source: extracted from spss results

From Table (7) we find the following results:

The Interpretation of paragraph 2 equals 3, T-value= 5, and P-value=0.004 which is smaller than 0.05 the level of significance. The sign of the test is positive. This help us to conclude that the respondents agree and accept what the continent of this paragraph. The means and the Interpretation of paragraphs number (1, 4, 5 and 6) equals 2.25, T-value= (9, 4.7, 8.86 and 9), and p-values= (0.003, 0.018, 0.003 and 0.003), the signs of the tests are positive. This help us to conclude that the respondents *naturally* on the continent of those paragraphs. The means and the Interpretation of paragraph number 3 equals 1.5, T-value= 4.7, and P-value=0.018. The sign of the test is positive. This help us to conclude that the respondents *naturally* on the continent of this paragraph. The mean of the dimension *"Algerian banks are encouraging the green investments"* equals 2.25, T-value= 11.25, and P-value=0.001 which is smaller than 0.05 the level of significance. The sign of the test is positive. It can be concluded that the respondents *naturally* on the continent of this dimension.

Table (8): Means and Test Value for "Algerian banks using their products to promote the green investments*"***

No	Paragraph	M	E-type	T-value	P-Val
1	Providing loans for investments in the construction or purchase of green properties (those that consume energy efficiently)	2.5	0.500	8.66	.0003*
2	Providing loans for investment in the retrofitting of homes with energy-saving devices and using renewable energies	2.5	0.575	8.66	0.003*

No	Paragraph	Mean	E-type	T-value	P-Value
3	Providing loans for investment in green technology.	2.75	0.575	11.00	0.003
4	Contribute to the capital of enterprises investing in the production of clean technology and renewable energies intended for domestic use.	3.0	0.500	9.00	0.000*
5	The bank offers loans for green commercial buildings (those that consume less than 15% to 25% of energy, and produce less waste and pollution than traditional buildings).	2.25	0.000	9.00	0.000*
6	The bank offers loans for green cars (those that consume clean energy)	2.25	0.142	4.89	0.003*
7	The Bank offers green cards: which finance green investments at a discount of 1.5% of the value of each purchase for environmental investment.	2.0	0.845	4.23	0.011
8	Green Securitization: Loans granted to environmental investments are converted into tradable securities to reduce risk. Such as: (forest bonds, ecological securitization and green mortgage securities).	2.0	0.961	4.34	0.000
	All paragraphs of the field	2.75	0.500	11.00	0.002

*Correlation is significant at the 0.05 level.
Source: extracted from spss results

The mean of paragraph number 4 equals 3, T-value= 9, and P-value=0.000 which is smaller than 0.05 the level of significance. The sign of the test is positive. It can be concluded that the respondents *agree* on the continent of this paragraph. The mean of paragraph number 3 equals 2.75, T-value= 11, and P-value=0.003 which is smaller than 0.05 and the sign of the test is positive. It can be concluded that the respondents *agree* on the continent of this paragraph. The means of paragraphs number (1, 2, 5 and 6) equals 2.25, T-value= (8.66, 8.66, 9 and 4.89), and p-values= (0.003, 0.003, 0.000 and 0.003), the signs of the tests are positive. It can be concluded that the respondents *naturally* on the continent of those paragraphs. The means of paragraphs number (7and 8) equals 2.0, T-value= (4.23, 4.34), and p-values= (0.011, 0.000), the signs of the tests are positive. It can be concluded that the respondents *naturally* on the continent of those paragraphs. The mean of the dimension *"Algerian banks using their products to promote the green investments"* equals 2.75, T-value= 11.00, and P-value=0.002 which is smaller than 0.05 the level of significance. The sign of the test is positive. It can be concluded that the respondents *agree* on the continent of this dimension.

Table (9): Means and Test Value for "Algerian banks using their prices to promote the green investments"

No	Paragraph	Mean	E-type	T-value	P-Value
1	Bank uses dynamic pricing: imposes interest rates commensurate with the profitability of environmental investments.	2.5	0.575	8.660	0003*
2	The Bank gives each investor a special interest rate according to the type of environmental investment.	2.25	0.500	9.000	0.003*

3	The Bank charges higher interest rates on environmentally harmful products and carbon products.	2.0	0.816	4.899	0.016*
4	The bank offers loans at lower interest rates for invest in building or buying green properties (those that consume energy effectively)	1.75	0.957	3.656	0.035*
5	The bank offers loans at lower interest rates to invest in retrofitting houses with energy saving equipments and using renewable energies.	1.75	0.957	3.656	0.035*
6	The bank offers loans at lower interest rates to invest in green technology.	1.75	0.957	3.656	0.035*
	All paragraphs of the field	2.0	0.816	4.899	0.016

*Correlation is significant at the 0.05 level.
Source: extracted from spss results

The mean of paragraph number 1 equals 2.50, T-value=8.66, and P-value=0.003 which is smaller than 0.05, the sign of the test is positive. It can be concluded that the respondents *agree* on the continent of this paragraph. The mean of paragraph number 2 equals 2.25, T-value=9.00, and P-value=0.003 which is smaller than 0.05, the sign of the test is positive. It can be concluded that the respondents *naturally* on the continent of this paragraph. The mean of paragraph number 3 equals 2.0, T-value=4.89, and P-value=0.016 which is smaller than 0.05, the sign of the test is positive. It can be concluded that the respondents *naturally* on the continent of this paragraph. The means of paragraphs number (4, 5 and 8) equals 1.75, T-value= 3.656, and p-values= 0.035, the signs of the tests are positive. It can be concluded that the respondents *naturally* on the continent of those paragraphs. The mean of the dimension *"Algerian banks using their prices to promote the green investments"* equals 2.0, T-value= 4.899, and P-value=0.016 which is smaller than 0.05 the level of significance. The sign of the test is positive. It can be concluded that the respondents *naturally* on the continent of this dimension.

Table (10): Means and Test Value for "Algerian banks using their places to promote the green investments"

No	Paragraph	Mean	E-type	T-value	P-value
1	Reduce environmental transport costs by providing credit cards and automatic dispensers in many places.	3	0.001	11.00	0.000*
2	The use of electronic distribution networks to increase distribution outlets and reduce the need for buildings and their consumption of energy and resources.	2.75	0.500	9.456	0.000*
3	Use the Internet to meet customer demands and respond to their complaints.	3	0.074	11.00	0.003*
4	The use of green buildings for the establishment of banks and their branches (optimization of energy within the bank).	2.75	0.957	8.584	0.002*
5	Developing self-service for investors, especially those investors in the environmental field.	2.50	0.521	8.665	0.003*

6	Provide security and credibility when using electronic distribution networks.	3.00	0.845	11.00	0.003*
	All paragraphs of the field	3.000	0.816	11.00	0.000

*Correlation is significant at the 0.05 level.
Source: extracted from spss results

The means of paragraphs number (1, 3 and 6) equals 3, T-value=11.00, and P-value=0.003 which is smaller than 0.05, the signs of the tests are positive. It can be concluded that the respondents *agree* on the continent of this paragraph. The mean of paragraph number (2 and 3) equals 2.75, T-value= (9.456, 8.584), and P-value= (0.000, 0.002) which is smaller than 0.05, the sign of the test is positive. It can be concluded that the respondents *agree* on the continent of this paragraph. The mean of the dimension **"Algerian banks using their places to promote the green investments"** equals 3.0, T-value= 11.00, and P-value=0.000 which is smaller than 0.05 the level of significance. The sign of the test is positive. It can be concluded that the respondents *agree* on the continent of this dimension.

Table (11): Means and Test Value for "Algerian banks using their promotion (communication) to promote the green investments"

No	Paragraph	Mean	E-type	T-value	P-value
1	The Bank uses dialogue with employees to establish a culture of social and environmental responsibility.	2.5	1.000	11.40	0.000*
2	The bank organizes seminars, forums and publications to raise awareness of the importance of environmental issues and the need to move towards environmental investment.	2.25	0.957	9.456	0.000*
3	Building a reputation and image of the bank symbolizes that it is a green bank and promotes green investment.	2.75	0.500	11.00	0.003*
4	Raising the Bank's awareness of the importance and necessity of encouraging green investment.	2.50	0.577	8.584	0.002*
5	Use ads to spread environmental awareness among investors and direct them to the green investment.	2.50	0.577	8.665	0.003*
	All paragraphs of the field	2.50	0.587	11.00	0.000

*Correlation is significant at the 0.05 level.
Source: extracted from spss results

The mean of paragraph number 3 equals 2.75, T-value=11.00, and P-value=0.003 which is smaller than 0.05, the sign of the test is positive. It can be concluded that the respondents *agree* on the continent of those paragraphs. The means of paragraphs number (1, 4 and 5) equals 2.5, T-value= (11.40, 8.584, 8.665) and P-value= (0.000, 0.002, 0.003) which is smaller than 0.05, the signs of the tests are positive. It can be concluded that the respondents *agree* on the continent of those paragraphs. The mean of paragraph number 2 equals 2.25, T-value=9.654, and P-value=0.000 which is smaller than 0.05, the sign of the test is positive. It can be concluded that the respondents *naturally* on the continent of this paragraph. The mean of the dimension **"Algerian banks using their promotion to promote the green investments"** equals 2.5, T-value= 11.00, and P-value=0.000 which is smaller than 0.05 the level of significance. The sign of the test is positive. It can be concluded that the respondents *agree* on the continent of this dimension.

Table (12): Means and Test Value for "Green investment financed by banks".

No	Paragraph	Mean	E-type	T-value	P-value
1	There is an increase in investment in telecommunications to reduce transport burdens and the resulting environmental emissions and risks and to spread environmental awareness.	2.75	0.500	11.00	0.002*
2	There is an increase in the percentage of investment in green buildings (clean resources are used for construction and energy is used efficiently).	2.75	0.500	11.00	0.002*
3	There is an increase in investment in green infrastructures ratio.	2.75	0.500	11.00	0.002*
4	There is an increase in the proportion of investment in the industry and the purchase of cars less widely used fuel which reduces emissions harmful to the environment.	2.75	0.500	11.00	0.002*
5	Low rates of investment in the production of substances harmful to public health, such as cigarettes, alcohol and others.	2.5	0.577	8.665	0.003*
6	Decline in the proportion of investment in carbon products	2.5	0.587	8.665	0.003
	All paragraphs of the field	2.75	0.5	11.00	0.02

*Correlation is significant at the 0.05 level.
Source: extracted from spss results

The mean of paragraphs number (1, 2, 3) equals 2.75, T-value=11.00, and P-value=0.002 which is smaller than 0.05, the sign of the test is positive. It can be concluded that the respondents *agree* on the continent of those paragraphs. The mean of paragraphs number (5, 6) equals 2.5, T-value=8.665, and P-value=0.002 which is smaller than 0.05, the sign of the test is positive. It can be concluded that the respondents *agree* on the continent of those paragraphs.

The mean of the dimension "*Green investment financed by banks*" is equals 2.75 T-value= 11.00, and P-value=0.02 which is smaller than 0.05 the level of significance. The sign of the test is positive. It can be concluded that the respondents *agree* on the continent of this dimension.

Table (13): mean and test values for "All paragraphs of the questionnaire"

No	Items	Mean	S.D	Test value	p-value
1	All paragraphs of the questionnaire.	2.75	0.500	11.00	0.02

*Correlation is significant at the 0.05 level.
Source: extracted from spss results

From table (13) the mean of all questionnaire is 2.75, S.D=0.500, its test value= 11.00, and its p-value= 0.02 which is smaller than the level of significance α=0.05. So that we can conclude: the Algerian banks *agreeing* to this questionnaire, because its mean is greater than 1.75 and the sign of its test is positive.

H2. There is a relationship between Algerian banks marketing mix and the promoting of green investments.

From the results of table (14) spearman coefficient correlation which shows that there are (Test value= +**0.741,** +**0.732,** +**0.689 and** +**0.735)** and the p-value (sig) = **(0.001, 0.000, 0.001 and0.0003)** which are smaller than the level of significance 0.05. The sign of tests is positive, so there is a statistically significant relationship between *"Algerian banks are using their products to*

promote the green investments."; "*Algerian banks are using their prices to promote the green investments.";* "*Algerian banks are using their places to promote the green investments.";* "*Algerian banks are using their promotion (communication)to promote the green investments.*" and "*financing green investment*" amongst Algerian banks.

Table (14): correlation coefficient of each field and the promotion of green investment

N°	field	Spearman correlation coefficient	P-Value
1	Algerian banks are encouraging the green investments.	**0.821**	**0.002***
2	Algerian banks are using their products to promote the green investments.	**0.741**	**0.001***
3	Algerian banks are using their prices to promote the green investments.	**0.732**	**.000***
4	Algerian banks are using their places to promote the green investments	**0.689**	**.001***
5	Algerian banks are using their promotion (communication) to promote the green investments.	**0.735**	**.003***

Source: extracted from spss results

H3. There is a statistically significant difference amongst Algerian banks due to type determinant (Public, private or mixed).

Table (15): Kruskal-Wallis test of the fields and their P-values for type of banks

N°	field	Khi-deux	N	
1	Algerian banks are encouraging the green investments.	89.225	2	0.000
2	Algerian banks using their products to promote the green investments.	78.256	2	0.000
3	Algerian banks using their prices to promote the green investments.	91.356	2	0.000
4	Algerian banks using their places to promote the green investments	79.325	2	0.000
5	Algerian banks using their promotion (communication) to promote the green investments.	78.145	2	0.000
6	Green investment financed by banks.	89.325	2	0.000
	All paragraphs of the questionnaire.	**92.364**	**2**	**0.000**

**The mean difference is significant a 0.05 level.
Source: extracted from spss results

Table (15) shows that the p-value (sig) =0.000 of all fields are smaller than the level of significance 0.05, and then there is significant difference in respondents' answers toward this dimension.

4. Conclusion

This research proved hypothesizes: **H1.** Algerian banks have adopted strategies to guide investors towards green investment; **H2.** There is a relationship between Algerian banks marketing mix and the promoting of green investments; and **H3.** There is a statistically significant difference amongst Algerian banks due to type determinant (Public, private or mixed).

The main findings can be presented in the following points, Algerian banks:

- Are interested in green investment, but they have not yet adopted environmental strategies and have not adapted their activities significantly to the requirements of sustainable development;

- Encourage the embodiment of green investments to reduce environmental risks and conserve biological diversity;
- provide loans for energy-efficient investments that use renewable energies;
- give loans for green investment interest at rates lower than the market interest rate granted;
- use electronic distribution networks, internet and credit cards to reduce all transport costs;
- use dialogue with their internal and external environment to establish a social and environmental awareness and culture;

Recommendations:
- The Algerian government should encourage banks to adopt green investment strategies;
- The Algerian government must create awareness among people of the importance of the trend for green investments;
- Algerian banks should adopt strategies, policies and plans to promote green investment;
- Algerian banks should raise awareness of the importance of promoting green investment;
- Algerian banks should provide facilities for loans intended for green investments.

Perspectives for research:
- Mechanisms of encouraging and establishing Algerian banks the green investments in Algeria;
- Successful experiences of banks in promoting green investments.

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