

## Designing an Ethical Marketing Model in the Banking Industry

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### Abstract

**Background:** In today's society, we are witnessing the increasing attention of individuals and institutions to ethical marketing. Given the importance of the banking industry, the purpose of this study was to design an ethical marketing model in the banking industry.

**Method:** The present study was qualitative and based on the data theory of the foundation and in particular the systematic design of Strauss and Corben was used in it. The statistical population included bank managers, policy makers and experts in the field of marketing and human resource management who were selected from 21 people by theoretical sampling method until the categories reached theoretical saturation. The research tool was an unstructured in-depth interview. Qualitative data were analyzed using open, centralized and selective coding.

**Results:** In the open coding stage, 87 categories were obtained, which in the next step, these categories were classified into 30 general categories, and finally, in the selective coding stage, 29 sub-categories were expressed in the form of 8 main categories.

**Conclusion:** Based on the research results, 8 main categories were identified, including individual factors (managers' attitudes toward ethical marketing, meritocracy, and attention to managers' abilities and skills); Organizational factors (organizational culture, laws and regulations, organizational structure and financial and physical resources); Underlying factors (management and macro-policy-making and employee ethics); Environmental factors (role of government, socio-cultural factors and economic factors); Micro-level strategies (paying attention to meritocracy in bank management, ethical training of bank managers and delegating authority to employees); Macro-level strategies (sharing the experiences of bank managers, organizational independence, and reviewing and refining laws and regulations); And there are individual consequences (customer satisfaction and increasing customer loyalty) and organizational consequences (improving efficiency and effectiveness, accountability and organizational reputation) in the ethical marketing process model of the banking industry.

**Keywords:** *Ethical marketing, Banking industry, Grounded theory*

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