

The Challenges of Marketing the Banking Services

تحديات تسويق الخدمات المصرفية

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Abstract: Nowadays, the economies of most countries rely heavily on their diverse banking services, such as intermediation and risk management. Financial and Banking institutions are considered the main driving forces for a prosperous economy, as they mobilize financial savings and direct them to economic agents to invest them in more profitable projects for economic development. Moreover, modern banks have evolved beyond merely granting loans and collecting deposits; their role has expanded to offer a variety of banking services, particularly Islamic banks, which have begun to contribute to the creation of more liberated and diverse economic projects than others. This paper aims to deal with Banking marketing; as a way to promote the banks' services they provide to satisfy their customers in a competitive market, the challenges that may encounter in doing so, and how to overcome them.

Keywords: Banking Services, Banking Marketing, Competitive Banking, Islamic Banking.

المخلص: أصبحت معظم بلدان العالم اليوم تعتمد في اقتصادياتها على خدماتها المصرفية المتنوعة مثل الوساطة وإدارة المخاطر، وذلك باعتبار أن المؤسسات المالية والمصرفية هي القوى الرئيسية الدافعة لاقتصاد مزدهر، ذلك من خلال تعبئة مدخراتها المالية وتوجيهها إلى الوكلاء الاقتصاديين لاستثمارها في مشاريع أكثر مردودية وأفضل للتنمية الاقتصادية، كما أن المؤسسات المصرفية الحديثة أصبحت لا تقتصر مهمتها في منح القروض وجمع الودائع وحسب، بل تطور دورها وأصبحت تقدم مجموعة متنوعة من الخدمات المصرفية لا سيما منها البنوك الإسلامية التي تهدف هذه الورقة إلى تسليط الضوء على التسويق البنكي، كطريقة تنتهجها أضحت تساهم في خلق مشاريع اقتصادية أكثر تحراً وتنوعاً من غيرها. البنوك من أجل الترويج لخدماتها التي توفرها لارضاء زبائنهم في ظل السوق التنافسية، التحديات التي تواجهها، وطرق معالجتها.

الكلمات المفتاحية: الخدمات البنكية، التسويق البنكي، المنافسة المصرفية، الصيرفة الإسلامية

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1-Introduction:

Nowadays, the economies of major countries are largely based on financial services, particularly those related to intermediation and risk management. The banking sector has emerged as one of the most important service sectors in the economic and financial systems due to its positive impact on development, through mobilizing savings and placing them at the disposal of economic agents for investment projects to increase resources.

The efficiency of banks is increased by raising their level of competence, activating their operational procedures and enhancing the performance of their employees. This reflects an improvement and development of their banking services, meeting the needs and desires of their customers, and helping them to remain competitive in the market.

Marketing communication is one of the most important tools for success in banking and financial institutions due to its importance in identifying and developing services, especially in the context of technological advances in communication and banking operations.

In order to shed light on the marketing of banking services, identify its characteristics, and the challenges faced by banks in developing a marketing policy that aligns with the privacy of each bank, especially Islamic banks, we propose the following problem:

How do banks use marketing to promote their services? And what difficulties do they face in doing so? And how can they overcome them in the competitive banking market in Algeria?

To answer this question, we divided this paper into two sections

I- Banking Marketing and its Impact on Banking Services Awareness

1- Banking marketing concept

2- Banking Marketing Policies

II- Difficulties of Banking Marketing in Algeria and How to Overcome Them

1- Difficulties of Banking Marketing in Algeria

2- Ways to Overcome Banking Marketing Difficulties

I- Banking Marketing and its Impact on Banking Services Awareness

Banking marketing nowadays occupies a great place in all business organizations, as marketing activities are key determinant of effective organizational performance. Marketing remains part of our lives and interactions, as man inevitably practices some marketing behaviors and participates in the marketing system without realizing it, not even knowing what the word "marketing" means or its importance.

Marketing is the English translation of the Latin word "*Mercatus*", which means market, as well as the word "*Mercau*" which refers to the store or shop where buying and selling transactions take place.¹

¹ محمد حافظ حجازي، مقدمة في التسويق – دار الطباعة والنشر، الاسكندرية، الطبعة الأولى، 2005، ص 42.

If we look at the word "*Markeef*", we find that it means market, that is, the place where the seller and the buyer meet, and if we add "ing" it becomes "marketing" to mean the continuity of the market.²

On the other hand, if we look at the word "marketing" in Arabic, we find that the correspondence is almost complete because the source of the word is the market, which has the weight of "*Tafaeel*" to indicate the activities and efforts behind the act to make it continuous. Thus, it refers to the set of economic activities of an establishment, its tasks and functions accomplished in a continuous and connected manner, derived from and directed towards the market.³

What concerns us in this context is the marketing of banking services as a strategy to promote them, so we will divide this section into two subsections. The first one will cover the concept of banking marketing and the second will distinguish between the different marketing policies that banks employ to promote their services.

1- Banking Marketing Concept:

Before diving into the details of banking marketing, it is necessary to define banking services in order to then provide a comprehensive understanding of the marketing of those services.

Services can be defined as transactions, activities, or performances provided from one party to another and these activities are intangible and do not involve the transfer of ownership of anything, and the provision of services may be related or unrelated to a physical tangible product.⁴

It is also known as a set of activities or benefits or pleasures offered by the seller to another party; the buyer. It is naturally intangible and does not involve the transfer of ownership of anything. Its production and delivery may be linked to a tangible product.⁵

To shed more light on this topic, this part is divided into two branches. The first branch deals with the origin and definition of banking marketing, while the second branch focuses on its characteristics and advantages.

1.1- Origins of Banking Marketing and Its Definition:

Banking marketing did not appear unexpectedly but was always linked to major changes occurring in countries' economies. An observer of economic events sees that after World War II, banks' operations were affected and their structures changed, which led monetary authorities to encourage banks to set up branches.⁶

The banking marketing has gone through several stages, which can be summarized as follows:

² نصيرة عليط، دور بحوث التسويق في وضع وتطوير المزيج التسويقي- دراسة حول المؤسسة الوطنية للملح « ENASEL », مذكرة مكملة لنيل شهادة الماجستير في العلوم التجارية، كلية العلوم الاقتصادية وعلوم التسيير، 2008/2007، ص 7 .
³ مردادوكمال، رؤية متجددة في أهمية التسويق، أبحاث روسيكادا، العدد الثاني، جامعة سكيكة الجزائر، ديسمبر 2004، ص 146.
⁴ محمد حمد عبد الهادي الرويس، نموذج مقترح لقياس جودة الخدمات المصرفية بدولة قطر، رسالة دكتوراه، كلية التجارة جامعة عين شمس، مصر، 2002م، ص 62 .

⁵ koller and G.austrong, principles of marketing service, edition prentice, hall. 1996, p 66 .

⁶ ربيجي كريمة، تسويق الخدمات المصرفية، مقال منشور ضمن فعاليات ملتقى المنظومة المصرفية الجزائرية والتحول الاقتصادي، الواقع والتحديات كلية العلوم الانسانية والعلوم الاجتماعية، جامعة شلف، 26 أوت 2010 ص 366 .

- 1) In the first stage, humans mainly relied on agriculture and hunting to meet their needs and this stage was characterized by self-sufficiency and the exchange of surplus production between families through a barter system. Later on, money was introduced as a way to value goods and exchange them, leading to the accumulation of wealth among individuals in order to come to the stage of deposit with the emergence of coins and silver, which were deposited in temples out of fear of loss or theft. That led to the idea of finding a safe place to store wealth, and from here the concept of the bank emerged, which became a refuge for wealthy individuals such as goldsmiths. Consequently, the bank became an intermediary between depositors and lenders to meet certain needs, leading to the emergence of what is called banknotes.
- 2) Banking services in the industrial stage: This stage was characterized by the accumulation of capital and its investment in industrial projects to increase wealth⁷. However, there was a greater need for more specialized banks, which evolved to become institutions with an organized administrative structure and technical expertise. Consequently, there was an increase in the amount of deposits, capital, loans and investments.
- 3) Banking services during the Industrial Revolution: They were characterized by the use of advanced technology to provide banking services, and financial institutions began competing with each other to use the latest means and technologies to meet the customers' needs and attract the largest number of them. As a result, banking services became more accessible and no longer exclusive to the wealthy.
- 4) Banking services in the current stage: They have seen tremendous development since the industrial revolution, due to many reasons, most notably:
 - Increased demand for banking services.
 - Expansion in the number of banks and the diversity of services they offer.
 - Growth in the number of bank branches.
 - Expansion of banks' geographical reach and branch networks.
 - Adoption of internet network to facilitate promotion and customer outreach.

To sum up, across all stages of banking marketing, it can be said that banks did not initially require traditional marketing. However, starting from the 1950s, competition among banks increased, particularly in terms of savings and deposits through the use of different promotional and advertising methods.⁸

⁷عليلوش عبد المالك، أهمية الاتصال التسويقي في تحسين الخدمة المصرفية – دراسة حالة لبنك الفلاحة والتنمية الريفية BADR وكالة ميلة، مذكرة ضمن متطلبات نيل شهادة الماستر في المسار في العلوم الاقتصادية، تخصص نقود ومالية، كلية العلوم الاقتصادية والتجارية وعلوم التسيير، جامعة محمد خيضر، بسكرة، 2015/2014، ص 4.3.

⁸ بن نافلة قدور، عرابة رابح، التسويق البنكي وقدرته على اكتساب البنوك الجزائرية ميزة تنافسية، ملتقى بمنظومة المصرفية والتحول الاقتصادي - واقع وتحديا-، بكلية العلوم الإنسانية والاجتماعية بجامعة شلف، 15/14 ديسمبر، ص 3.

At the end of 1966 and beginning of 1967, banking marketing became clearly visible and developed qualitatively in 1973, transitioning from the deposit market to the investment market, and interest in the latter has increased in recent years, as indicated previously.⁹

Finally, banking services represent a range of tangible activities and benefits offered by the bank for sale, including current accounts, goal-oriented savings, transfers, various types of loans and currency exchange¹⁰, facilitated either by the bank's natural persons or by automated equipment.¹¹

1.2- Banking Marketing Characteristics:

Despite the agreement of theorists and specialists on the characteristics of services in general, there is a difference in the characteristics of banking services in particular, this is due to the privacy of the banking sector on one hand, and the nature of banking services, their diversity and their subjection to continuous changes, on the other hand.¹²

Banking services are characterized by a set of features that are summarized as follows:¹³

- 1) Banking services are not tangible and thus not subject to damage and cannot be stored.
- 2) Banking services are not protected by patents and any new service offered by one bank can be offered by another bank.
- 3) Quality of banking services cannot be checked by a bank employee before providing it to customers¹⁴.
- 4) Money is the primary commodity of banking marketing.
- 5) Bank customers range from depositors to borrowers.
- 6) Production sites are the same as distribution sites, which are banks and their branches.
- 7) Banking agencies should be close to customers, while decision-making centers should be distant from them and their expectations.
- 8) Banking services rely heavily on personal marketing, where providing services relies on the personal connection between the service provider and the customer.
- 9) Marketing in banks is used on one hand to attract deposits and savings, and on the other hand to provide loans and banking services as products.

2- Banking Marketing Policies:

Despite the variety of objectives of banking marketing activities, they all ultimately aim to achieve two main goals representing the common denominator for all banks and financial institutions. These goals are : satisfying customers' needs and desires and gaining a competitive advantage

⁹ كحوم عبد القادر، أهمية تسويق الخدمات المصرفية الالكترونية في الجزائر، مذكرة ضمن متطلبات شهادة الماجستير في العلوم التجارية، كلية العلوم الاقتصادية والتجارية، جامعة الجزائر 3، ص31.

¹⁰ ساطع صعيدي شلمخ، العوامل المؤثرة في القرارات تسعير الخدمات المصرفية العاملة - قطاع غزة دراسة ميدانية-، مذكرة لاستكمال المتطلبات الحصول على شهادة الماجستير في المحاسبة والتمويل، الجامعة الإسلامية غزة، فلسطين، 2008 م، ص 24.

¹¹ محمد جاسم الصنيدى، ردينة عثمان يوسف، التسويق المصرفي - دار المناهج -، عمان الأردن، 2005 م، ص 59.

¹² بريس عبد القادر جودة الخدمات المصرفية كمدخل لزيادة القدرة التنافسية للبنوك، مجلة اقتصاديات شمال إفريقيا، العدد 3، ص 253.

¹³ محسن أحمد لخطيري، التسويق المصرفي - المدخل المتكامل لحل المشكلات البنكية -، مكتبة الأنبار المصرية، مصر، 1982، ص 26.

¹⁴ عوض بدير الحداد، تسويق الخدمات المصرفية، دار البيان للطباعة والنشر، مصر، 1999 م، ص 336.

compared to other banks. Marketing policies vary depending on the tools used by the bank to execute its marketing plan, including product, price, promotion, and distribution . This marketing mix cannot take a fixed form, but rather remains variable according to the market's requirements and data.

Banking marketing policies can be summarized as follows:

2-1- Bank Product and Service Policy:

Its role is to create new products and maintain existing ones. It can be defined as a set of fundamental decisions related to the essential or original characteristics of the banking product or service that the commercial bank will offer to its customers.

a) **Create new products and services:** Creating new products and services is crucial for retaining customers, as banks provide a range of distinctive services that differentiate them from competitors. This is particularly important in an environment characterized by constant change including technological advancement , fast-paced changes in concepts and transactional needs, ...etc.

Innovation and renewal are also crucial aspects of the bank's planning process. Customers seek unexpected ideas that provide new benefits, making them more likely to remain loyal to this bank rather than choosing another.

The process of creation and development is triggered by various essential factors that motivate the bank to take steps like these:

Phase One: Brainstorming a new innovative banking service idea.

Phase Two: Diagnosing the idea and determining its parameters.

Phase Three: Studying, analyzing and evaluating the economics and feasibility of the idea.

Phase Four: Developing a procedural manual or operational guide.

Phase Five: Introducing the proposed service for trial in some main branches.

Phase Six: Extending the service and deploying it in all branches.

b) **Maintaining new products:** The banking product go through a life cycle with distinct stages, each having its unique nature concerning banking products and services, and maintaining those products requires their application.

c) **Choosing the market and positioning the product :** Defining a market segment and choosing a specific positioning for the product are essential foundations of the bank's marketing policy.

This allows it to identify a set of customers and group similar sets under a specific segment, as well as to identify the unused segment.

d) **Developing a marketing strategy based on a product's life cycle:** The necessary strategy is determined according to each stage of the product's life cycle.

2-2- Product and Banking Services Pricing Policy:

Price, with its policy and related decisions, is one of the most important components of the marketing mix and sales policies. This involves determining the intended price of the product or service, which has both economic and psychological roles. Price is a key competitive factor, as the

customer's choice of a product does not only depend on the quality or brand, but also on his perception of the price.

The pricing problem in banks represents a precise challenge for banking products, as these have two aspects: The first aspect is that the production, creation and trading of banking products are part of the bank's economic legality, forming the basis for the bank and the borrower. The second aspect involves services that have an increasing role in banking activities and are integrated with the banking product of money, these services can be free, such as the delivery of checkbooks, or non-free, such as the discounting of commercial papers.

2.3- Banking Communication Policy:

Banking communication policy is an essential banking marketing tool that is not subject to legal regulations, distinguishing it from other service activities. It is the only policy that the bank can control and its application leads to the emergence of difficulties arising from the complexity of banking marketing. This policy is known as a set of tools and methods to convey the banks' or financial institutions' message to individuals.

2.4- Banking Distribution Policy:

Banking distribution policy is a crucial element of the banking marketing mix. This policy aims to establish product distribution channels to provide customer details, which means organizing sales points to facilitate consumer access. High-quality Banking products, that are provided accurately will not be successful if they are not distributed appropriately.

The process of opening sales points is a fundamental condition influenced by the laws applied in a country, which can either help to expand or limit the distribution networks. Competition between different networks has an important role in stimulating the buying and consumption processes, and the number of networks often influences banking deposit rate.

II- The Difficulties of Banking Marketing in Algeria and How to Overcome Them

Today, the world is witnessing a great struggle in the banking sector to gain the largest share of the new banking markets and attempt to penetrate them, whether at local, regional, or even global level. The strategy adopted by the bank in terms of the banking services it provides to its customers is one of the most important factors determining its success in the market. Therefore, the bank must adopt a marketing strategy that adapts to its changing circumstances.

Banks operate in the money market, which is a short-term market; hence, the loans they provide have a short duration. However, this does not prevent them from also operating in the capital market, where the trading of money is represented by stocks and bonds in various forms, whether medium-term or long-term. Unlike before, where the former was concerned with the exploitation market and the latter with the investment market¹⁵.

The difficulty of marketing banking services in Algeria is more evident in Islamic banks. This is certainly due to many reasons, which will be mentioned in due course. To learn more about

¹⁵ حسين رحيم، الدور التنموي للبنوك في البلدان النامية، دراسة مقارنة ماجستير في الاقتصاد فرع التسيير كلية الاقتصاد والتسيير، جامعة الجزائر، 1994م، ص60.

these difficulties and the mechanisms and means to overcome them, we will divide this section into two subsections. The first one will address the difficulties of marketing banking services, while the second will cover the ways to overcome these difficulties.

1- Difficulties of Banking Marketing in Algeria

If banking marketing is considered a dynamic, moving and multi-faceted activity with complex impacts and multiple dimensions aimed at finding ways and methods that allow for the recognition of customers' needs and desires to achieve the bank's sustainability and objectives, as well as to adapt to various marketing variables within its framework, then the general concept of marketing the banking product basically revolves around direct contact between the bank's representative and the customer seeking the service.

If the communication tools for informing about the banking service, whether classical or modern, are relatively simple in commercial banks or what is called 'traditional banks', Islamic Banks do not enjoy such such ease due to many reasons, the most important of which include:

- First: The novelty of Algeria's experience in adopting the Islamic banking system compared to its counterparts in Arab and non-Arab Islamic countries, but it is also a leader compared to its neighbors in North Africa.
- Second: Customer unawareness of the Islamic product as an alternative to "Riba or interest".
- Third: The training of the employees in the Islamic bank and those responsible for providing services to customers is often distant from the principles of Islamic law.

This has resulted in difficulty in marketing the Islamic products, leading the customers seeking such services to experience confusion or lack of trust and doubt regarding the degree of conformity of such products to Islamic financial principles.

- Fourthly: Wealthy individuals are refraining from depositing their money in Islamic banks out of fear of falling into the prohibited practices, i.e. usury, due to their confusion between profit and interest.

It can be said that the development and growing interest in Islamic banking, both as response to financial crisis and as a popular demand by the stakeholders for dealing with interest system, have led to the growth of licensed financial institutions to reach nearly three hundred and ninety (390) institutions distributed over seventy-five (75) countries with an asset size ranging from fifteen (15%) to thirty-five (35%) percent. All of this has made the measures and procedures taken by the Algerian government to activate Islamic banking an important step in moving, accelerating local development and increasing the growth rates. These efforts are embodied in legislative measures outlined in Financial Law of 2018, preceded by the consultations of the Financial, Budgetary and National Popular Council. Such measures have garnered great interest as they aim at providing financial liquidity and giving public banks a competitive advantage over other banks.

Islamic banking will certainly promote investment, reduce hoarding, allow the circulation of money in the parallel market, and encourage its integration into the banking system. This will be achieved by providing various financing and investment options, as well as offering alternative ways for those who refuse to use the conventional methods to transact through Islamic banking.

Consequently, this will increase investment attraction, create job opportunities, absorb unemployment, and increase the state's fiscal revenues¹⁶.

Algeria's experience in Islamic banking began in the early 1990s with the establishment of the Algerian Bank of Albaraka on December 6th, 1990. However, the subsequent establishment of Bank of Salaam in September 2008, did not fully meet the needs of all Algerians interested in Islamic finance, whether in terms of borrowing, financing or even deposits. As a result, the Bank of Algeria approved banks dealing with Islamic products through System No. 18/02 dated November 4th, 2018, related to Islamic banking.¹⁷

Through this text, all banks, whether public or private, and financial institutions in Algerian territory, with their diversity, have been authorized to offer Islamic financial services to their customers. This authorization officially started at the beginning of the year 2019, for public banks.

It is worth mentioning that the Supreme Islamic Council had requested, through its report to the Presidency of the Republic, an amendment to the Law on Money and Loan to regulate Islamic banking. However, the Algerian Bank preferred to issue a separate system defining the products that banks can provide, namely:

"Almourabaha, Almoucharaka, Almoudaraba, Alijara, Alistisnaa, Assalam and deposits in Investment Accounts", through a network characterized by single entity, independent financially and in terms of human resources from the rest of the circuits and branches of the bank or the relevant financial institutions. As clarified by System 18-02, which states that Islamic banking products - despite this independence - are subject to all legal and regulatory provisions related to banks and financial institutions.

2- Ways to Overcome Banking Marketing Difficulties

Before attempting to find solutions to overcome banking marketing difficulties in Algeria, especially those related to marketing Islamic products, it should be noted that the National Savings and Reserve Bank¹⁸, a conventional bank, was a pioneer in operating according to Islamic law principles even before the issuance of the 18/02 system. This was done through a product called "Real Estate Rent" during the last three months of 2017, which represents a financing mechanism directed to individuals, related to property. Under this product, the bank acquires a housing unit chosen by the customer and rents it to him in exchange for predetermined installments. Adopting this product resulted in housing 500,000 families.

Rent is associated with a promise to purchase the dwelling for the benefit of the tenant. At the end of the rental period, the tenant has the option to purchase the property, and full payment of rental installments is required to transfer ownership. The board of directors has approved this type of financing, which is in accordance with Algerian currency and loan laws. Additionally, The National Savings Fund (CNEP) introduced a new savings product in late 2015 named "Capitalization", which is a savings account without interest.

¹⁶ لجنة المالية والميزانية لدى المجلس الشعبي الوطني ديباجة اليوم البرلماني المنظم حول الصيرفة الإسلامية -الواقع والآفاق-، بتاريخ 04 أبريل 2018م.

¹⁷ النظام رقم 02/18 المتعلق بالصيرفة الإسلامية الصادر في 04 نوفمبر 2018م الجريدة الرسمية رقم 73.

¹⁸ رشيد مطرق، الرئيس المدير العام للصندوق الوطني للتوفير والاحتياط بنك، سبل اعتماد المصرفية الإسلامية، اليوم البرلماني حول الصيرفة الإسلامي -الواقع والآفاق-، المجلس الشعبي الوطني، في 04 أبريل 2018م.

The 18-02 legislative initiative and its practical application to public and private banks reflect the actual implementation of Islamic banking methods and open the field for transactions in accordance with Sharia principles. This provides customers with the freedom to choose between an interest-based system and a tangible alternative to usury.

However, there is a set of tools and means that can be adopted to overcome all the difficulties the bank faces in marketing its services and products, especially Islamic ones, some of which can be mentioned as follows:

First: Develop a marketing strategy specific to the Islamic products, considering their distinctiveness compared to the traditional banking products.

Second: Appoint two auditors with dual expertise in banking technologies and Islamic banking principles.

Third: Establish a legal structure or appoint a legal Mufti to oversee Islamic transactions in each traditional bank and open a window or gateway to interact with the Islamic products, ensuring their conformity to Islamic banking principles.

Fourth: Establish banking frameworks in accordance with Shari'ah requirements, with experts knowledgeable in Islamic technicalities for the purpose of explaining and marketing the Islamic products to simple customers.

Fifth: Educate and train the customers on Islamic products through a well-structured plan that is promoted by various media and communication channels.

Sixth: Educate customers and clients on the differences between Haram interest and legitimate gains according to Islamic principles, and voiding riba transactions.

Seventh: Expand the use Islamic banking products by submitting a project to the Securities Regulatory Commission to enable the issuance of securities and bonds, as suggested by Mr. Yazid Ben Mouhoub, the General Manager of the Algerian Stock Exchange, regarding the system No. 18/02.

Eighth: Expand partnership financial structures to accommodate both investment funds and mutual insurance funds.

Ninth: Issue Securities to manage the Zakat and Endowments institution in accordance with an integrated approach based on Islamic law principles.

Conclusion:

In this study, We have attempted to shed light on the difficulties faced by both traditional and Islamic banks in marketing their services. We emphasized that the quality of the marketing communication and the quality of the service are the crucial factors to guarantee the survival of banks and financial institutions within an intensely competitive market, especially in the current and future Algerian context.

In order to promote sustainable economic development, foster mutual cooperation, ensure financial justice and responsibility, and create equal opportunities for production and employment with a positive impact on individuals in particular and businesses and companies in general, it is

necessary to limit usury and the risks associated with it, through activating alternative financial mechanisms to achieve the expected developmental results.

At the end of this research, we reached a number of results and recommendations summarized as follows:

- The world today is increasingly embracing Islamic principles. However, due to islamophobia, opponents of Islam may avoid openly acknowledge this trend, instead they label the theocratic systems as participatory or consensus systems.
- System N° 18/02 and through opening windows for Islamic financial transactions with conventional banks dealing with interest, the Algerian banking system enters a partial transition phase from a riba-based system to an Islamic system which may eventually lead to a complete transition of the banks to Islamic banks, as has happened in many countries in Asia.
- It is necessary to coordinate between the laws of currency and loans, the Competition Law, the Consumer Protection Law, the Commercial Practices Law, and the System 18/02 related to Islamic banking in order to activate all types of banking services in accordance with the needs of the customer or consumer.
- Reviewing the loan agreements already signed by the customers, as they often resemble consent contracts and lack a negotiation process in preparing the contract.
- Focusing on improving the quality of services, enhancing marketing communication, and introducing new types of loans to meet customer needs such as loans directed towards study and training abroad, which almost dominate the Algerian banking market.
- Adopting a genuine marketing policy in all its dimensions that takes competition seriously, coupled with strategic planning in commercial and Islamic banks to attract and mobilize financial resources.
- Training a sufficient number of specialized professionals in marketing banking services, particularly Islamic ones.
- Relying on an integrated promotional mix by commercial banks with Islamic windows to achieve the desired goals.

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