

Research on New Media Marketing of Credit Card Business

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Abstract

This article has three research objectives:

1. To examine the significance of the credit card business in the Guangzhou branch of ICBC.
2. To assess the relationship between new media marketing and credit-card business profitability.
3. To examine the nature of new media marketing strategies that can effectively promote credit-card business development.

The sample was drawn from the population of consumers of credit cards in the Guangzhou province of China. They were selected through face-to-face interceptions in various locations, such as shopping malls and various destination sites in Guangzhou cities. Analysis of data by simple descriptive statistics and qualitative understanding. The research results were found as follows;

1. There is a strategic need to improve the product and service quality of the credit-card businesses in Guangzhou, relax the credit limit, and expand customer channels.
2. An emphasis on the creative use of new media marketing to further develop the credit-card business and improve profitability, by paying attention to the detailed disposition and constantly optimizing the process using new media marketing platforms.

Keywords: ICBC Guangzhou Branch; Credit card business; Target market; Marketing

Introduction

In recent years, financial technology has developed rapidly, mobile payment technology is changing day by day, and the financial industry competition situation is very severe, in this background, third-party payment also developed rapidly. Network banking, network financing, network credit, and network financial management have also started to emerge in the market as new emerging forces. The Internet giants represented by Ali, Tencent and Jingdong have

been activating their customer resources by virtue of their first-mover advantage and expanding their services by means of mergers and acquisitions, viral proliferation marketing, platformization, etc. At the same time, products like Alipay's "Flower Chant" and Jingdong's "White Stripe", which are similar to the development of the credit card business of banks have been greatly impacted by the acceptance of virtual credit cards products such as Alipay and Jingdong White Stripe (Jiang, 2020).

The Chinese government has introduced a package of macroeconomic policies to stimulate domestic consumption on the one hand and to improve the consumption mechanism on the other, which have been effective in reality. Credit card is an important financial consumption tool, and with the development of mobile internet finance and the great change of payment methods, it will become one of the fastest growing products in China's personal financial business in the future under the continuous change of people's consumption concept and consumption consciousness. According to the forecast, by 2023, the cumulative number of credit cards issued by commercial banks in China will exceed 800 million (Zhao, 2019).

The credit card business is an important business among many businesses of modern commercial banks, which mainly includes two aspects of card issuance business and acquiring business. The development of the credit card business plays an extremely important role in providing intermediate business income as well as customer expansion for banks. Banks attach great importance to the development of the credit card business, but with the rapid rise and popularity of Internet technology and mobile payment, the credit card business of commercial banks has been greatly impacted and challenged (Hu, 2019).

At the same time, new media marketing has come into our view. Some basic concepts and connotations of new media marketing are the most popular new media channels (such as WeChat, microblog and other online social platforms, electronic publications, websites or software, web videos, etc.) as a carrier, using modern marketing theory and the overall environment of the Internet for marketing (Zhang, 2019).

In this context, how to overcome the resistance as soon as possible, develop new channels for credit card marketing and discover new selling points has become an important issue, the only way to crack the problem is to free the mind, develop ideas, adapt to local conditions and be innovative.

Research Objectives

The development of bank cards, especially the credit card business, seems to be close to saturation and lacks new vitality. In addition to the strong competitive pressure given by Internet finance and mobile payment, the lack of innovation by itself is also an important issue. There may be a bottleneck in the development of the credit card business itself, and it may be replaced by new technology and medium in the near future, but the act of "credit payment" will not die out, what we study seems to be credit card business, but its real deep connotation is "credit payment". This is the core of the credit card business (Hu, 2019; Shi, 2019). This is also

the reason. The object of this research is not only the payment business of credit cards but also includes the study of credit payment.

From a practical point of view, this paper analyzes the internal and external environment of the credit card business of ICBC Guangzhou Branch, summarizes the opportunities and challenges faced by business development, discusses the main problems existing today, and on this basis, provides suggestions for the innovative development of credit card business profit model of ICBC Guangzhou Branch, formulates a scientific and effective marketing plan for credit card business, helps it to consolidate its core competitive advantages, so as to face more comfortably the bank's core competitive advantages will be consolidated and it will face the market competition more comfortably. In addition, through the study of the bank's credit card business development, it can also provide some experience for the development of marketing changes of other card issuers and the long-term healthy development of China's credit card market (Chen, Gu and Zhang, 2018).

Table 1. Market share of core indicators of credit cards of each bank in 2019

BANK	Number of cards issued (million)	Consumption amount (billion)	Acquiring amount (billion)	Number of merchant households (million)	Loan amount (billion)	Non-Performing Rate
ICBC	146.6	349.8	217.2	6.2	40.8	2.91%
Construction Bank	138.2	352.1	272.3	6.1	38.1	2.87%
Bank of China	114.7	237.4	193.2	5.3	30.4	2.31%
Agricultural Bank	108.1	214.9	189.6	5.1	35.2	2.16%
Bank of Communications	114.6	365.3	224.4	5.8	39.7	2.98%
Everbright Bank	98.9	192.7	175.3	3.9	37.2	2.86%
China Merchants Bank	135.5	374.9	236.9	6.6	42.9	2.92%

Specifically, the following states the three objectives of this study:

1. To examine the significance of the credit card business in the Guangzhou branch of ICBC.
2. To assess the relationship between new media marketing and credit-card business profitability.
3. To examine the nature of new media marketing strategies that can effectively promote credit-card business development.

Literature Review

Review of Foreign Literature

In the context of financial technology innovation, international head credit card organizations have taken the lead in increasing their investment in credit card technology development, such as MasterCard and Wise, by forming specialized departments to study the trend of the global credit card market and plan the changes in the credit card business accordingly, so as to better adapt to the future market needs (Zhang, 2014).

FIRESTONE points out that the rapid development of commercial banks' credit card business has, to a certain extent, changed the spending habits of the majority of consumers and simultaneously led to the study of consumer credit models, which in turn has further strengthened the payment characteristics of credit cards (FIRESTONE, 2014). Some non-financial institutions have attempted to profitably venture into the credit card market by partnering with existing banks, which has further intensified the competitive dynamics of the credit card market and has exerted heavier external pressure on commercial banks.

Blankson points out that commercial banks have continued to simplify the credit application process, thus effectively lowering the barriers to accessing credit and greatly stimulating the growth of unsecured products represented by credit cards on a large scale (Blankson, 2012). Local commercial banks, limited by their own scale and service capacity, can only occupy a small market within the region and cannot establish brand advantages in the credit card market, which makes the contribution of the credit card business to the profitability of local commercial banks low. With the development of financial technology, commercial banks continue to strengthen their own management capabilities, while customer credit consumption concepts are also quietly changing, which has laid a realistic foundation for the future development of the credit card business, it can be expected that credit card business has a broad space for development, credit cards will remain an important payment tool in the future.

Zhang (2014) analyzed the habits and risks of credit card use among male HSBC cardholders in the U.S. He trained and analyzed the defaults of 15,000 male credit card users through a neural network model and found that among male credit card users. In addition to factors such as education and income, there was a significant association between marital status and credit card default among men.

Lenny Hughes, vice president of Citibank, explained the idea of bank credit card product marketing in "Freedom from Product Marketing", which subdivides the credit card product marketing process into market segmentation, targeting, market positioning and personalized product customization, which eventually earned Citibank a good profit with the practical application of the bank credit card product marketing concept (Anonymous, 2010).

Pulina (2011) credit card customers of different banks differ significantly in their spending habits, which is related to the size of the bank, the number of branches, target customers, and the effectiveness of publicity, but the customer characteristics of the banks show great differences, which further leads to the banks' credit card policies and features are more biased towards their own already formed customer groups.

Linck (2015) analyzed the credit card business of a number of banks such as American Express, especially the credit card sales environment in the United States, to identify the problems that existed at that time and to propose corresponding solutions.

Domestic Literature Review

Chen (2016) believes that customer management is an important element of credit card marketing, and maintaining close contact and optimizing relationships with active customers

can lay the foundation for the credit card marketing business, and Cao (2016) believes that the scale effect can be stimulated by word-of-mouth marketing method, which can bring commercial banks more revenue.

Xiong (2012) first revealed the problems of commercial banks' bank card business, such as the operations model being out of touch with reality and weak business innovation, and Jiang (2014) argued that commercial banks should take product innovation and improved services as the entrance, introduce financial technology means, use widely distributed bank outlets, and scientifically deploy internal resources to mainly promote credit card business.

Yu (2014) analyzed the effect of cross-marketing in credit card marketing and argued that bank marketers promote service combinations or product portfolios to customers, which can not only improve customer satisfaction and meet customers' personalized needs, but also enhance their own service value, expand the scale of credit card business, and ultimately gain greater revenue.

Sun (2015) investigated the development of China's credit card market to identify the current problems in credit card marketing and proposed measures for improvement in the context of big data.

The challenges and market environment facing the financial industry are becoming increasingly severe, and Deng Gang suggested that in order to develop the credit card business well, it is necessary to increase innovation and keep up with the market trend. Chinese banks should grasp the general trend of development and keep innovating and exploring (Deng, 2016).

In summary, scholars at home and abroad have conducted in-depth studies on the business strategies and development directions of the credit card business, but the relevant studies are dedicated to improving credit card issuance as well as credit card profitability. In the context of the new era, commercial banks undertake the need to use the achievements of financial technology to promote the transformation and development of the credit card business, and many head commercial banks have already embarked on this work and achieved remarkable achievements, but the relevant research is significantly lagging behind. The credit card market is becoming increasingly competitive due to the impact of FinTech, which increases the riskiness of the future development of the credit card business. Firstly, almost all commercial banks have opened credit card businesses and occupy a certain market share at different levels. Secondly, new Internet financial companies are rapidly capturing the credit card market by virtue of their own advantages, which has caused a strong squeeze on the business scale of traditional financial institutions. With the development of the times, the inherent business development model is unsustainable, and a more complex competitive cooperation relationship is established between commercial banks and between commercial banks and Warnings technology enterprises.

Conceptual Framework

This research is a research study that surveys Guangzhou's resident population group's perceptions to infer the nature of new media marketing impact on promoting the credit-card business development and profitability in Guangzhou. The researcher defines the research conceptual framework based on the concept/theory of STP theory, marketing mix theory, together with cluster analysis theory, as shown in Fig. 1.

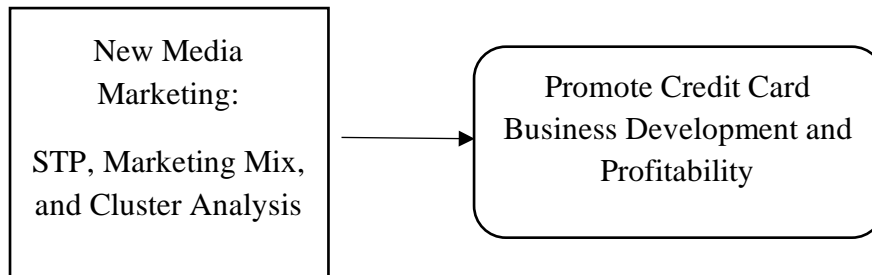


Fig. 1 Conceptual Framework

The details are as follows.

STP Strategy Theory

Wendell Smith (1956) first proposed the concept of market segmentation, which was later improved by Philip Kotler, thus constructing the STP theory covering market segmentation, target market selection and market positioning. Market positioning is the determination of the position of a company and its products in the target market (Wu, 2016).

The process of STP analysis implementation is:

The first step is market segmentation (Segmenting). In the market research stage, the marketing staff of a company collects valuable information about consumers' purchasing needs, purchasing power, and purchasing habits through various channels, and classifies the market for a product accordingly, so as to stimulate the purchasing desire of specific consumers more precisely and open the window of product marketing. This is the first step of marketing positioning, which is to analyze the market in some dimensions and to figure out the basic situation and characteristics of the market.

The second step is to select the target market (Targeting). After completing the market segmentation, the enterprise comprehensively evaluates its own development strategy and resource reserve, so as to screen out the enterprise's target market, and put the main resources and energy into the development of the target market, occupy the absolute dominant position in the target market, and lay the foundation for product marketing. After segmenting the market through different dimensions, find out the most suitable or the most potential market to develop and concentrate resources and advantages to make a breakthrough.

The third step is market positioning. Combining the characteristics of consumers in the target market, novel and specialized marketing programs are developed (Huang, 2018), such as launching personalized products, creating brand influence, etc. (Liu, 2010), and eventually expanding product sales. It is possible that one is not the first subject to enter the market within the already existing target market, therefore, it is important to position oneself. Let consumers know themselves as soon as possible while also maintaining tacit understanding and differentiation between competitors.

7Ps Marketing Mix Theory

7Ps is the basic framework of service marketing (Song, 2003). Product (Product) contains multiple elements such as product entity, brand, packaging, specification and service, which is the overall perception of consumers for products and services.

Promotion refers to the company's efforts to deliver sales information to target customers through multiple channels and to expand sales with the help of a series of incentives. Promotion includes multiple elements such as customer management, advertising, and business promotion, and it is the focus of the real sales workflow.

Channel (Place), also known as distribution, mainly contains storage control, logistics identification, distribution channels and other elements, for companies to open the target market and sort out their own brand has an important impact.

Price includes the scale of borrowing, essential value, payment term and discount value, which directly affects the economic return of product marketing.

Personnel (Participant) refers to the human factor, which directly affects the quality of service and indirectly affects customer satisfaction.

Physical Evidence refers to the external display of products and services so that consumers can more truly feel the physical product or service quality, thereby stimulating the desire to buy.

Process Management refers to the proper management of the entire process of customer access to services, for example, by streamlining the process to shorten the waiting time for customers to obtain services, that is, to attract customers by reducing the time cost.

Cluster Analysis Theory

Cluster analysis follows the idea that "things are clustered together" and classifies samples or indicators by means of multivariate statistical analysis. In the absence of a priori knowledge, the characteristics of the object to be classified are first analyzed and used as criteria for classification (Wang, 2016).

Cluster analysis is widely used and plays an important role in many fields. In this paper, we use customer purchase patterns as the classification criteria and segment customer groups by means of cluster analysis to help ICBC Guangzhou Branch find the right target customers and thus develop a targeted marketing plan. Clustering refers to the inclusion of a large amount of data into different classes or clusters based on data characteristics, where elements of the

same kind have the same or similar characteristics, while elements of different classes have obvious differences. Clustering analysis classifies data by analyzing the similarity of data, and diverse clustering techniques have been proposed in different fields to describe data, analyze the similarity of data sources, and classify data, which simultaneously drives the development of clustering analysis.

Research Methodology

Through online and offline ways to collect relevant literature and monographs at home and abroad, as well as collate relevant regulations and industry standards, so as to grasp the current state of research in this field, which lays a theoretical foundation for this research and provides a useful reference for the countermeasure research of this paper.

This paper adopts the questionnaire survey method to obtain customers' evaluation of the current business of the Guangzhou branch by designing questionnaires and conducting research on the scope of the main customer groups, so as to find out the problems of the Guangzhou branch and the areas that can be used to analyze the innovation.

This study adopts a convenience-based sample among the resident population group in Guangzhou. They were selected through face-to-face interceptions in various locations, such as shopping malls and various destination sites in Guangzhou cities.

SPSS tool was used to analyze the data for reliability and validity.

Research Results

In the countermeasures proposed in this chapter, considering that credit cards have the content of bank services in addition to product functionality, especially bank personnel and credit card process and display also have a certain influence on consumers, so the traditional marketing theory based on the 4Ps add three "service Ps" namely: people, process, tangible display (Gan, 2019). The following states the results of the analysis of the internal environment of credit card marketing in the Guangzhou branch based on the 4P model.

Product Analysis

ICBC Guangzhou Branch has launched 3 categories and 12 sub-series of credit cards. Among them, the co-branded credit cards contain 8 sub-series such as business services, retail department stores, and leisure and entertainment. ICBC Guangzhou Branch launched so many types of credit cards in order to meet the different consumption needs of customers. According to statistics, the main credit card products of ICBC Guangzhou Branch are listed in Table 2.

Table 2. Main credit products of ICBC Guangzhou Branch

Product Category		Number of products	Product Name
Standard Product Line	Standard Platinum Card	7	Premium Platinum Credit Card, ICBC Express Centurion Black Gold Card, Mudan Platinum Credit Card, Mudan Platinum Credit Card, etc.
	Standard Gold Card	10	Mudan Dual Currency Credit Card, Mudan Express Business Card, ICBC Multi-currency Credit Card, ICBC Diners Club Credit Card, Mudan RMB Credit Card, etc.
	Business Service Series	10	Air China Zhiyin Mudan Credit Card, Mudan Hainan Airlines Credit Card, ICBC Ctrip Credit Card, China Southern Airlines Pearl Mudan (Group Customer) Business Credit Card, etc.
	Associate Credit Card	1	Mudan Quasi Credit Card
Co-branded Cards	Petroleum and Petrochemical Series	1	Mudan China Oil Credit Card
	Communication Service Series	1	Mudan Netcom Credit Card
	Specialized Series	1	Ease Credit Card
	Leisure and entertainment series	2	Mudan Netdragon Credit Card, 1872 Mudan Credit Card
	Title Card Series	5	Mudan Gomez Credit Card, Chow Tai Fook Mudan Credit Card, ICBC Parkson Credit Card, etc.
	Financial Insurance Series	5	ICBC Money Fund Credit Card, ICBC Anbang Credit Card, Mudan Jinshan Credit Card, etc.
	Branch Special Cards	2	Fujian (Mudan Red Gutian Card, Mudan Xinhua Card)

Price Analysis

Customers are concerned about the price of products, and if the pricing is not reasonable, it will definitely reduce customer satisfaction. Generally speaking, commercial banks analyze four factors, such as basic charges, differentiated services, promotional activities and special services, to price credit cards. Among them, the pricing of basic charges has the highest proportion in credit card pricing, and its pricing process is: ① the People's Bank of China releases the unified overdraft cash withdrawal rate; ② the local government gives guiding opinions on basic pricing; ③ the head office of ICBC determines the specific pricing of credit card services according to the actual situation.

The specific pricing details of ICBC's various credit card annual fees are shown in Table 3.

Table 3. ICBC Guangzhou Branch Credit Card Annual Fee Pricing

Card Issuers	Name of card type	Annual Fee	Reduction Policy
ICBC	Domestic Ordinary Card	50	1. The vice card is half of the main card. 2. The policy of using the card first and charging later is realized. If the card is swiped 5 times or the amount of card swiped is more than 5,000 yuan in the year, the annual fee can be waived. 3. If a Platinum card customer spends 4 million yuan in total, then the user can get the preferential service of annual fee waiver. 4. If a gold card user can use the card for 10 consecutive years with bad record, then the user can enjoy the permanent annual fee waiver.
	Domestic Gold Card	100	
	International Dual Currency Classic Card	100	
	International Dual Currency Gold Card	200	
	Business General Card	200	
	Business Gold Card	400	
	Platinum Card	2000	

Channel Analysis

Based on its own advantages, ICBC has made an overall plan for the development of the credit card business, and negotiated cooperation with other commercial banks through the way of a "strong alliance", so as to achieve complementary resources and avoid vicious competition, which has opened an opening for ICBC to develop credit card business.

ICBC has built a perfect public business platform and widely distributed business outlets, and together with the cooperation with other commercial institutions, ICBC has created a variety of credit card issuance channels, which, together with professional and high-quality credit card services, basically meet the consumption needs of the majority of customers. ICBC closely communicates with local governments and maintains good relationships with large consumer establishments and large commercial organizations, which enables it to maintain its dominant position in the niche market.

Promotion strategy

Using the existing bank branch resources, ICBC has established a grid-based marketing model. ICBC quickly carried out a patented marketing campaign in a special urban street through joint promotions, data services, and MIS placement, and reaped beneficial effects overall. ICBC also launched a large billion-dollar store promotion method, which created conditions for the credit card business. ICBC carried out financial cooperation with large group companies through group merchant-style marketing. In order to enhance the activity of pos and credit cards, ICBC initiated several domestic and overseas card swiping promotions. ICBC has actively set up a "one-to-one" service team to provide comprehensive services to high-end customers through telephone service, WeChat service and SMS service. In order to improve customer experience, ICBC abolished the full penalty interest system earlier and allowed customers to choose their own repayment dates. In order to improve the quality of telephone service, ICBC has committed to answering customers' calls to its "95588" service hotline within 20 seconds. The above strategy can simplify user operations and improve customer satisfaction (Shi, 2019).

Analysis of STP in the Credit Card Business of ICBC Guangzhou Branch

The following states the analysis results of STP in the credit card business of ICBC Guangzhou branch.

With the rapid development of Internet technology, especially the development of technologies like 5G, Internet of Things, cloud computing, blockchain, big data, etc. and their wide references in various fields, the role of information in the process of comprehensive socio-economic development has become more and more prominent. In the case of ICBC Guangzhou Branch, an adequate and timely grasp of market information is crucial to the operation and development of the credit card business, and a timely grasp of market information can promote the rapid development of the bank card business. Grasping market information requires credit card businesses to be accurately determined from market segmentation, target market, and market positioning considerations so that credit cards can adopt different strategies in marketing to ensure that they can cope with various market situations.

Market Segmentation based on Clustering Analysis

In this paper, we focus on mining the existing customer groups of ICBC Guangzhou Branch, comprehensively analyze the customer characteristics and credit card usage frequency of the existing customer groups, so as to clarify the sociological identity characteristics and credit card usage preferences of the existing customer groups and describe and analyze them. Firstly, we analyze the time between recent credit card spending, the average monthly credit card spending amount, the number of credit card spending and other indicators to determine the customer activity, and classify the customers with different activities into different categories. Using the credit card data set held by the company, we propose the required parameters for clustering analysis, according to which the credit card data are clustered and different customers are classified into different categories by using the customer activity as the standard.

After fully grasping customer information, we set customer activity as the target variable, comprehensively analyze the basic characteristics of customer groups with different activity levels, and use them to guide marketing planning and formulate corresponding marketing strategies by combining the attributes and characteristics of different customer groups. By clustering customers through data analysis, the above three variables are used to define the activity of credit card customers, and the clustering results are analyzed descriptively.

RFM Clustering Analysis

Different customers have different needs, so we should develop special marketing strategies according to their needs, which can effectively improve customer satisfaction and thus bring out the effect of the precise operation. Customer segmentation is the first step, and then customer relationship management is the basis for precision operations, which can reap positive results.

Since high-value customers are the main contributors to the bank, more resources should be devoted to high-value customers to provide them with personalized services, which can increase the value of resources and bring higher revenue to the bank.

The RFM model is used to classify customers according to their recent consumption (Recency), consumption frequency (Frequency) and consumption amount (Monetary), and the classification results actually characterize the development value of different customers.

(1) Time between card purchases

Looking at the distribution of the number of days between recent card purchases, about 28.96% of customers have credit card records within 10 days, while the proportion of customers corresponding to other time intervals is listed in Table 4 and Fig. 2.

Table 4. Analysis of the time interval between customers' card purchases

Time between recent card purchases (days)	Number of customers (households)	Percentage
0-5	27330	19.96%
5-10	12325	9.00%
10-20	74410	54.34%
20-30	6531	4.77%
Over30	16328	11.93%

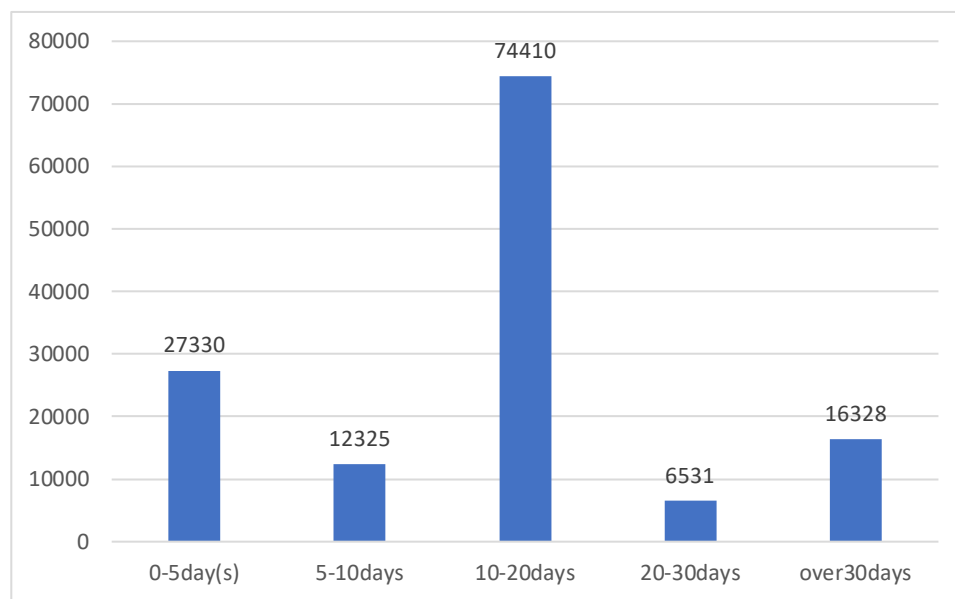


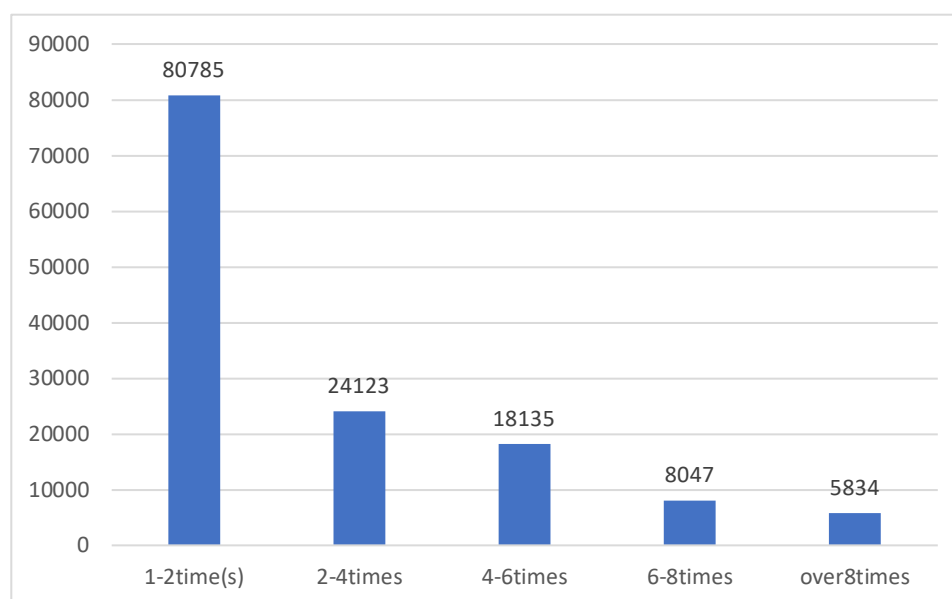
Fig. 2. Analysis of the time interval between customers' card consumption

(2) Analysis and conversion of the number of card spending

Checking the distribution of card spending times, about 80% of customers spend between 1-4 times per month, and only 10% of customers spend more than 6 times per month, see Table 5 and Fig. 3 for details.

Table 5. Analysis and conversion of the number of times customers swipe their cards

Number of purchases per month (times)	Number of customers (households)	Percentage
1-2	80785	59.00%
2-4	24123	17.62%
4-6	18135	13.25%
6-8	8047	5.88%
Over8	5834	4.26%

**Fig. 3. Analysis and conversion of the number of times customers swipe their cards**

(3) Analysis of the average monthly credit card spending amount

Checking the distribution of the average monthly credit card spending amount, 54% of the customers spend less than RMB 2,000 per month with credit cards, and only 21.6% of the people between RMB 2,000 and 15,000, while the proportion of people with high spending can reach 24.4%, indicating that the applicable population of credit cards of Guangzhou branch has polarized in terms of spending amount, as shown in Table 6 and Fig. 4.

Table 6. Analysis and conversion of the number of times customers swipe their cards

Consumption amount (yuan)	Number of customers (households)	Percentage
Under 2000 RMB	73939	54.02%
2000-6000	15062	11.10%
6000-10000	9037	6.62%
10000-15000	5477	4.03%
Over15000	33409	24.41%

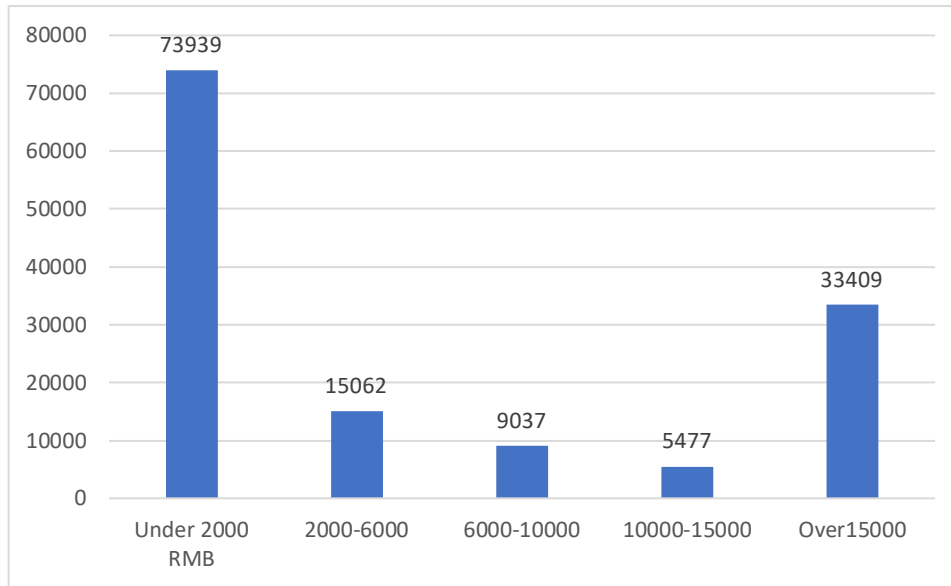


Fig. 4. Analysis and conversion of the number of times customers swipe their cards

Classification of credit card customer activity based on cluster analysis

(1) Cluster analysis

The converted credit card swipe RFM index data is calculated by using the pre-selected algorithm, and the result shows that the customer group contains 8 classes, and their distribution is as follows:

Table 7. Class-to-Class Distance Distribution

CLUSTER	Cluster1	Cluster2	Cluster3	Cluster4	Cluster5	Cluster6	Cluster7	Cluster8
1	0.0000	3.7143	3.4945	2.2456	4.3897	4.5077	3.5237	2.4812
2	3.7143	0.0000	2.5827	2.6855	3.7046	4.2406	5.0105	3.3348
3	3.4945	2.5827	0.0000	1.7553	4.4233	3.2556	5.0530	4.6446
4	2.3077	2.6088	1.7061	0.0000	3.1796	2.5255	3.3895	3.3349
5	4.3897	3.7046	4.4259	3.1747	0.0000	2.6846	2.4529	3.4510
6	4.5071	4.2406	3.2559	2.5259	2.6807	0.0000	3.3358	5.0073
7	3.5237	5.0105	5.0537	3.3867	2.4525	3.3340	0.0000	3.3048
8	2.4626	3.3337	4.6525	3.3349	3.4513	5.0075	3.3055	0.0000

Based on the analysis of the closeness between classes in Table 4.6, the following arguments are mainly derived:

(a) Classes 4 and 3, classes 5 and 7, and classes 8 and 4 are closer to each other. The classes that are closer should be combined in the customer activity analysis.

(b) The distance between class 6 and other classes of gravity is far and can exist separately.

(c) Class 2 is closer to class 4 and class 3.

The distance and proximity between classes are analyzed comprehensively so that different classes can be classified into appropriate customer clusters.

(2) Customer clustering results

After obtaining the customer clustering results, by comparing the average value of each RFM index of each customer group with the average value of RFM of all customers, and thus evaluating each customer group, it was confirmed that eight customer groups belonged to similar categories, so these customer groups were merged, and the merged customer groups included active customers, potential customers, average customers and inactive customers, as shown in Table 4.7 and Figure 4.7 shows.

Active customers are the main contributors to the bank's earnings and they are of great value to the bank. According to the results of the analysis, active customers are distributed among six customer groups, which account for 6% of the total customers. It is difficult for the average customers to jump to the active customers, so the appropriate reduction of the percentage of the average customers will not affect the bank's profitability, but will reduce the bank's business burden and indirectly increase the bank's profitability. General customers are mainly located in two customer groups, and their share in the total number of customers is 8%.

Potential customers are the customers who have to be developed and may become active customers. Potential customers are mainly distributed in 2 customer groups, and their share in the total number of customers is 17%.

Inactive customers are unprofitable or marginally profitable customers who contribute little to the bank and do not need to be targeted for marketing. Inactive customers are widely distributed and account for 69% of the total number of customers.

Table 8. Distribution of Customer Types

Customer Type	Number of customers (households)	Percentage
Inactive customers	94478	69.48%
Potential Customers	22592	16.50%
General customers	11639	8.50%
Active Customers	8215	6.52%

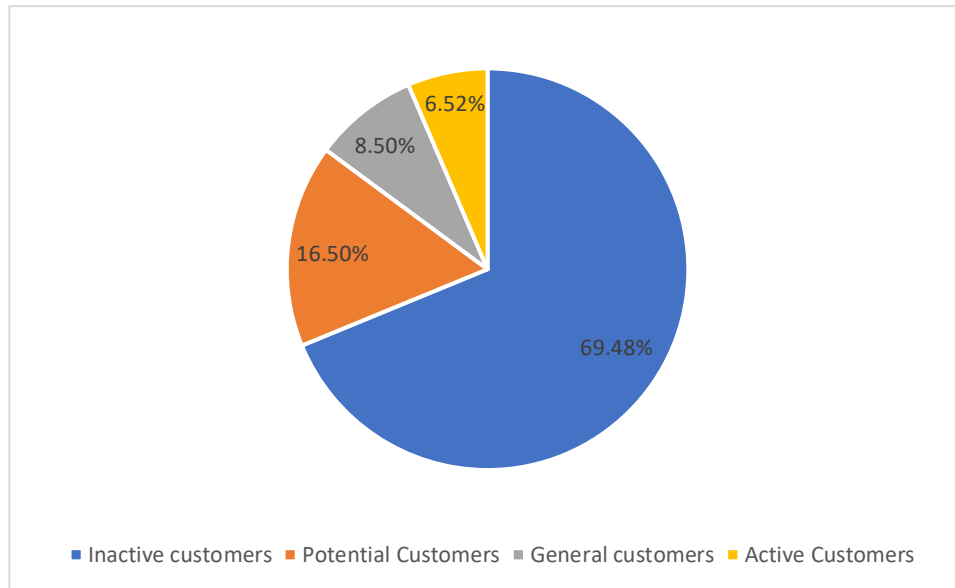


Fig. 5. Distribution of Customer Types

(3) Customer characteristics analysis

Active customers are the main source of the bank's profit, so they will be given priority attention by the bank, and they will try to keep close contact with active customers to improve their stickiness and accumulate a customer base for future business development.

According to the age level, active customers include young, middle-aged and old customers. Among them, young and middle-aged customers have strong financial needs, especially young customers who have the habit of overspending and are more receptive to new things, so they have a stronger demand for credit card applications. Analyze the characteristics of young and middle-aged customers and develop a special credit card marketing strategy. According to the relevant research results, young customers aged 20-35 do not frequently spend large amounts of money, and their money mainly goes to shopping and dining, while middle-aged customers aged 36-45 do not spend much on entertainment and dining, and their money mainly goes to shopping malls, and they prefer to pay in instalments, and they have strong financial needs under special circumstances, such as purchasing houses and new cars. In terms of social class, people who are in the same social class are more likely to spend money on shopping.

According to social class, active customers in the same social class show obvious convergence in terms of consumption concept and consumption mode. Take working-class customers as an example, they are concerned about the credit limit and ease of application of credit cards, and whenever banks launch preferential activities, they can always attract a group of working-class customers. Take urban white-collar customers as an example, we should analyze their basic information such as working conditions, salary level and credit status, so as to scientifically set credit limits to meet their daily consumption needs and ensure that they have sufficient ability to repay their debts. In the case of high-end customers, for example,

banks should provide them with special services that match their expected status, so that they can reap the double satisfaction of status and position.

Potential customers have the potential to become active customers. By using effective marketing strategies to build a good relationship with them and by guiding their spending behavior through marketing techniques, they can be developed into active customers of the bank, thus supporting the bank's business operations. Bank account managers pay close attention to potential customers and adopt various methods to contact them and turn them into quality customers.

Generally speaking, potential customers have a small but large monthly credit card amount, and their use of credit cards is more conservative, this type of customer has the good financial strength, as long as appropriate cultivation of their spending habits can bring good profits for the bank.

The profit contribution of general customers is relatively low, and they are less likely to turn into active customers, but they do not add to the bank's business burden and contribute to the bank's profitability overall. In order to stimulate the activity of general customers, account managers usually develop special marketing programs to cater to their spending needs.

Inactive customers can bring limited short-term profits to the bank and have a low long-term contribution to the bank, so if the bank's marketing resources are more limited, it does not need to spend too much effort on product marketing for such customers.

It can be seen that the various types of customers have obvious differences in many aspects such as purchasing behavior and attribute characteristics, so in the process of credit card marketing, it is necessary to develop a personalized customer service marketing strategy based on customer segmentation.

Target Market

According to the previous analysis, Guangzhou Branch should focus on tracking services and mining for active customers and potential customers, analyzing customer needs by using big data, accelerating penetration marketing of existing customers and improving the conversion rate of potential customers, so as to prepare for accurate marketing and ultimately improve the efficiency of credit card business marketing.

(1) Do a good job of bulk customer acquisition for high-quality personal customer groups

They have stable assets and low-risk level of borrowing and lending. ICBC Guangzhou Branch should use credit card products as a link to close customer ties and drive the development of retail business such as deposits. Account managers use the target customer list for targeted promotion and focus on marketing various retail products to high-quality customers. Maintain the main position of bank branches in the marketing channel system, further improve the mechanism of issuing cards to white-listed customers, reduce unnecessary

interference items and strengthen the foundation of credit card business development in bank branches.

(2) Strengthen the penetration marketing of public customers within the bank

ICBC Guangzhou Branch has accumulated rich public resources in its long-term operation. Through the integration of customer resources and the implementation of cross-marketing methods, the marketing effect can be significantly improved. We will continue to improve the value-added services of credit card products, enhance the service performance of credit card products for public customers, close the relationship between banks and enterprises and build a cooperative relationship. For payroll customers, we developed the marketing plan of "New Gold Card + Credit Card + Online Banking"; for the target customers of public service cards, we developed the marketing plan of "Public Service Card + Value-added Service + Rong e Borrowing"; we conducted strategic cooperation with high-quality public units, especially focusing on We will cooperate with high-quality public institutions, especially those with good development momentum, including communication industry, the securities industry, education industry, photoelectric industry, etc.

(3) Focus on developing campus card student customers

ICBC Guangzhou Branch approached local colleges and universities to set up a special ICBC "Yin School Pass" program for students and provided door-to-door card issuance service for students. In the short term, student customers do not contribute much to the bank's profitability, but they are typical potential customers who will have documented jobs and income in the future and can bring long-term benefits once they become dependent on ICBC Guangzhou Branch credit cards. Credit cards are issued to students during their study period, and they will certainly come into contact with other banks' promotions after graduation, but they have formed fixed consumption habits and a sense of dependence on holding credit cards, and they will continue to hold the credit cards of ICBC Guangzhou Branch in the absence of major changes.

Market Positioning

Market positioning includes three dimensions: product positioning, corporate positioning and competitive positioning. Specifically, in terms of product positioning, credit card products have low R&D costs and are easy to replicate, and there are common customer needs, so there is a homogeneity problem in the functional design of credit card products. In order to attract customers, major commercial banks have launched various types of credit cards and held various forms of preferential promotions in an attempt to increase card issuance by virtue of precise operation and differentiated services. In terms of corporate positioning, they grasp the essence of the credit card business, face the present customer structure, segment the customer group, and find the right target customer group, retain the existing customers while actively exploring the market outside the bank, so as to gradually expand the total number of customers, strengthen the relationship management of high-quality customers and core customers, continuously optimize the credit card customer structure, improve customer activity, and lay the foundation for the long-term development of credit card business and This will lay the

foundation for the long-term development and stable income of credit card business. In terms of competitive positioning, there are commonalities in the credit card functions designed by major commercial banks, such as instalment payment, credit card consumption, interest-free hours, etc. This makes it difficult for major commercial banks to innovate the basic functions of credit cards, but they must mainly focus on the innovation of credit card value-added services, and coordinate the relevant factors such as customer characteristics, credit card rating, co-branding partners, etc., so as to finally enhance the credit card. In order to improve the value of credit cards and attract more customers.

Middle-aged customers have a good social reputation, high economic income and low-risk appetite, and young customers can guarantee the sustainable development of the credit card business, so ICBC should pay extra attention to the maintenance of middle-aged customers and strengthen the development of young customers. In practice, ICBC Guangzhou Branch can provide intelligent services for customers with self-help financial ability, which can effectively improve customer stickiness: establish a creative and innovative image among young customers, so as to attract the attention of young customers; high-end customers have higher requirements for service quality, so ICBC Guangzhou Branch can provide special services for high-end customers to bring high-quality experience for high-end customers.

Discussion

It is understood that banks with better credit card business development mainly focus on instalment payment, special instalment and merchant expansion, and can develop and market suitable products in a targeted manner by using different scenario construction and according to the different needs of different customers. ICBC Guangzhou Branch, in terms of credit card marketing strategy, mainly still follows the original model, relying on customer relationships, marketing of in-store customers and outbound marketing, without In-depth scenario-based marketing, compared with other banks in the system or other commercial banks, no specific marketing scenarios are carried out. Therefore, the customized personalization, technology, rating credit and after-sales service of the products need to be further strengthened so as to strongly improve the marketing rate and utilization rate of credit cards.

Product Strategy

Highlight Product Personalization and Improve the Technology Experience

(1) Personalization and Diversification

In the past, customers who have credit card use demand can only passively receive the credit card piece made and issued by the bank uniformly. Due to the technical limitation, the credit card piece issued by the bank is more backward in pattern design, material selection, etc., and the credit card number is lengthier and more difficult to remember, which has disappointed the credit card users. Some foreign commercial banks pay more attention to the design of credit cards and add cartoon images such as Doraemon and Hello Kitty on the credit card surface, which is an early attempt at credit card personalization (Lv, 2018). This type of credit card piece was favored by the majority of users as soon as it was introduced, resulting in mass production in a short period of time. Nowadays, there are commercial banks that can issue

private photos on credit cards, which truly realize the personalized design of credit cards. For example, ICBC Guangzhou Branch has launched a parent-child relationship "cute baby" card to meet the expectation of young parents, and the bank can print photos of customers' children on the credit card, which has brought in a large number of new customers for ICBC Guangzhou Branch, and this marketing strategy has become an innovation in the field of financial marketing.

Careful design of the credit card face can cater to the aesthetic needs of the majority of customers, and the line of diversity, personalization and youthfulness should be adhered to in the design of the credit card face. In the face of the increasingly hot virtual credit card payment and cell phone payment, credit cards in physical form must meet the personalized needs of customers in order to gain an advantage in the competition.

ICBC Guangzhou Branch is a pioneer in credit card design, for example, ICBC has launched a series of novel credit cards in the past, including "The Forbidden City Card", "Olympic Card", "Wang Junkai Card" etc., which not only created many topics but also attracted a group of audiences. In the future, commercial banks should gradually shorten the credit card design cycle and develop more credit card products according to the interests of different customer groups.

(2) Pay Attention to R&D

ICBC Guangzhou Branch has increased investment in technology to improve the technological component of credit cards and is committed to enhancing customer experience. We actively introduce 5G technology and create a more powerful smart credit card based on it to achieve a qualitative leap in credit card products. Further, consolidate the competitive advantage of credit cards.

Appropriately Lower the Threshold for Card Issuance, Relax the Temporary Credit Limit and Promote Instant Card Issuance

Commercial banks will still carefully plan their pricing strategies when marketing credit cards, trying to expand their revenue through reasonable pricing. The following fees are mainly incurred in the process of using credit cards' annual fee, capital fee, overdraft interest, late payment fee, default fee, overdraft withdrawal interest, etc. (Jiang, 2017). Among them, as the basic fees of credit cards, banks usually charge credit card users a certain amount of annual fees, and in order to attract more customers, some commercial banks try to reduce the annual fees. However, it should be noted that there must be a limit to the annual fee reduction, and excessive reduction of the annual fee standard may trigger a waste of card resources, and the amount of annual fee reduction should be decided according to the amount of consumption or the number of consumptions. For example, if a commercial bank cooperates with a theme organization to launch a co-branded card, the co-branded card user does not have to pay the annual fee, but the third party is responsible for it. In order to improve the loyalty of high-end customers, the annual fee of the platinum card can be waived because the credit card spending amount of high-end customers is large enough and the frequency of use is enough to generate enough revenue to offset the annual fee of the credit card, in addition, this initiative can also

enhance the experience of high-end customers, thus attracting them to enter other intermediate business of commercial banks, which in turn brings additional revenue to commercial banks. In recent years, ICBC Guangzhou Branch has highlighted some credit card varieties with "time tolerance and difference tolerance" to attract new customers through preferential measures such as no default fees for small outstanding amounts and extended repayment days. This is an attempt at price marketing (Zhou, 2016).

(1) Lowering the Threshold

Most credit card products currently charge annual fees, but ICBC Guangzhou Branch can use the card to spend up to the standard number of times to reduce the annual fee, and some credit card products to carry out activities to promote themselves without annual fees. This path can be promoted, currently is the era of credit card valid accounts, and customers will be very reluctant to charge annual fees for the line card, as far as possible to issue cards to reduce the annual fee.

(2) Increase the Opportunity for Experience

There exist four levels of credit cards, namely, general card, gold card, platinum card, and black gold card. Generally speaking, the annual fee amount of a credit card is proportional to the overdraft limit of the credit card. The higher the level of a credit card, the higher its overdraft limit, and the higher the annual credit card fee that the user needs to bear. For example, a normal general card has an overdraft limit of 10,000 or less, a gold card between 10,000 and 50,000, and a platinum card over 50,000 (Li et al., 2016). In order to retain quality customers, the ICBC Guangzhou branch offers more benefits or better services to customers with high credit cards. Credit cards with high grades have more value-added services but high thresholds, and at the same time need to charge annual fees. It is a better way to charge annual fees after more high-end customers should participate in the experience and be exposed to the sense of experience brought by the cards, and even develop the habit of using the cards because customers who can apply for high-grade credit cards are generally high-quality customers with high income and large consumption so that this part of customers can gain acquiring revenue by swiping more cards, and thus the annual fee is not the most important profit point.

Good Marketing and Management of Credit Card Products and Loans

First of all, ICBC Guangzhou Branch does a good job in the post-loan analysis of products and conducts a comprehensive audit of key customer groups. The distribution of the customer base of Rong e-borrowing and special instalments was uneven, the proportion of the customer base with low average daily assets was high, and the proportion of the customer base with low assets and overdue customers was high. The threshold of loan applications for customers with low average daily assets quality was raised, and loan applications from customers with overdue records were received prudently.

Second, the distribution of indicators of e-installation products is normal, and the average daily assets and overdue status of the e-installation customer group are better than those of long

e-borrowing and special instalment customer groups (Ma 2016; Wang, 2015. ICBC Guangzhou Branch made targeted impacts for key customer groups, sent repayment reminders before the repayment date, and a professional team made collections from overdue customers. Again, the use of loan funds is analyzed, and the quality placement clientele is determined accordingly. The demand for loans from middle and high-end customers is strong, but the destination of their funds is complicated, so it is necessary to analyze the use of loan funds of high-end customers; according to the characteristics of the high-quality customer group, products such as Rong e-borrowing and 6 instalments are pushed to them. Finally, some customers hold debit cards from ICBC Guangzhou Branch but have not yet applied for credit cards, so such customers are listed as an effective customer group and they are marketed precisely.

Pricing Strategy

Setting Instalment Rates According to the Credit Risk Level of Customers

The pricing of the instalment business is mainly influenced by the credit risk of customers. ICBC Guangzhou Branch should adopt the strategy of differentiated pricing in the specific pricing, which is also determined by the difference in the credit risk level of different customers. The instalment price for premium customers is lower than the average market price because of their high income, higher credit rating and lower risk. Therefore, the instalment price for high-quality customers should be lower than the average market price. This can improve the stickiness of high-quality customers and maintain the stability of the customer base; the income of the salaried class is moderate and less volatile, and these customers show high sensitivity to the instalment price, so the instalment price for salaried class customers of ICBC Guangzhou Branch should be close to the average market price. Freelance customers have high-income volatility and high mobility, and their credit risk level is high, so the instalment price of ICBC Guangzhou Branch for such customers should be slightly higher than the average market price, so as to effectively prevent risks (Yan, 2015).

Optimization of Fee Items

According to the relevant regulations of the People's Bank of China, ICBC Guangzhou Branch should promptly withdraw unreasonable fee items, such as full penalty interest rate, high late payment fees, etc. In addition, ICBC Guangzhou Branch should adjust its credit card business operation ideas to improve customer stickiness by removing unreasonable fee items. For example, policies such as reducing cash withdrawal fees for student cards and credit card annual fees with points can bring real benefits to customers, thus improving customer experience. ICBC Guangzhou Branch should also change the profit model, not only seeing the immediate benefits, but should be based on regulatory policies to shut down unnecessary charges, so as to harvest customer recognition, lay the foundation for future business expansion, and will reap more lasting long-term benefits.

Channel Strategy

Improve credit card marketing assessment mechanism

After the large-scale recruitment in recent years, most of the front lines of ICBC Guangzhou branch outlets are young employees, and the enthusiasm of these young employees should be fully mobilized to make them become the pacesetters of credit card Internet marketing channel transformation. Young employees are the "aborigines" of the Internet, they

adapt to the Internet environment, are familiar with Internet technology, and Internet thinking and have the concept of credit consumption, which lays the foundation for them to engage in credit card Internet marketing work.

Young people spend a lot of time using various APPs every day, and they are frequently exposed to credit card marketing information through public numbers, friends circle and social platforms, so they have a high degree of acceptance of credit card Internet marketing. In this context, ICBC Guangzhou Branch should establish an incentive mechanism to guide young employees to promote the Bank's credit card products on their personal social media platforms, and also conduct online marketing by means of live streaming.

Widen Credit Card Customer Acquisition Channels

First of all, open up new channels to get customers through the Internet. Grasp the opportunity of the "Internet+" strategy to innovate the existing credit card marketing model, so as to be closer to the needs of customers and adapt to market changes more comfortably. Combining with the background of the times, ICBC Guangzhou Branch has mainly implemented three types of credit card marketing models, one of which is the simple cooperation of card issuance and attraction, the other is the scenario-based marketing based on existing credit card products and Internet service providers, and the third is the issuance of co-branded cards to achieve customer attraction. Based on the Internet thinking to broaden the existing channels and constantly open up new credit card marketing channels, such as smart terminals, network WiFi card processing, PAD card processing, etc. (Wu & Chen, 2014; Li, 2014; Zhu & Niu, 2014), using intelligent tools for self-hosted card processing and improving card processing efficiency. We promote the expansion of credit card marketing mode from offline to online and support "real-time marketing and application at any time" in multiple scenarios so that customers can apply for credit cards at home through the Internet, and the whole process is simple and efficient.

Secondly, ICBC Guangzhou Branch strengthens the promotion of new credit card products for customer groups. Focusing on customer needs, the marketing strategy of "recommending suitable credit card products for target customers" was changed, and the marketing idea of "customer-centred and customer acquisition" was put into practice. According to the characteristics of different customer groups, credit card products are scientifically combined to bring a quality experience to each customer group. We interpret the characteristics of customers' card consumption needs from different angles, design the product functions accordingly, establish the connection between specific products and target customer groups, and create the "product attraction" effect to achieve a win-win situation for both parties.

Create Online and Offline Channels

(1) In the market economy, influenced by financial technology, the financial needs of customer groups show differentiated, personalized and diversified characteristics. To maintain the sound operation of the credit card business, commercial banks must integrate various information resources through cooperation. ICBC Guangzhou Branch must not rigidly divide the corporate business, liability business, personal business and other segments, but should

integrate the relationship of relevant business departments to create a situation where various financial business varieties complement each other, each business function serves the market, and each department coordinates with each other, so as to better adapt to market changes as well as more comfortably respond to external challenges. With reference to the beneficial experience of domestic and foreign counterparts, relying on the achievements of modern information technology, accurately grasping the law of credit card business development, always facing the needs of customers, actively developing credit card products with market popularity, harvesting customer praise, and gradually establishing a high-quality credit card brand.

(2) Under the background of the "Internet+" strategy, ICBC Guangzhou Branch should make use of Internet technology to innovate the existing credit card marketing model and meet the needs of the customer group represented by young customers. At present, the credit card marketing of ICBC Guangzhou Branch still relies on traditional customer acquisition channels, but the consumption activities of young active customers show a clear trend of the Internet, which requires ICBC Guangzhou Branch to broaden the customer acquisition channels and prepare new customer acquisition channels on the Internet platform.

Under the guidance of marketing staff, customers applying for credit cards can also open various application APPs, such as Rong e Bank and ICBC e Life, to create a "credit card + cell phone APP" service standard (Peng and Cui, 2013), which on the one hand can use the mobile application platform and close customer contact, and on the other hand, can adapt to customer behavior habits and improve customer service experience.

Using Internet Thinking to Improve Marketing Effect

ICBC Guangzhou Branch invokes big data technology to achieve precise marketing of the credit card business. The intelligent marketing information service management system (EBM) is used to mine the stock of customers, and the customer list is distributed to each managed branch based on the attribution of customer CIS number, and the marketing staff conducts targeted promotion to customers (Zhou and Xie, 2013). In practice, account managers take the initiative to continuously target customers mainly through telephone communication or email communication, and introduce the functional design of credit card products to the communication process in detail. This type of marketing mode belongs to the category of targeted promotion, but it may cause disturbance to customers and thus cause customer resentment, resulting in unsatisfactory marketing effects.

In the Internet era, credit card marketing should be pushed from "offline" to "online" and from "tangible" to "intangible" ICBC Guangzhou Branch practices Internet thinking in the credit card marketing process, attaches importance to customer perception, attracts potential customers to actively ask for product information, and further improves the success rate of accurate marketing.

Promotion Strategy

Strengthen Promotional Efforts

(1) Increase the Intensity of Activities

ICBC Guangzhou Branch should increase the promotion efforts of credit card products and carry out more preferential activities that customers like to see to attract customers to apply for credit cards. Drawing on the successful experience of credit card business development of China Merchants Bank, ICBC Guangzhou Branch should increase the cooperation with third-party cooperation institutions, and attract customers to card consumption through promotional activities to benefit customers, from "win-win" to "win-win". The promotion activities can be carried out from the aspects of "eating, drinking, playing, playing and shopping", which have a wide audience and low threshold so that more customers can apply for the card and use the card more often through the promotion (Lu, 2013).

ICBC Guangzhou Branch held "Shopping Weekend" to highlight the brand mark, actively promote the latest credit card products, further explore the commercial value of B-side merchants and C-side customers, and drive the rapid development of credit card customer acquisition, instalment and points business with merchant business so that the investment of promotional resources can create value immediately. ICBC implements an Internet-based brand promotion mode, with ICBC ePayment as the support, and constantly open up online promotion channels such as website, microblog, and WeChat, and carefully designs the content and form of promotion, so that the advantages of product features are deeply rooted in customers' hearts (Liu, 2010).

(2) Scene Marketing

For example, we can increase the success rate of card marketing and the rate of "live customers" through scenario marketing such as kindergarten tuition fee deduction and shopping malls. ICBC Guangzhou branch has many cooperative customers, so it should actively build a platform and strengthen cooperation to create more marketing scenarios. For example, mortgage customers can apply for credit cards in the property to get value-added services in the field of housing purchase; cardholders can enjoy "full discount" services or exclusive shopping product benefits in the cooperative supermarkets to stimulate customer consumption; when school starts, the credit card can be designated to deduct tuition fees for the school to expand the number of parent customers to apply for credit cards. A group of parent customers for the credit card.

(3) Value-added Services

New services: For example, chauffeur service, tutoring service, courier service and other services related to family life are recognized by most customers, and they can get exclusive services in life after applying for credit cards, which can satisfy customers' sense of honor and experience. Insurance service: ICBC credit card provides all customers with theft insurance, and provides aviation accident insurance for platinum card holders, and so on, providing customers with value-added services from the insurance field, which is more practical for customers, and the group purchase cost is lower.

ICBC Guangzhou Branch can contact third-party institutions for cooperation and provide exclusive services to cardholders and cardholders of ICBC Guangzhou Branch, and the service

items and service levels can be divided according to customers' credit card levels or annual consumption amounts, etc. The higher the level and the more consumption, the more exclusive services can be "unlocked".

Using Big Data Mining and Analysis for Precise Marketing

ICBC Guangzhou Branch uses big data technology to analyze customer data within a certain period of time, mainly involving basic data such as customer profile, usage frequency, spending amount, card usage channels, capital flow, card usage range, etc., so as to draw a customer portrait, formulate special marketing plans and implement refined marketing strategies.

ICBC Guangzhou Branch maintains the stock of customers and explores the main demands and application pain points of customers in different application scenarios through card experience feedback and questionnaire surveys, so as to adjust the credit card service content and introduce specific ICBC value-added services that are most suitable for the scenarios and improve the market competitiveness of ICBC credit cards in the scenarios. For new customer expansion, firstly, ICBC Guangzhou Branch taps uncared customers with the same attributes from within and conducts targeted promotion through various channels: secondly, it conducts in-depth cooperation with other financial institutions and both parties share customer information so as to obtain information about customers outside the bank and prepare for future customer acquisition work (Li, 2013).

Personnel Strategy

Training and Assessment of Business for Employees

The credit card business of ICBC Guangzhou Branch requires the participation of all employees. In addition to credit card marketing personnel trying their best to market credit card products, other departments and employees should also support the credit card marketing work. Firstly, ICBC Guangzhou Branch should develop a fair and just performance appraisal system to stimulate the marketing initiative of the marketing staff. Secondly, considering the high-risk and high-reward characteristics of the credit card business, ICBC Guangzhou Branch should establish a set of long-term assessment and reward mechanisms and implement measures such as skill competition, assessment and evaluation, and last elimination to motivate marketers to maintain long-term marketing enthusiasm.

Improve Marketing Methods through Feedback on Customers' Experience with Cards

ICBC Guangzhou Branch should improve customer participation in credit card marketing, put the customer at the center, not as the recipient of promotional information, but encourage customer participation in credit card product design, product marketing and other aspects, and let customers evaluate the products and services to improve product design and optimize service quality.

Customer feedback is collected through various channels such as bank branches, official websites, and public numbers, and then the collected customer feedback is collated and analyzed for emergency disposal of immediate needs, and customer suggestions are carefully analyzed and considered in the next round of product design (Huang, 2016). In order to

encourage customers to actively feedback personal opinions or suggestions, ICBC Guangzhou Branch can take the measures of material rewards or points rewards, if the customer's opinion is adopted, the customer will receive small gifts or points, so not only can we hear valuable information from customers, but also can strengthen customer interaction and close the relationship between the two sides.

Process Management Strategy

In the new era, consumers are not only concerned about the quality of the product itself, but also about the quality of the services attached to the product or related to it, which leads enterprises and institutions to pay great attention to customer service. This is also true for credit card marketing, where the issuance of cards is not the purpose of credit card marketing, but the starting point of a series of customer services. In order to improve customer satisfaction, it is necessary to strengthen process management, i.e., to focus on the process of customer experience in using credit cards, and to establish brand advantages in the customer group by gaining customers' goodwill. In order to better serve customers, ICBC Guangzhou Branch should not only build customer service awareness but also make good use of technical means, such as developing a customer database to comprehensively register customer information, such as income, age, preference, personality, etc., so as to carry out customer segmentation and provide specialized services according to customer needs, thereby improving customer perception and enhancing customer loyalty.

Characteristics of Individual Customers

First, is individualization. After a customer makes an application, ICBC Guangzhou Branch has to verify the identity of the customer, which is a necessary process for customer management. The natural person has a unique and irreplaceable proof of identity, and as an independent individual, it is the smallest unit of the bank's customer group and the end customer of credit card marketing, which usually shows the following characteristics: The number of people is large and difficult to manage in a unified way: Individual differences are obvious, and different customers have uneven wealth levels and different spending power, and the contribution rate to the bank's credit card business is high and low.

The second is the stage. Individual consumer demand is affected by a variety of factors, such as salary level, age, class, etc., and thus shows stages in the process of life. For example, an entrepreneur may use a credit card to purchase equipment, a college student may use a credit card to make purchases, and a homebuyer may use a credit card to purchase furniture.

Third, group differences. Individuals live in social groups, and their financial needs are inevitably influenced by cultural factors and social value standards, which makes individual customers in the same social environment show similar financial needs, while those in different social environments show differentiated financial needs.

Fourthly, emotionality. Personal customers in the process of cooperation with ICBC Guangzhou Branch will form the basis of feelings, or the relationship between personal customers and banks is based on sympathy, long-lasting emotions, and short-lived emotions, therefore, ICBC Guangzhou Branch should be good at using the personal feelings of customers

to carry out credit card product marketing, which is the essence of emotional marketing. For example, if the lobby manager can serve some candies to a pair of parents who bring their children to the bank branch for business, the parents' emotions will be touched and they will be impressed by the bank branch (Dai, 2015).

Doing a Good Service Process

First, create a standardized service. The counter of ICBC Guangzhou branch is the main window for individual customers to meet the bank, and individual customers form initial cognition of the bank based on the service attitude of the teller. Therefore, standardized services should be created for the counter of ICBC Guangzhou Branch. If the services provided by the bank staff are uniform, standardized and of high quality, then the customers are definitely impressed by the straight sincerity. In this way, customers will not only become loyal customers of the bank but will also encourage the bank to fulfil its obligation to make relatives and friends become customers of the bank. As you can see, providing standardized services to customers can bring multiple benefits to the bank. When creating a standardized service, special attention should be paid to the following criteria; dress code, guest standing and welcome, language courtesy standards, service with a smile, and hands suit details are vital to the success of the bank's personal customer marketing. In order to successfully sell financial products to individual customers, bank marketers must pay attention to every detail of the marketing process to ensure that every detail is not missed. These include clothing, appearance, facial expressions, eyes, verbal expressions, accents and various gestures of the bank dealer. The customer thoroughly evaluates the bank based on the various details provided by the marketer. If all the details of the bank's marketers are not perfect, the customer not only feels "high quality", "value for money" and "very satisfied", thus improving the image of the bank's employees' marketing, but also improves the bank's reputation and the bank's financial products are certainly acceptable (Zhou, 2015).

Keeping Promises

The purpose of ICBC Guangzhou Branch's commitment service is to motivate itself to improve its service quality and then to provide customers with better quality services, customers are also able to use the bank's commitment service to evaluate the state of the bank's services, which can reflect on the bank's services, and with the promotion of commitment service, it can improve the relationship between the bank and customers. The basic principles of commitment service are (1) unconditional principle. ICBC Guangzhou Branch should unconditionally fulfil its share of responsibility. (2) The principle of clarity. ICBC Guangzhou Branch shall make clear the content of the promised services to customers and provide quantifiable evaluation indicators so that customers can evaluate the bank services. (3) Principle of benefit. The services promised by ICBC Guangzhou Branch to the customers shall be beneficial to the customers. (4) Principle of regulation. The promised services of ICBC Guangzhou Branch shall not violate laws and regulations and industry standards.

Use of Differentiated Services

The use of differentiated services means that ICBC Guangzhou Branch adopts different service methods for different levels of customers on the basis of customer base, so as to maximize the return on the resources invested by the bank. Implementing differentiated

services usually requires several aspects, including differentiated services for customers with different age characteristics, social classes and consumption preferences, for example, providing young customers with discounts on virtual products related to animation, games and variety shows, providing white-collar women with discounted services on cosmetics and light luxury brands, and providing middle-aged men with services such as car maintenance and gasoline discounts, which enables different customers to enjoy different services.

Implementing Special Services

Because "20% of customers get 80% of bank revenue" and "the cost of developing new customers is five times the cost of retaining existing customers", ICBC Guangzhou Branch is committed to preventing losses for VIP customers. Dedicated service can make customers feel noble and satisfy their respectful psychology (Gao, 2014). Aiming to attract VIP customers, ICBC Guangzhou Branch should provide special services according to the needs of VIP customers. In other words, there is a personal account manager for each VIP customer, especially for large customers, and two or three people must also be available, and customers do not need to contact counter staff when dealing with the ICBC Guangzhou branch but instruct that personal account manager to handle the business. It should be emphasized that all kinds of procedures are handled by the personal account manager (except for those that cannot be handled by the agent), so the customer will feel completely at home. At the same time, banks need to establish VIP customer rooms on VIP premises, which are used only by VIP customers to conduct business (Hou, 2013). Personal account managers usually actively contact VIP customers through various methods to understand their opinions and suggestions about ICBC Guangzhou Branch, learn about new financial needs, understand special financial needs and coordinate financial services for them.

Tangible Display Strategy

Physical Display of Network

ICBC Guangzhou branch outlets are widely distributed and have been the main position for product marketing in the past, and many customers are used to going to bank outlets for business. Set up credit card products in bank outlets or start preferential activities in bank outlets. Not only can it bring direct experience for customers, but also can stimulate customers' desire to purchase, thus achieving the marketing goal.

Cloud channel' Display

In recent times, the marketing field began to prevail in the "cloud channel" marketing mode, which is mainly influenced by the new crown epidemic. People are not willing to go to the ICBC Guangzhou branch in person to do business, but hope to apply and purchase credit card products through "cloud channels" such as WeChat circle of friends and video broadcasting, which, together with the improvement of online application and logistics delivery systems, has further increased the vitality of "cloud channels". The vitality of the application of "cloud channels" is further enhanced (Chen, 2013).

Business Environment Display

In order to avoid customers' anxiety due to waiting, the business hall of ICBC Guangzhou Branch should be carefully designed to provide comfortable apparatus and functional

equipment, such as leather seats, water dispensers, and customer machines, in addition to maintaining overall cleanliness.

Well-behaved Employees

First of all, ICBC Guangzhou Branch employees are issued with work uniforms and are required to dress appropriately and behave decently; secondly, employees answer customer inquiries in a professional manner and maintain a cordial attitude in the process of conversation, so that customers can reap the feeling of being at home.

Knowledge from Research

This study adds to both theoretical and practical knowledge.

At the theoretical level, the credit card business accounts for a small proportion of the financial industry, and the time in developing the credit card business in China is relatively shorter, so the progress of research on the credit card business in domestic academia is relatively slow, and the research on credit card business and its innovative development is mainly conducted from the perspective of the industry as a whole, and there is a serious lack of specific case studies. In this context, this paper selects the credit card business of ICBC Guangzhou Branch.

In this paper, the marketing strategy of the credit card business of the Guangzhou branch of ICBC is selected for a case study. Combining with the author's working experience and applying the relevant theory of management, the credit card marketing strategy is systematically analyzed from the perspective of the Lanzhou city region, and this research has important theoretical significance.

From a practical point of view, we analyze the internal and external environment of the credit card business of ICBC Guangzhou Branch, summarize the opportunities and challenges in new media marketing faced by business development, and reveal the main problems existing nowadays. On this basis, we provide guidance for the innovative development of the profit model of the credit card business of ICBC Guangzhou Branch, formulate a scientific and effective new media marketing plan for the credit card business, and help it consolidate its core competitive advantages so as to face the market competition more comfortably.

In addition, through the study of the bank's credit card business development, it can also provide certain experiences for the development of marketing changes of other card issuers and for the long-term healthy development of China's credit card market.

In sum, in the context of economic and scientific technology development, credit cards are of certain importance as derivatives based on innovation in the traditional business model of banks.

The purpose of this study is to enhance the marketing effect of credit cards of ICBC Guangzhou Branch so that more resident users in Guangzhou will choose ICBC from the credit

cards of major banks. In the case of achieving good marketing purpose at the same time to promote the development of credit card marketing management of ICBC Guangzhou Branch.

It is of great significance to promote the development of credit card marketing management of ICBC Guangzhou Branch not only to effectively promote the development of traditional business but also to improve the bank's function while improving the ability of ICBC to exert itself.

Conclusion

Taking into account the new situation of the development of the times, the Chinese government has timely put forward the strategic layout of "Internet+", and the frontier technologies represented by mobile networks and big data have been widely used in various economic and social activities, taking this opportunity, China has further improved the national credit system, stimulated domestic consumption through policy means, and the disposable income of residents has been rising year after year. This has created conditions for the great development of the credit card business in China.

The credit card center of ICBC Guangzhou Branch has taken the lead in carrying out the reform of the division system, which has laid a realistic foundation for the business development of the credit card business and created a perfect marketing channel and brand advantage in the long-term development. In recent years, the competition in the industry has become more aggressive, and the rapidly emerging Internet enterprises have strongly impacted the position of traditional financial institutions, so ICBC Guangzhou Branch is facing a serious development dilemma. In the future, the credit card center of ICBC Guangzhou Branch must speed up the pace of technological innovation and build a complete risk control system to consolidate its core advantages, while grasping the opportunities of industry development, resisting internal and external risk factors, and gradually enhancing its external competitiveness, so as to achieve the efficient and effective development of credit card business.

Using STP, 7Ps and cluster analysis theories and methods of marketing management, this paper combines the current situation of credit card business marketing of ICBC Guangzhou Branch, comprehensively analyzes the marketing status of the credit card business of ICBC Guangzhou Branch, identifies the main problems in credit card marketing of Guangzhou Branch, proposes specific marketing strategies, and puts forward the corresponding safeguard measures for possible risks and problems in the marketing strategies. In view of the current problems of credit card marketing in the Guangzhou Branch, the market segmentation of the credit card business is made by using STP theory to find the accurate target market and to clarify the corporate positioning of the ICBC Guangzhou Branch. We apply various strategies to improve product quality and service quality, relax the credit limit and expand customer channels. Through different marketing combination strategies and marketing guarantee measures, it helps ICBC Guangzhou Branch to increase the card issuance and consumption volume, and simultaneously enhance the market competitiveness and value creation ability of the credit card business. Paying attention to the detailed disposition and constantly optimizing

the process, it effectively improves the service quality of the credit card business of ICBC Guangzhou Branch and enhances the soft power of external competition, so as to expand the market share of the credit card business and make more contributions to the business development of ICBC in the province.

The study is not without limitations, which are listed below:

(1) Manpower constraints

Human resources have a direct impact on the collection of the study sample. This study adopts the convenience sampling method, and the larger the database obtained, the more accurate the data analysis tends to be. However, the limitation of human resources leads to a limited sample base, so the data analysis of this study also has some limitations.

(2) Limitations of research funding

Research funding has an important impact on the development of the study. Firstly, in the talent collection stage, the travel of the collectors and the adoption of special means such as gift distribution can be of great help in attracting the sample. Secondly, in terms of data reference, access to paid data also requires research funding. However, there are limitations to the study because of financial constraints.

(3) In summary, the size of the sample group is limited, and with limited human and material resources, it is not possible to collect all the relevant samples to obtain the most accurate analysis results. However, the samples collected using the convenience sampling method can be representative enough.

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