

Intraday Momentum in FX Markets: Disentangling Informed Trading from Liquidity Provision

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Banking and other financial services are necessity services in our contemporary world. Personal banking services are particularly competitive. With a population of over 1.3 billion, the personal banking market in China is undoubtedly of a huge potential. Among the 1.3 billion people in China, 56.6% or 800 million people live in the urban area and the median age in China is 37.3. The urban population and the young adults are the most important target segments for personal banking business. Although all local banks in China are government owned and stringently regulated by the People's Bank of China as the central bank of China under the supervision of China Banking Regulatory Commission, all local banks together with foreign banks in China operate in a very commercial manner. Product diversification, new technologies for the convenience of customers and different forms of consumer promotions are some common marketing tactics of commercial banks in China to attract customers. Among all marketing tools, advertising is an important medium to reach and convince customers to use their services.

This is an exploratory study to look at youths' attitude toward banking services and bank advertising in China. Youths may not be the most important market segment for commercial banks in China but it is the key to sustainability of the banking industry. In this regard, it is very important to understand youths' perception on banks, their services and image in order to devise the best communication plan for this segment.

Altogether four focus groups were conducted in Laiwu City, Shandong Province of China in July 2015. There were altogether 25 participants. All participants were aged from 17 - 20 with approximately half of them were high school students and the rest were university / college students. Among the four focus groups, two groups were males only and two groups were females only.

Participants were asked to recall bank names and bank ads. Across all four groups, the unaided recall of bank names and bank advertising were high. Altogether 12 banks were recalled. TV, movies, web and outdoor advertising were mentioned as the media for bank advertising. The attributes of memorable advertisements included 1. high frequency of exposures. 2. good story telling, 3. Use of humour appeal and 4. ad contents vigorously embedded on web or mobile apps.

We found that youths in China were interested in bank advertisements. To reach them more effectively, TV remains to be the best medium though ads embedded on web and mobile apps are deemed to be very effective too. In terms of the content, a good storyline with a sense of humor will generate great impact and recall.