

## **PREFERRED SOCIAL MEDIA SERVICE TOOL FOR THE BANK OF THE PHILIPPINE ISLAND (BPI) – CARMELRAY II CLIENTS**

*Criste, Crisselle C., Mabilangan, John Mark M., Marasigan, Maria Isabela Grace P., Papera, Rey Angelo L. and Mary Ahnne V. Razon*

### **ABSTRACT**

*The highlights of the study is to define the Bank of the Philippine Islands (BPI)-Carmelray II clients' preferred social media marketing tools by having an overview of the BPI-Carmelray II and by describing the socio-demographic characteristics of its clients. Thus, this further proposed programs that can deliver value and benefits to the company and to its clients. The researchers used frequency distribution, ratio analysis, and weighted mean for the statistical treatment of the study. Results show that the respondents were inclined to use social service tools to connect with family and friends, get exclusive offers, exchange views about products, play games, interact with other brands, and get certain information. They spent two to three hours a day on online websites which were highly motivated by family, advertising, and social media tools. Moreover, the preferred social media service tool is via Facebook, providing customer assistance and bank support, announcements, promos, and transaction requirements. It must offer visually appealing informative graphics available 24/7. With this, the study suggests the likelihood of success of a social media marketing tool with its modern marketing strategies and techniques for the company's continuous growth and development.*

**Keywords:** *social media marketing, social media, social media marketing tools, strategies, techniques, programs*

## **INTRODUCTION**

Gone are the days when marketing communication revolves only in traditional modes of marketing wherein tactics like advertising, referrals, and public relations are commonly used by most experts and professionals. Unlike in the past, some companies today claim that social media is an effective tool in supporting their marketing communication strategies.

Based on financial reports of Bangko Sentral ng Pilipinas in 2014, the top three banks in the Philippines are Banco de Oro (BDO), Metropolitan Bank and Trust Corporation (METROBANK) and Bank of the Philippine Islands (BPI). The Bank of the Philippines Islands (BPI), as one of the top banks, is a finance industry founded in Manila, Philippines. BPI is considered as the Philippines' oldest, and one of the stable and largest banks in terms of assets and market capitalization. According to Donald Patrick Lim, a director of a global advertising giant, McCann Worldgroup, social media marketing tools lead the usage of social media in Philippine banking. In fact, they already have electronic banking (E-Banking) and BPI's application (apps) in the digital market.

According to recent studies, there's a rapid advancement and popularity of social media marketing among businesses, marketers and customers. Marketers today have been participating in different social media tools and it now becomes part of the company's marketing strategy. Patnaik, et al. (2011) concluded that user-driven social media sites pave the way to the growth and development of social media marketing.

In an article, entitled: *The State of Digital Marketing in the Philippines* (2014), the Philippines has one billion online users and considered more than 46 percent of the total online users in the world. Another article, *The Asia Digital Marketing and the Internet World Statistics* (2014), said that Philippines has the second highest ranking bank in Southeast Asia and the sixth in the whole of Asia

in terms of Internet users. It is seen to have positive exponential growth in its digital marketing ecosystem (Persaud, 2014).

According to the Visible Banking blog site, majority of young professionals in the Philippines have been sharing their views, comments, and suggestions on social media and digital engagement in financial services while few of them want to be assisted with their money needs and other concerns. Some customers also recommend that banking industries in the Philippines should consider using social media tools which aim to promote better online banking experience for more competitive services. The researchers' assumption is that customers value banks that care and are able to lend a hand whenever needed.

As such, the researchers aim to help the BPI-Carmelray II in enhancing its business transactions, marketing activities, and sales and profit. The researchers, together with the Bank of the Philippine Islands (BPI)-Carmelray II located at Lai Sun Building, Barangay Tulo, Calamba City, Laguna, agreed to conduct a company-driven research. This can be done by analyzing the company's overall performance and by understanding the clients' needs, wants, and interests in terms of social media preference. The main purpose of this research is to deliver the value and benefits of social media marketing to the Bank of the Philippine Island (BPI)-Carmelray II Branch and to its clients.

This research provides real connection between the customers and the company by understanding the customer's needs, wants, and interests by considering BPI-Carmelray II's current issues with regard to increasing customer satisfaction, improving daily service transactions, and solving other related concerns.

Thus, the researchers believed that current marketing tools and strategies can strengthen the BPI's brand image, enhance customer involvement, improve company's business transactions, and increase sales/profits. Also, the

researchers believe that creating value—adding innovation, providing high-quality customer services, and improving continuously its current products—will keep the company at its pace in the marketplace.

### **Significance of the Study**

The main purpose of this research is to deliver the value and benefits of social media marketing to the Bank of the Philippine Island (BPI)-Carmelray II Branch and to its clients.

This research provides real connection between the customers and the company by understanding the customer's needs, wants, and interests by considering BPI-Carmelray II's current issues with regard to increasing customer satisfaction, improving daily service transactions, and solving other related concerns.

Thus, the researchers believed that current marketing tools and strategies can strengthen the BPI's brand image, enhance customer involvement, improve company's business transactions, and increase sales/profits.

### **Objectives of the Study**

This research aimed to determine the preferred social media service tool for BPI-Carmelray II clients. More specifically, (1) to present an overview of the BPI-Carmelray II environment; (2) to present the socio-demographic characteristics of BPI-Carmelray II clients; (3) to present the preferred social media marketing tool of BPI-Carmelray II clients; and (4) to propose a program for BPI-Carmelray II.

### **Methodology**

The researchers used both primary and secondary data in gathering relevant data and in collecting specific information needed for the study. It

includes: related literature and studies; personal interview; and survey methods/questionnaires.

The study was conducted in the Bank of the Philippine Island (BPI)-Carmelray II Branch located at Lai Sun Building, Barangay Tulo, Calamba City, Laguna. BPI-Carmelray II clients were the respondents of this company-driven research and were identified through the use of purposive sampling technique. Using Yamane's formula, 70 BPI-Carmelray clients answered the questionnaires which were chosen through purposive sampling technique. The researchers used frequency distribution, ratio analysis, and weighted mean for the statistical treatment of the study.

## RESULTS AND DISCUSSIONS

### *BPI-Carmelray II Clients*

#### *A. Socio-demographic profile of BPI-Carmelray II clients*

**Table 1. Percentage distribution of the respondents' profile variables N = 70**

Profile Variables	Frequency	Percentage (%)
<b>Age</b>		
18 – 25 years old	21	30.00
26 – 35 years old	34	48.58
36 – 50 years old	14	20.00
51 – 60 years old	1	1.42
60 and above	0	0
<b>Sex</b>		
Female	34	48.57
Male	36	51.43
<b>Monthly Income</b>		
Below 10, 000	17	24.29
10,000 – 49,999	24	34.29
50,000 – 99, 999	10	14.29
100,000 and above	9	27.13
Below 10, 000	17	24.29
<b>Educational Attainment</b>		
No Schooling	2	2
High-school	17	24
College Graduate	42	
Post Graduate	9	12
<b>Occupation</b>		
Business Person	18	25.71
Salaried Person	48	68.57
Student	3	4.29
Pension Recipient	1	1.43
None	0	0

B. Overall customer satisfaction on BPI products and services

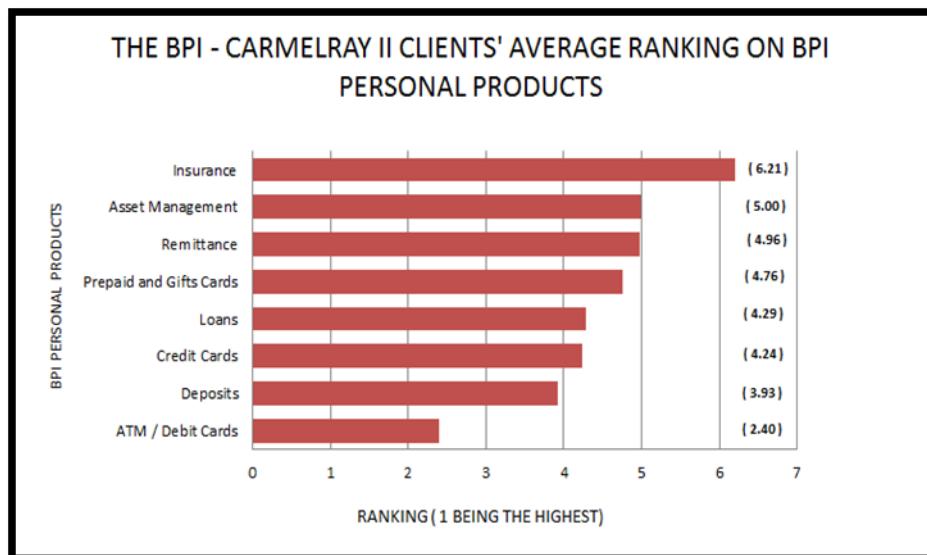


Figure 1. Average ranking on BPI personal products

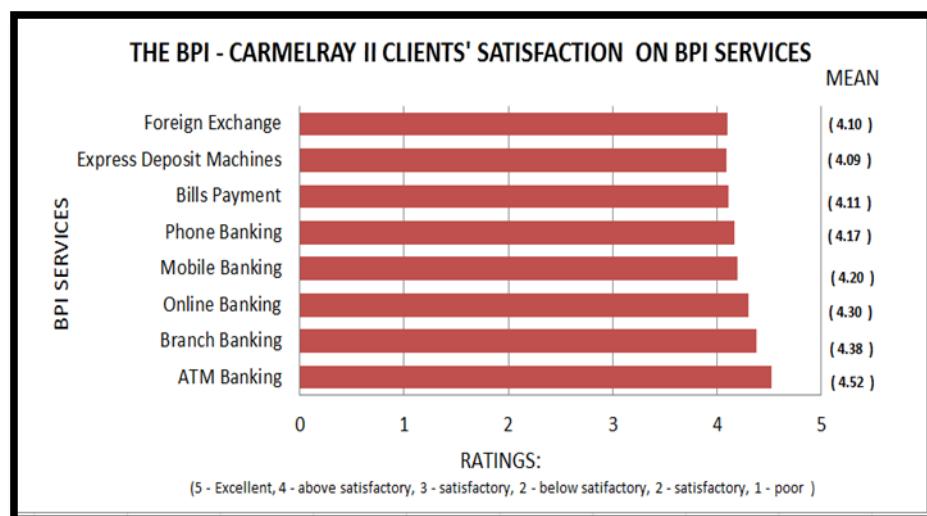


Figure 2. Ratings on BPI services

C. Engagement in social media marketing tools

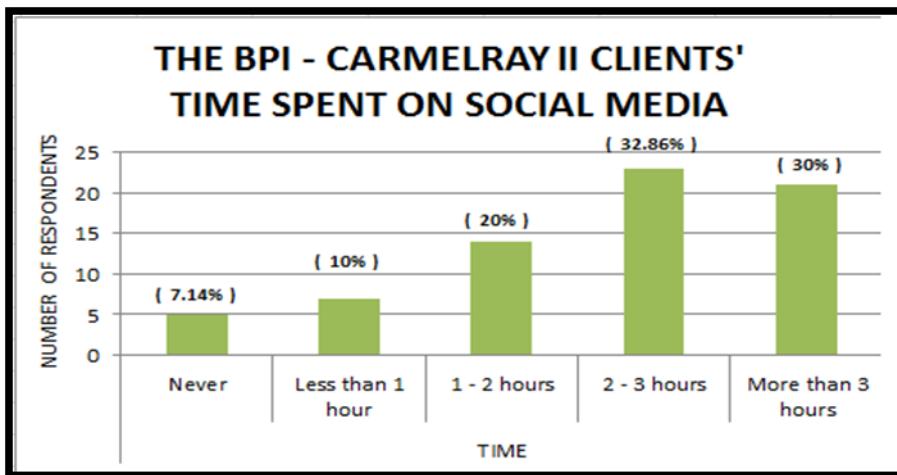


Figure 3. Time Spent on social media per day

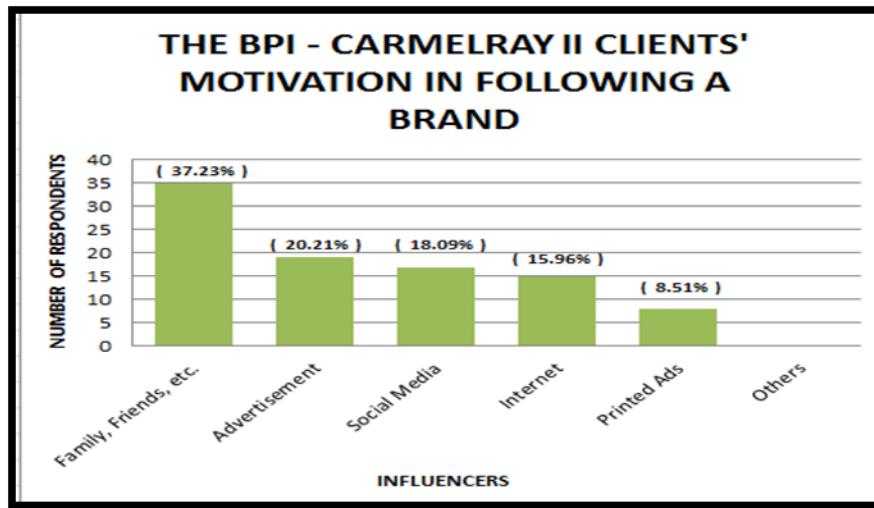


Figure 4. Motivation in following a brand or page

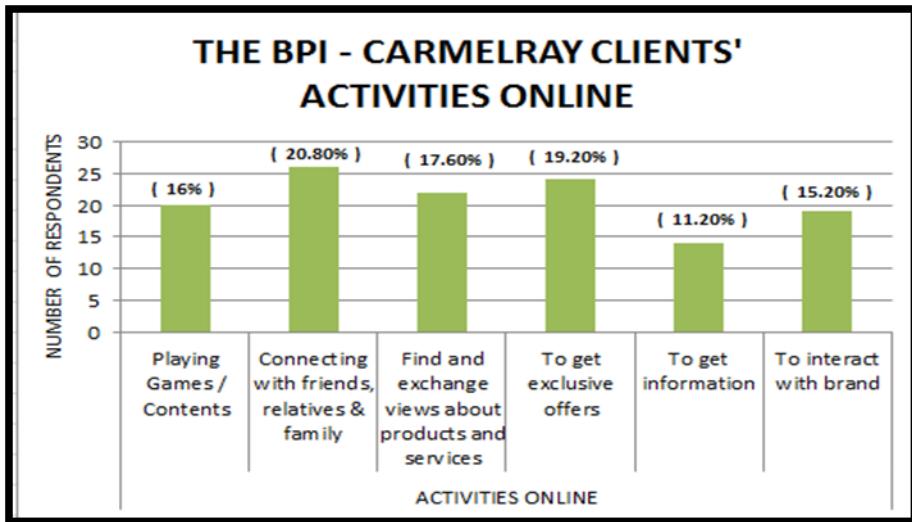


Figure 5. Activities via social media

D. Social media service tool for BPI-Carmelray II clients

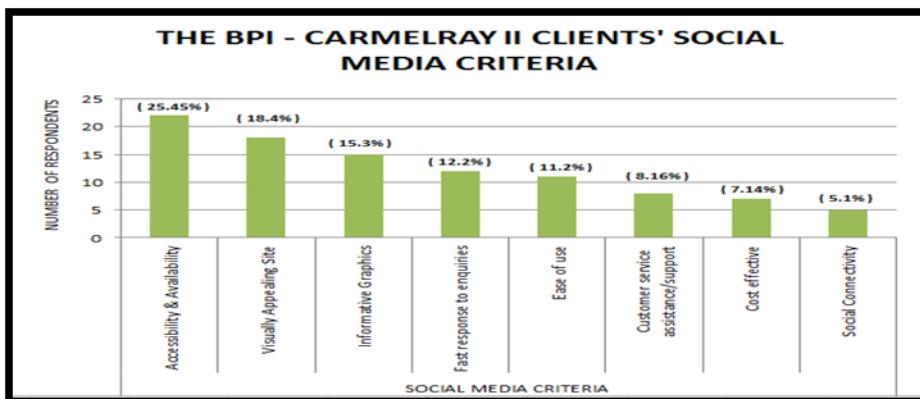


Figure 6. Criteria in selecting the best social media tool

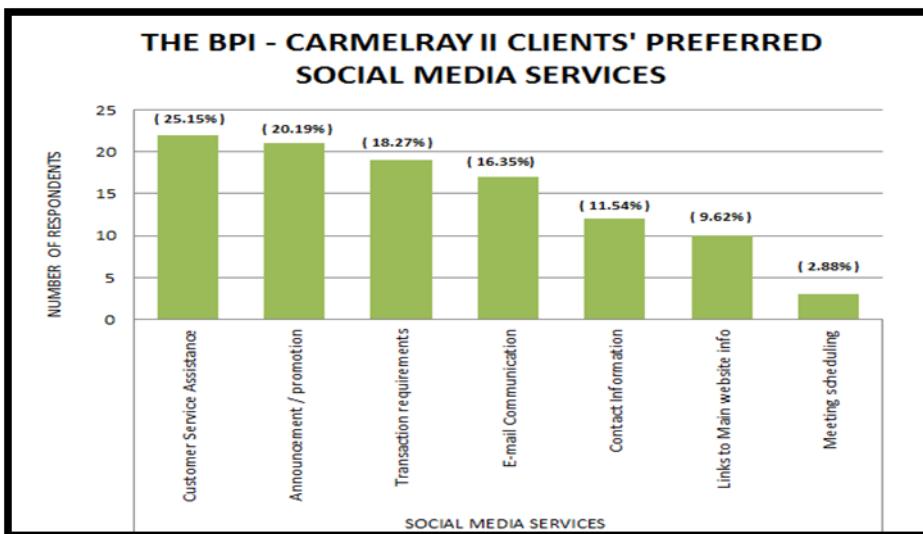


Figure 7. Preferred social media services

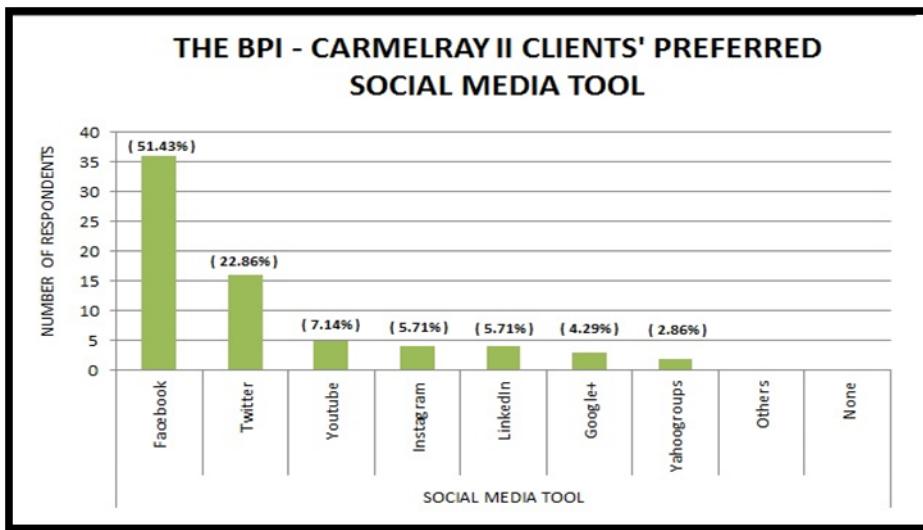


Figure 8. Preferred social media tool

**Table 2. Difference between BPI electronic banking and social media tool**

Criteria	Electronic Banking	Social Media Marketing Tool (Facebook)
Information Dissemination	Complete, relevant, reliable & updated	Attractive, relevant, reliable & updated
Speed of Response	Approximately 24 to 48 hours	Within 24 hours (Immediately)
Type of Response	Formal	Formal / Informal
Customer Service Assistance	Business-like Approach	Customer- friendly Approach
Cost of Unlimited Mobile Access *Promo runs until November 30, 2014)	TM: Php. 10.00 (10MB)/day Php. 30.00 (50MB)/day  SMART/TALK&TEXT: Php. 20.00 (25MB)/day Php. 30.00(50MB)/day  SUN: *Free Access	TM: Php. 10.00 (10MB)/day Php. 30.00 (50MB)/day  SMART/TALK&TEXT: Php. 20.00 (25MB)/day Php. 1.00 /10minutes  SUN: *Free Access

**Table 3. Social media marketing plan**

CATEGORY	STRATEGY
Target Market	Prospects and Existing Clients
Positioning Statement	Focus on value delivery
Offering to customers	Attractive infographics, easy access, cost efficient
Price Strategy	Cheaper / Convenient customer assistance and bank support
Distribution	Availability, faster operation and quick response time thro social media marketing tool
Sales Strategy	Improve efficiency and raise productivity
Promotion Strategy	Develop new campaign, promo and unique services
Marketing Research	Identify new market opportunities
Service Strategy	Build long-term strategic relationship

**Table 4. Proposed programs for BPI-Carmelray II**

<b>PROPOSED PROGRAM</b>	<b>PROJECTS</b>	<b>ACTIVITY</b>	<b>PERSON INVOLVED</b>
1. Systematic transaction at the branch	Enhancing time delivery and/or business transactions	Provide a systematic number system inside the branch. Shorten transaction time. Lessen waiting time. Increase efficiency.	Management/ Employees
2. Proper Job Orientation & Monitoring of Employees' Performance	Increasing active and productive cashiers/staff/employees	Effectively educate, motivate and inspire employees. Attend seminars/conduct trainings and workshops. Keep customers happy. Strengthen leadership and management skills. Implement corrective actions. Challenge employees through giving rewards, recognitions and awards.	Cashiers/other employees/ Management
3. Provide a suggestion/ comment box and customer satisfaction measurement	Improving customer service	Monitor performance. Discover similarities and differences across socio-demographic characteristics. Engage customers in decision-making process. Seek comments and suggestions. Consider the role of personal, cultural and psychological factors in consumer decision-making.	Prospects/ Clients/ Management
4. Create a Social Media Marketing Tool	Communicating with customers	Encourage social connectivity. Simplify access. User-friendly approach. Cost-efficient social media tool, plan, strategy, and schedule.	Staffs/ employees/ customer service representatives
5. Build a persuasive marketing campaign and/or an interesting activity	Creating unique and innovative theme, cause or events.	Define the brand, time frame, and budget. Fund/partner with other organizations for an event or a cause. Create/post attractive announcements and promos such as info graphics. Include strong and influential concept like <i>family</i> in planning an activity. Make an appropriate marketing technique and strategy.	Management/ Customers and Employees
6. Achieve high-level customer satisfaction	Focus on customers' needs, wants, and interests.	Customer-management relationship. Effective customer assistance and bank support. Stay close to customers and connect with them. Cultivate a reputation	Employees/Management

		/expertise. Resolve issues right away.	
7. Produce unique and innovative services.	Catering the demands of the prospects and clients.	Identify value-added product features. Take proper timing and relevance. Assess the company and check-out its competitors. Provide updated/interesting magazines, leaflets, and other reading materials. Offer a relaxing environment (good couch, coffee, etc.).	Employees/ Customers
8. Consider the Cash-Deposit Machine.	Improving daily business transaction.	Put a cash deposit machine. Maintain/monitor its production and productivity	Management

## **CONCLUSION**

### **Highlights of the Study**

Different social media marketing tools are becoming popular nowadays. Aside from that, some of the companies are using social media networks in order to increase business, to promote their brands, and to support customers.

Social media attracts most of the marketers, consumers, organizations and companies in the digital market. Social media networks are fast becoming the preferred channel for customer care, can be used as direct sales channel and social commerce, and acts as an amplifier of word-of-mouth publicity. Thus, a customer-based relationship has been suggested to be developed between businesses and customers nowadays.

Based on recent studies, companies that aims to have social media marketing tool must put enough time, resources and planning in order to have a successful social media marketing strategy. As the technology and development arises, companies must also provide unique and attractive social media campaigns in order to fully engage their prospects and customer.

**Conclusion Based on the findings, the following conclusions are drawn by the researchers:**

1. Overview of BPI - Carmelray II and its environment
  - a. The Bank of the Philippine Islands (BPI), one of the competitive banks in the Philippines, leads the usage of social media in Philippine banking. Nonetheless, all the BPI-Carmelray II's operations are also affected by social, legal, and economic factors; as well as research/technological development.
  - b. Thus, BPI-Carmelray II have been continuously coordinating marketing projects and activities. However, in order to resolve current issues, problems and other related concerns; BPI-Carmelray II still has a desire to improve their digital marketing program specifically e-banking and later imply their interest of having a separate social media tool for BPI-Carmelray II clients.
  - c. The physical facilities of BPI-Carmelray II consists of ATM. Teller, vaults, and table/chairs. The company consists of a branch business manager, assistant branch manager, and counter staffs (high and low). Its clients are a mix of early autonomists (ages 18-24 years old), budding thrivers (ages 25-39 years old) and steady eddies (ages 40-49 years old). Majority of the customers are budding thrivers.
2. The BPI-Carmelray II Clients/Respondents

In order to create an effective social media marketing tool; the researchers discovered that:

- a. The BPI-Carmelray II should cater their target market having the following demographic profile: male (51.43 percent), aged 26 to 35 years old, single (61.42 percent), college graduates (60 percent), salaried person (68.57 percent) and has monthly income of ₱10,000 to ₱50,000 (34.29 percent).

- b. The most preferred product of BPI-Carmelray II's clients is the ATM/Debit Card and BPI-Carmelray II provides best service through ATM Banking.
- c. Most of them still want to have fast business transactions, active cashiers, organized number system, WIFI, and additional chairs at the branch. Also, they suggest that BPI-Carmelray II should provide a separate customer service representative, and offer new services like longer banking hours and social connection with others.

3. *The social media service tool for the BPI-Carmelray II clients*

In line with the BPI-Carmelray II branch's goals, objectives, capabilities and resources, the social media marketing tool for the BPI-Carmelray clients preference is Facebook that provides customer assistance/bank support, announcements, promos, and transaction requirements. Also, it can be considered as the best social media service tool of the clients for it offers informative graphics. It must have a visually appealing, service-oriented site that is available 24/7.

4. *Proposed program for BPI-Carmelray II*

The researchers believe that creating value through adding innovation, providing high-quality customer services, and improving continuously its current products will keep the company at its pace in the marketplace. Based on the findings of this study, the researchers proposed some programs that can bring a significant difference to BPI-Carmelray II.

## **RECOMMENDATIONS**

The researchers believe that knowing the current performance of the company and analyzing the clients' current satisfaction can produce significant benefits for both of them. From the obtained data and information, the researchers suggest that the company's marketing team should first identify and understand its

target market. Also, they should consider the consumer's preferences and criteria in choosing the best social media tool for their clients.

The researchers recommend BPI-Carmelray II to create a social media marketing tool that caters their target market having the following demographic profile: male (51.43 percent), aged 26 to 35 years old, single (61.42 percent), college graduates (60 percent), salaried person (68.57 percent) and has monthly income of ₱10,000 to ₱50,000 (34.29 percent).

Moreover, the researchers suggest BPI-Carmelray II to further adopt this study in their social media marketing activities and campaigns in order to (1) better address the customer needs, wants and interests; (2) improve company's business transactions and performance; and (3) resolve current issues and other related concerns, as well as the latest social media marketing techniques and strategies that the researchers will provide.

A systematic way of adopting and developing Social Media Marketing Tool for the company is hereby recommended:

1. *Clearance and Approval from the BPI Main Office.* BPI-Carmelray II branch must check all the BPI offerings and restrictions towards creating a social media marketing tool. They must be cleared by the BPI main office. It can also be done by getting a clearance and approval.
2. *Have a separate Customer Service Representative or a Social Media Marketing Staff.* BPI-Carmelray II should provide a separate customer service representative or a social media marketing staff in order to cater the needs of their clients via social media. If a social media marketing staff is to be considered, he/she must be able to administer, monitor, and assist customer's inquiries, suggestion and complaints on a social media marketing tool. He/she will be responsible for administering and managing all the marketing activities of the company. Also, the said representative or staff must be willing to work

beyond the normal banking hours in order to supervise all the post and comments that appears on the company's account/page.

3. *Create a Social Media Marketing Plan.* It includes strategic concepts, messages and methods. The BPI-Carmelray II's marketing objectives, target market, available resources, key success factors, core competencies and target market must be identified first. All this concepts must be recognized so that the company can meet its social media marketing goals and expectations.
4. *Consider the application of Social Media Marketing Tool.* BPI-Carmelray II can consider the use of a Social Media Marketing tool by signing up and by completing the company's profile section on Facebook (Page/Account).There must be a clear photo/image that defines the company's brand and identity. The brief description of the company, announcement/promos, and campaigns/advocacies/events should also be seen in the BPI-Carmelray II's account. Some posts should include links to the BPI Main website or other BPI applications that direct users for more information like directing them to transaction requirements and other services.
5. *Build unique and attractive marketing activities, strategies and techniques.* BPI-Carmelray II must build unique marketing activities, techniques and strategies to differentiate them against their competitors. They should ensure that all the contents that will be posted are short, simple, relevant and valid. Avoid posting data that violates the rights of other users or parties. Instead, the company can start by posting informative graphics, videos, photos, interactive posts, questions or contests that attract prospects and clients. Also, the BPI-Carmelray II can post threads that increase customer's interest and enhance customer's engagement towards the company's marketing activities.

6. *Make a Social Media Marketing Calendar/Schedule.* The BPI-Carmelray II can create its own Social Media Calendar/Schedule to continuously analyze measure and evaluate all social media marketing activities such as activity logs, notifications, fan posts, direct messages/comments and page insights. This can help the company in tracking or predicting the company's productivity and efficiency in the digital market.

## **REFERENCES**

*A Customer's Recommendations on Social Media in the Philippines.* (2012, March 29). Retrieved on September 22, 2014 from <http://www.visiblebanking.com/a-customer-recommendations-social-media-banking-philippines>

About the City. (2013, September 20). *City of Calamba: The Premier City of Growth, of Leisure and of National Pride.* Retrieved on September 20, 2014 from <http://www.calambacity.gov.ph/About-the-City/City-Profile/>

Albert, P., et al. (2012). *An Introduction to Social Media for Small Business.* Blue Beetle Books, 6-12, 21-27, 30-31. Retrieved on September 21, 2014 from [http://www.smallbusinesssuccess.ca/ebooks/prince\\_albert/pdfs/eBook-Social-Media-for-Small-Business.pdf](http://www.smallbusinesssuccess.ca/ebooks/prince_albert/pdfs/eBook-Social-Media-for-Small-Business.pdf)

*All The Marketing Statistics You Need.* (n.d.). Retrieved on September 01, 2014 from <http://www.hubspot.com/marketing-statistics>

*Bank of the Philippine Islands (BPI).* (n.d.). Retrieved on September 22, 2014 from [http://www.bpiexpressonline.com/Bank of the Philippine Islands \(BPI: Philippines Stock Exchange\).](http://www.bpiexpressonline.com/Bank of the Philippine Islands (BPI: Philippines Stock Exchange).) (2014, September 12). Bloomberg Business Week. Retrieved September 14, 2014 from <http://investing.businessweek.com/research/stocks/snapshot/snapshot.aspx?ticker=BPI:PM>

*Bank of the Philippine Islands appoints Leo Burnett for social media after seven-way pitch.* (n.d.). mUmBRELLA. Retrieved on September 10, 2014 from <http://www.mumbrella.asia/2014/04/bank-philippine-islands-appoints-leo-burnett-social-media-seven-way-pitch/>

Bullas, J. (2014). *48 Significant Social Media Facts, Figures and Statistics Plus 7 Infographics*. Jeffbullas.com. Retrieved on September 22, 2014 from <http://www.jeffbullas.com/2012/04/23/48-significant-social-media-factsfigures-and-statistics-plus-7-infographics/#4oHGJs1mi59R16Jf.99>

Calonia, J. (2013, May 31). *The Top 3 Best Banks and Credit Unions to Follow on Social Media Today*. Retrieved on September 01, 2014 from <http://www.gobankingrates.com/banking/follow-banks-using-social-media/>

*CDC Draft Facebook Requirements and Best Practices.* (2012, May 16). Retrieved on September 10, 2014 from [www.cdc.gov/socialmedia](http://www.cdc.gov/socialmedia)

Cooper, S. (2014, July 23). *LinkedIn May Not Be the Coolest Social Network, But It's Only Becoming More Valuable To Businesses*. Retrieved on September 22, 2014 from <http://www.businessinsider.com/demographic-data-and-social-media-2014-2>

*Data Collection.* (n.d.). In Online Business Dictionary. Retrieved on September 22, 2014 from <http://www.businessdictionary.com/definition/data-collection.html>

Dawson, R. (n.d.). *Social Media Strategy Framework*. Rossdawson. Retrieved on September 21, 2014 from <http://rossdawson.com/frameworks/social-media-Strategy>

*Digital marketing.* (n.d.). In Online Business Dictionary. Retrieved on September 22, 2014 from <http://www.businessdictionary.com/definition/digital-marketing.html>

Digital Marketing Philippines. (2014). *The state of digital marketing in the Philippines (Infographic)*. Retrieved on September 01, 2014 from

<http://digitalmarketingphilippines.com/the-state-of-digital-marketing-in-the-philippines/>

*Global Digital Marketing Market 2014-2018.* (2014, Aug 28). Market Watch. Retrieved on September 01, 2014 from <http://www.marketwatch.com/story/global-digital-marketing-market-2014-2018-2014-08-28>

*Internet Technologies Glossary.* (2014, September 12) Retrieved on September 20, 2014 from <http://whatis.techtarget.com/definition/Facebook>

Jantsch, J. (n.d). *Let's Talk. Social Media for Small Business. Version Two.* Retrieved on September 15, 2014 from <http://www.ducttapemarketing.com/socialmediaforbusiness.pdf>

*Men vs Women on Social Media: Gender Statistics.* (n.d). SEONWORLD. Retrieved on September 12, 2014 from <http://www.seomworld.com/2013/11/men-vs-women-on-social-media-gender.html#.VBieHvldVY4>

Neti, S. (2011). *Social media and its role in marketing.* Retrieved on September 22, 2014 from <http://www.ijecbs.com/July2011/13.pdf>

Orsula, J. (2014, May 1). *22 Fascinating Social Media Facts and Statistics in 2014+ Infographic.* Retrieved on September 22, 2014 from <http://theincomeformula.com/social-media-facts-and-statistics-2014/>

Paine, K. D. and Chares, M. (2010). *Social Media Metrics: Listening, Understanding and Predicting the Impacts of Social Media on your Business.* Retrieved on September 22, 2014 from <http://ctsmithiii.wordpress.com/2011/08/31/5-levels-of-social-media-engagement/>

Pennington, NJ., Patnaik, S., et al. (2011). *Going Social: Case Studies Successful Social Media Marketing.* Retrieved on September 20, 2014 from [http://gandrllc.com/reprints/going\\_social- patnaik2012.pdf](http://gandrllc.com/reprints/going_social- patnaik2012.pdf)

*Research Locale.* (n.d.). In Blurtit. Retrieved on September 22, 2014 from <http://references-definitions.blurtit.com/2045231/what-is-research-locale>

Rudolf, S. and Frey, B. (2010, June 4). *Social Media and impact on Marketing Communication*, 1-10, 24-40. Retrieved on September 21, 2014 from <http://epubl.ltu.se/1402-1773/2010/239/LTU-CUPP-10239-SE.pdf>

*Sampling Technique.* (n.d.). In Merriam webster's Online Dictionary: The free Encyclopedia. Retrieved on September 20, 2014 from <http://www.merriam- webster.com/dictionary/sampling>

*Social Media Strategy Framework.* (2014). Advance Human Technologies. Retrieved on September 20, 2014 from <http://ahtgroup.com/services/social-media-strategies>

*Social Media.* (n.d.). In Online Business Dictionary. Retrieved on September 22, 2014 from <http://www.businessdictionary.com/definition/social-media.html>

*Statistical Language - Frequency Distribution.* (n.d.). Australian Bureau of Statistics. Retrieved on September 20, 2014 from <http://www.abs.gov.au/websitedbs/a3121120.nsf/home/statistical+languag e+- frequency+distribution>

Stelzner, Michael A. (2014). *Social Media Marketing Industry Report: How marketers are using Social Media to grow their business*. Social Media examiner. Retrieved on September 21, 2014 from <http://www.socialmediaexaminer.com/SocialMediaMarketingIndustryReport2014.pdf>

*The top 10 Banks in the Philippines 2014 based on Assets, Deposits, and Capital.* (2014, March). BANKSPHILIPPINES. Retrieved on September 12, 2014 from <http://www.banksphilippines.com/>

*Weighted Average.* (n.d.). Finance Formulas. Retrieved September 20, 2014 from [http://www.financeformulas.net/Weighted\\_Average.html](http://www.financeformulas.net/Weighted_Average.html)