

Sales practices in banking

Despite recent technological advances and automation in the financial services industry, salespeople undoubtedly remain a key determinant of customer acquisition and retention. Salespeople continuously add value to the organization through numerous actions like listening to customer feedback and responding to increased customer expectations. Through their daily interactions with customers, salespeople also develop customer intelligence and provide the organization with unique insights that are difficult to acquire through big data and sophisticated analytics. Successful selling by successful salespeople is thus a necessary condition for sustainable growth and the long-term viability of financial service institutions.

Recently, the financial services industry has seen important environmental changes that present new challenges to the sales function. However, research examining sales practices and their effect on organizational outcomes is sparse. The goal of this Special Issue is to study sales practices within the context of financial institutions. The five papers in this Special Issue provide an overview of sales banking research and present novel insights pertaining to sales in banking:

- (1) The paper by Sánchez-Camacho, Consuegra-Marín, and Carranza, “An analysis of the scientific literature produced on bank marketing through bibliometrics and scientific mapping – what has been the role of sales in banking,” provides an excellent overview of sales research in the field of bank marketing. Through bibliometric analysis and scientific mapping involving 1,203 manuscripts, the manuscript identifies the main topics, conceptual relationships between topics, and the evolution of sales research in banking.
- (2) Liyanaarachchi, Desphande, and Weaven, “Online banking and privacy: redesigning sales strategy through social exchange,” explore the details of customer’s online privacy concerns. The manuscript identifies four customer segments based on privacy concerns and value expectations. They advocate for instilling differentiated strategies that consider national culture, exchange expectations, and desired customer involvement in managing privacy.
- (3) The paper by Radinal and Senalasar, “Predicting the adoption of mobile payment applications during COVID-19 pandemic,” employs the Technology Acceptance Model and the Technology Readiness Index to investigate the adoption of mobile payment applications. Their study shows that optimism, innovativeness, discomfort and insecurity play an important role in explaining customer perceptions, attitudes, and intentions to adopt mobile payment applications.
- (4) Onyemah, Mulki, and Rivera-Pesquera, “Salesperson turnover intention: a tale of two countries,” show that regulation of emotions, trust in supervisors, interpersonal conflict, and felt stress affect turnover intentions. The study compares effect sizes in Mexico and India. It shows that although Mexico and India are both developing countries with similar cultural values, main effects are different. For example, interpersonal conflict increases salesperson stress in Mexico but this effect is not significant in India.
- (5) The study by Caemmerer, Goerne, and Mulki, “Consequences of managerial indecisiveness,” proposes that salespeople who work for an indecisive manager experience increased levels of role ambiguity, are less likely to trust the manager, and



more likely to quit their jobs. Participate leadership reduces the effect of managerial indecisiveness on role ambiguity. Their manuscript highlights the importance of manager leadership on sales force retention.

Overall, the Special Issue accomplished its goal of providing novel insights involving sales practices in banking. The Special Issue received numerous submissions from authors across the globe and I am very impressed with the quality of the studies. I want to thank the author teams who submitted their research for consideration and want to commend the authors whose work appears in this Special Issue. I am grateful for the insights provided by the reviewers who provided constructive feedback and suggestions for authors. And finally, I want to thank Dr. Hooman Estelami, Editor in Chief, for his invitation to edit the Special Issue and for his invaluable support throughout the process.

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