

Designing a Brand Revitalization Model for Refah Bank

Hamidreza Hamidi¹, Mehdi Mahmoodzadeh Vashan^{2,*}, Hossein Hakimpour³ and Mohammad Mohammadi⁴



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¹ PhD Student, Department of Management, Birjand Branch, Islamic Azad University, Birjand, Iran; 

² Assistant Professor, Department of Management, Birjand Branch, Islamic Azad University, Birjand, Iran; 

³ Assistant Professor, Department of Management, Birjand Branch, Islamic Azad University, Birjand, Iran; 

⁴ Assistant Professor, Department of Management, Birjand Branch, Islamic Azad University, Birjand, Iran; 

* Correspondence: mahmodzadeh2004@yahoo.com

Abstract: Brand revitalization plays a significant role in the success of a business and maintaining a brand's competitive position. The aim of this study is to design a brand revitalization model for Refah Bank. This study is applied-developmental in terms of its objective, and in terms of data collection, given the nature of the research, a qualitative meta-synthesis method following the six-stage approach of Walsh and Downe (2005) has been employed. The research population comprises all scientific documents published between 2010 and 2023, totaling 187 documents, which were retrieved from eight international and three domestic databases. After examining the titles, abstracts, and contents, 30 scientific documents were selected and analyzed. For the analysis and synthesis of data and the final meta-synthesis results, thematic analysis was applied. Based on a review of previous studies, the extracted codes were structured into a four-stage procedural framework that includes changes in competitive positioning (customer identification and understanding, close interaction and communication with customers, creative marketing and advertising, and enhancing competitive capabilities); changes in the external organizational environment (social and environmental responsibility, collaboration and interaction with the environment, and systemic analysis and understanding of the environment); changes in strategy (establishing a rich organizational culture, empowering and developing human resources, strengthening the physical and visual environment, and diversifying and expanding services); and changes in ownership structure (systematic supervision and feedback, utilizing up-to-date technology, forward-looking management and leadership, and customer orientation and need-based approaches).

Keywords: Brand revitalization, Refah Bank, meta-synthesis.

1. Introduction

Since 1960, due to the emergence of resource and energy constraints, the world has witnessed increased competition among companies. In this context, organizations and banks, in order to survive and grow in competitive markets, have been compelled to use their tangible and intangible assets effectively, efficiently, and productively [1, 2]. Since then, the importance and role of intangible assets in enhancing business effectiveness and improving performance across various industries have continuously increased. In the past, the majority of an organization's assets were tangible; however, today, more than 80% of the assets of large corporations consist of

intangible assets, among which the brand is one of the most critical. The brand serves as a powerful tool for organizations to introduce themselves [3-5].

Brands follow a life cycle that begins with their inception and includes commercialization, growth, maturity, decline, revitalization, and potential market exit. An inactive brand can be revitalized through strategic moves that can help a company regain market share. The challenges well-managed brands face in maintaining their brand identity in response to changing market preferences and inclinations necessitate an examination of the factors that can reconstruct brand image and identity in the minds of the target market. If marketers cling to the outdated positioning of their brands without adapting to new trends and market changes, consumers may no longer prefer those brands [6]. Brand revitalization is essential from a visual perspective to maintain a brand's competitive position. Successful brands are timeless, but they require revitalization when they begin to decline. Well-known brands sustain their identity in terms of differentiation, recognition, respect, and credibility to ensure long-term viability. Preserving this identity requires continuous efforts to renew the brand in response to shifts in the target market's preferences [7]. Adapting to customer preferences and ensuring their satisfaction as a target market is a fundamental principle for the survival and sustainability of a service organization such as a bank. If a bank fails to meet customer demands, competitors will do so, leading customers to gravitate toward them [8].

Today, competition among banks has become increasingly challenging due to the dynamic business environment. A company may experience profit declines for various reasons, including economic recessions, production inefficiencies, and innovative advancements by competitors. In many cases, strategic managers believe that if a concerted effort is made over several years to strengthen the company's distinctive competencies through various strategies, including brand rejuvenation and revitalization, such a company can survive and ultimately recover [9]. Therefore, as soon as brand managers recognize the onset of brand aging, rather than allowing the brand to decline and searching for a new name, they should pursue a revitalization strategy to restore the brand's value. Specifically, without brand revitalization strategies, companies with aging brands face brand failure because they rely solely on past experiences to address brand-related challenges [10].

Brand revitalization is defined as a procedural change in any of the components of a brand, including its name, logo, symbol, attributes, advertising messages, and color [11]. Babu (2007) defines brand revitalization strategy as a fundamental reassessment of a brand, starting from its positioning and continuing through the creative reconstruction of its identity [12]. Khundola (2007) provides a simpler definition, describing brand revitalization as the process of restoring profitability from a state of decline. Brand revitalization strategy is a process through which an underperforming business is analyzed and modified to achieve desirable outcomes [13]. A company is considered to be in decline when it experiences a sufficient loss of resources that threatens its survival. Brand revitalization strategy emphasizes improving operational efficiency and is most appropriate when a company's issues are widespread but not yet critical [14].

Stewart and Muzellec (2004) identified various reasons for brand revitalization, including changes in management style, the emergence of a new shareholder composition, innovative activities, transformations in environmental conditions, the need for rebranding, repositioning the firm's prestige, strategic shifts, competitive positioning, and economic and business environment changes [15]. Theurer et al. (2018) stated that the most significant reasons for brand revitalization are economic recessions, production inefficiencies, and competitive innovations, which are primarily rooted in financial and profitability issues within organizations [16]. A brand is the result of a firm's integrity, product quality, corporate social responsibility, and engineered business behaviors. Brand evaluation is conducted based on three states: 1) unchanged status, 2) minor modifications, and 3) complete

transformation. The most common type of change involves minor modifications to the brand. Companies often make slight alterations to their brand to update it, sometimes without consumers even realizing the change, leading them to perceive the company as a new market entrant [17].

Brand revitalization at the business unit level is a subset of creating a distinct identity for the corporate brand to reinvigorate its activities with a new personality. Occasionally, brand revitalization is synonymous with brand name changes. While changing the brand name is a crucial aspect of brand revitalization, it is only one step in the planning process for re-entering the market. This process involves a brand revitalization mix, which consists of three steps: 1) renaming, 2) modifying visual elements, and 3) repositioning the company and its products. Therefore, in line with business cycles, renaming should be accompanied by the selection and introduction of a new brand name. Modifying the brand's appearance or redesigning it without altering its quality is insufficient; rather, it should be accompanied by changes in the brand's visual identity, pricing, attributes, symbols, typography, background colors, advertising messages, and other related elements [18].

Previous studies have considered brand revitalization strategies in relation to various variables across different industrial settings based on product diversity. Badpa et al. (2024) identified key components for brand recovery and enhancement in Iranian commercial banks, including branch geographic distribution, customer-centricity, innovation, perceived service quality, security, speed, modernization, organizational agility, service accessibility, financial structure, corporate banking development, private banking, modern marketing tools and techniques, digital banking, corporate governance, strengthening brand equity through affiliated companies, strong investment frameworks for bank-affiliated firms, and maintaining strong customer relations [19]. Dorostkar et al. (2023) placed brand value at the top tier and discourse acceptance at the fifth tier of brand enhancement mechanisms for banks [20]. Branca and Borges (2011) elaborated on the concept of brand revitalization and its significance in marketing, explaining how strategic brand revitalization can breathe new life into declining brands. They further emphasized that changes in fashion trends or misaligned target markets are primary causes of brand decline, which can be addressed through brand revitalization [21].

Dwivedi and Merrilees (2013) examined previous models of brand revitalization strategies in developed markets, demonstrating that brand extension strategies significantly impact changes in corporate branding strategies [22]. Brand revitalization encompasses broader aspects of brand strategy changes, including marketing communications and repositioning. It begins with shedding the company's outdated identity and continues with a creatively redesigned brand identity [23]. Analyzing the role of branding across industries has revealed that brands function differently within various service sectors. However, the importance of branding in financial services and banking has become increasingly pronounced due to the shift from government-controlled banking structures to private-sector management, as well as the transition from a static to a dynamic and competitive industry landscape [24].

Maintaining brand position and revitalizing it are crucial factors for the banking system. Today, numerous service providers, including all banks and financial institutions, must engage in competition to survive and surpass their rivals [25]. Banks have faced significant challenges in recent years, including intensifying competition, increasing customer knowledge and awareness, the rise of private banks, and the privatization of some state-owned banks [20]. To remain competitive, Refah Bank must actively focus on brand revitalization. Failure to maintain and enhance its market position could pose serious risks. Recognizing the importance of brand revitalization, Refah Bank has initiated strategic projects, including digital ecosystem development, customer experience management, open banking platforms, and brand image reconstruction. This study aims to identify the factors influencing the

brand revitalization of Refah Bank and develop a revitalization model, aligning with the bank's strategic vision for 2025.

2. Methodology

Since the primary objective of this study is to design a brand revitalization model for Refah Bank, this research is categorized as applied-developmental in terms of its objective. Given that the study involves collecting information and examining various aspects and stages of the proposed model, it is considered a descriptive study. In terms of data collection, due to the nature of the research, it follows a qualitative approach. To achieve the research objectives, the meta-synthesis method using the six-step approach of Walsh and Downe (2005) has been employed.

The data collection method in this research is library-based, utilizing searches and selections of relevant articles on brand revitalization from electronic databases, including Magiran, the Scientific Information Database of Jihad Daneshgahi, the Humanities Portal, Google Scholar, Springer, ProQuest, Science Direct, IEEE Xplore, Taylor & Francis, Emerald, and EBSCO, covering the period from 2010 to 2023. Ultimately, the researcher identified 187 articles, of which 30 were selected for further analysis and final selection.

3. Findings and Results

Stage One: Defining the Study Objective

In the objective definition stage, the primary purpose of the study must be determined. This purpose may include the main and secondary objectives of the research and should precisely reflect the research goals and expectations. At this stage, each objective is explained in detail and comprehensively. These objectives must be as measurable and quantifiable as possible. Given the nature of the meta-synthesis method, the steps and processes involved in this study aim to achieve effective results in presenting a brand revitalization model for Refah Bank. Based on the above considerations, the following objectives have been formulated to develop the brand revitalization model for Refah Bank:

1. Identifying the most critical indicators influencing brand revitalization at Refah Bank.
2. Categorizing the key indicators influencing brand revitalization at Refah Bank.
3. Presenting a brand revitalization model for Refah Bank.

Stage Two: Systematic Search

In this stage, the study's objectives must be carefully considered when identifying topics and search criteria to ensure that appropriate and sufficient resources are utilized and all necessary dimensions are examined. In this section of the research, a systematic search was conducted across various databases for published studies. The researcher selected appropriate keywords relevant to the study, as outlined in Table 1, and systematically identified relevant articles within academic databases. The keywords related to the research topic are presented in the following table.

Table 1. Search Keywords in Meta-Synthesis

Persian Term	English Equivalent
بازسازی برند	Rebranding
برندسازی مجدد در سازمان	Rebranding in organization
بازسازی برند در بانکها	Rebranding in banks
بازطراحی برند	Brand redesign

جوان سازی برند در بانک ها	Brand rejuvenation in banks
باز آفرینی برند	Brand regeneration
باز سازی علامت تجاری	Rebuilding the trademark
احیای مجدد برند	Brand revival

Stage Three: Reviewing Related Studies

The review of related studies is a crucial phase in the meta-synthesis method, aimed at gathering and examining existing research and literature relevant to the study's subject. In this stage, all available studies and information related to the research topic are collected and reviewed to provide the necessary data for selecting the study sample and conducting required analyses. The search process involved a thorough examination of published academic research, books, and reference sources related to brand revitalization. The search criteria were based on the keywords listed in Table 1, ensuring the selection of relevant literature. Both domestic and international studies were reviewed and searched using the aforementioned keywords.

Stage Four: Reviewing Search Results and Evaluating Documents

In this stage, the results and information obtained from the systematic search and literature review are examined and evaluated. Specifically, the gathered results and data are compared with the study's objectives and initial hypotheses, followed by a final evaluation to determine the most relevant articles for selection. This final evaluation assists the researcher in refining the study process, determining the subsequent research steps, and conducting necessary analyses, thereby enhancing the precision of the search and evaluation process.

In the present study, the initial search using primary keywords identified 187 articles. Subsequently, after screening out irrelevant articles and those that did not meet the acceptance criteria, a multi-step filtering process was conducted. Ultimately, as illustrated in Figure 1, a total of 30 articles relevant to brand revitalization in banks were selected. The following diagram presents the process of identifying and selecting related studies.

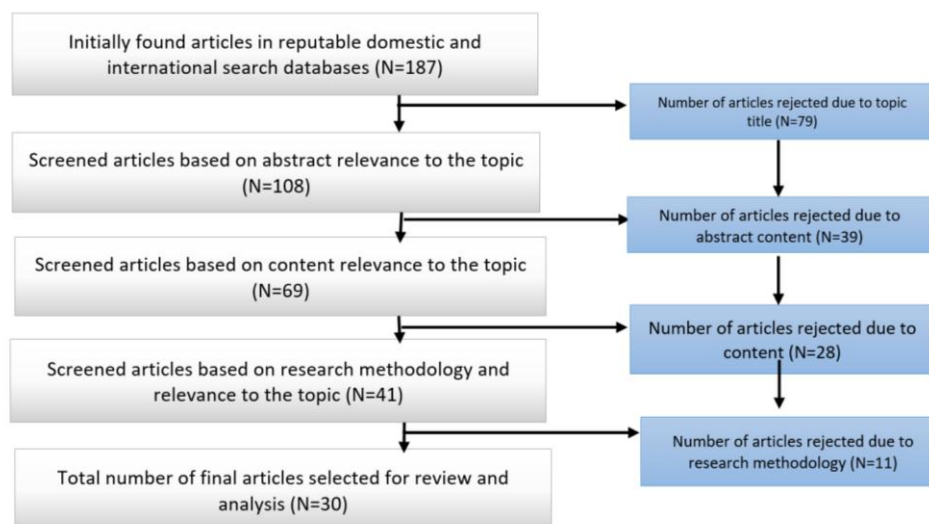


Figure 1. Process of Selecting Related Studies

Stage Five: Extracting Content Relevant to the Research Objective

At this stage, content relevant to the research objectives, including information and data that explain the indicators and factors influencing brand revitalization, is identified and extracted. This content may include qualitative and quantitative information, statistical data, reports, and any other sources that contribute to the research results and analysis. It is crucial to ensure the selection of relevant and credible content, as inaccuracy or

lack of rigor in selecting sources may lead to errors and incorrect findings in the research. Extracting content aligned with the research objectives allows the researcher to answer research questions more precisely and achieve more reliable results.

To extract the required content from the selected articles and sources, after categorizing the collected articles and data according to the reporting stages of the meta-synthesis method, the results were presented based on the research objectives. The following table outlines the stages of reporting in the meta-synthesis method.

Table 2. Stages of Reporting in the Meta-Synthesis Method

Stage	Process Description
Familiarization with Data	<ul style="list-style-type: none"> - Transcribing data - Reading and re-reading data - Noting initial ideas on potential codes/themes and theories - Organizing data and maintaining records of field notes, documents, and other data sources
Generating Initial Codes	<ul style="list-style-type: none"> - Systematically coding distinctive features of the data across the entire dataset - Collecting data related to each code - Using a coding framework
Searching for Themes	<ul style="list-style-type: none"> - Combining codes into potential themes - Gathering all data relevant to each potential theme
Reviewing Themes	<ul style="list-style-type: none"> - Examining consistency between main and sub-themes with coded indicators and the overall dataset - Creating a thematic "map" of the analysis
Defining and Naming Themes	<ul style="list-style-type: none"> - Continuously analyzing to refine and reconstruct each theme's characteristics - Establishing clear definitions and names for each theme
Producing the Report	<ul style="list-style-type: none"> - Selecting clear and representative examples and performing the final analysis of selected themes - Linking the analysis to the literature and research questions - Preparing the scientific report

To extract codes relevant to the research objectives from the articles, the selected studies were first reviewed, and useful, relevant codes were identified. Content analysis and text coding techniques were employed for this purpose. These steps were applied to all selected articles, and suitable, non-redundant codes were extracted. Repetitive and irrelevant codes were then eliminated, while the primary, unique codes from each article were compiled and presented in tabular format in the following section.

Stage Six: Content Analysis and Interpretation of Findings

After extracting relevant content and meta-synthesis codes, the data were analyzed, and findings were interpreted. At this stage, patterns, relationships, and various meanings within the data were examined to derive meaningful results. Content analysis and interpretation of findings contribute to a deeper understanding of the data. Consequently, all aspects of the subject were meticulously considered at this stage. Additionally, to ensure precise and reliable results, both quantitative and qualitative analyses were employed.

The final interpretation of findings should be presented clearly and precisely, in alignment with the research objectives and research questions, to ensure the study's validity. Based on previous research studies and the extracted codes, the findings were structured into a four-stage procedural framework, including changes in competitive positioning (identifying and understanding customers, close interaction and communication with customers, creative marketing and advertising, and enhancing competitive capabilities); changes in the external organizational environment (social and environmental responsibility, collaboration and interaction with the environment, and systemic analysis and understanding of the environment); changes in strategy (establishing a rich organizational culture, empowering and developing human resources, strengthening the physical and visual environment, and diversifying and expanding services); and changes in ownership structure (systematic

supervision and feedback, utilizing up-to-date technology, forward-looking management and leadership, and customer orientation and need-based approaches).

The output of this study, in addition to the four main themes mentioned, includes 15 sub-themes and 99 concepts.

Table 3. Coding of Research Findings

Sources	Concepts	Sub-Themes	Main Themes
[26-29]	Customer expectations and feedback; Attention to customers' daily needs; Consideration of customer attitudes and preferences; Understanding customers in new markets; Consideration of customer experiences and demands; Customer segmentation and providing tailored services	Identifying and understanding customers	Change in Competitive Positioning
[25, 29, 30]	Establishing effective communication with customers; Efforts to attract new customers; Involving customers in bank shares; Using reliable and accurate surveys; Utilizing market research and surveys; Ensuring easy access	Close interaction and communication with customers	
[20, 31-34]	Implementing targeted advertising on a large scale; Attention to local and regional markets; Developing creative advertising strategies; Utilizing effective advertising methods; Planning and executing advertising campaigns; Conducting appropriate market research; Extensive publication in the press	Creative marketing and advertising	
[10, 19, 35-39]	Strengthening the brand through the creation of subsidiaries; Enhancing brand appeal; Establishing sub-brands; Differentiation from competitors; Physical environment and infrastructure of branches; Collaborating with reputable brands; Strengthening the brand through the establishment of subsidiaries; Serious attention to global competitive markets; Efforts to increase brand awareness at the regional level; Entering new and updated markets	Enhancing competitive capabilities	
[20, 40]	Social responsibility; Brand discourse acceptance and ethical conduct; Organizational mission in relation to the environment; Organizational vision regarding the environment; Product attributes	Social and environmental responsibility	Change in External Environment
[27, 31, 34]	Closer engagement with stakeholder environments; Development of public relations and external communications; Effective media relations; Active presence at events and exhibitions; Creating and introducing customer clubs	Collaboration and interaction with the environment	
[19, 32, 36, 38, 41, 42]	Improving communication processes; Geographic location of branches; Learning from the successful experiences of other banks; Understanding environmental dynamics; Closer interaction with stakeholder environments; Comprehensive analysis of external and internal scenarios; Diversity and adaptation to local conditions	Systematic analysis and understanding of the environment	
[26, 36, 43]	Strengthening employees' respect and honesty; Enhancing transparency and trust; Creating a unique organizational culture; Mutual cooperation between employees and management	Establishing a rich organizational culture	Change in Strategy
[7, 20, 28, 32, 35, 39, 44]	Employee enthusiasm and professionalism; Talent development; Improving employee skills and expertise; Utilizing advanced training methods; Human resources and employee participation; Creating a talented and capable workforce; Distribution of educational and promotional materials	Empowering and developing human resources	
[33, 39]	Improving organizational processes; Attention to aesthetic factors; Logo attractiveness; Variation in brand appearance and appeal; Creating new brand images	Strengthening the physical and visual environment	
[33, 39]	Improving the quality of services provided; Diversification of products and services; Offering innovative services; Advancements in financial technologies; Providing diverse and attractive services; Enhancing financial service levels	Diversification and expansion of services	
[28, 31, 34, 39]	Utilizing professional consultants; Establishing diverse monitoring systems; Creating new business opportunities; Bridging the connection between the old and new brand; Developing performance measurement systems; Enhancing brand credibility and trust	Systematic supervision and feedback	Change in Ownership Structure
[25, 26, 35]	Utilizing modern communication technologies (social networks); Implementing new technologies; Innovative electronic banking strategies; Utilizing modern marketing tools and techniques; Employing contemporary branding methods; Producing diverse and attractive content in media and social networks	Adoption of up-to-date technology	
[10, 20, 42-44]	Organizational agility; Meritocracy and talent selection; Risk management implementation; Future-oriented vision; Clear and shared vision; Setting small and incremental goals instead of large objectives; Using modern management methods; Proper crisis management; Strong and responsive leadership and	Forward-looking management and leadership	

	management; Investment in long-term projects; Appropriate response to financial crises; Establishing brand families and interconnections	
[10, 20, 26, 34, 36, 41]	Coordination among different types of customer services; Easy access to services; Emphasis on material and intellectual property rights and customer privacy; Analysis of brand strengths and weaknesses; Utilizing marketing and customer analysis; Cost-effectiveness of services; Alignment with customer needs and preferences	Customer orientation and need-based approach

To validate the research findings, the study utilizes the criteria proposed by Lincoln and Guba (1985). These criteria include four interrelated but distinct measures: credibility, dependability, confirmability, and transferability. The dependability criterion is used to assess reliability, while the other three criteria are employed to evaluate validity. To measure credibility, each analyzed article was re-examined and shared with the participants for review and confirmation, with modifications made based on their feedback and experiences. To ensure dependability, the member-checking technique was applied. In this regard, two experts familiar with the research issue were consulted to assess the reliability of the findings. Efforts were made to minimize the duration of data collection (e.g., conducting interviews) and to ask all participants about the same topics. According to Lincoln and Guba, dependability refers to the consistency of data under similar conditions and over time, as well as changes in the researcher's decisions throughout the research process.

To enhance confirmability, the researchers strived to set aside their personal opinions and biases regarding the study topic as much as possible to preserve the objectivity of the collected data. Transferability was assessed by describing the research conditions and ensuring diversity in the selected articles. Furthermore, Cohen's Kappa coefficient was utilized to evaluate and control the quality of the identified indicators. For this purpose, the identified indicators and their corresponding codes were provided to two experts, who were asked to independently review and evaluate the coding of each indicator. The experts' results were then compared. If the codes assigned by the two experts were closely aligned, this indicated a high level of agreement between the coders and demonstrated reliability.

The Cohen's Kappa coefficient was calculated using SPSS software, yielding a value of 0.794, which was statistically significant at the $p < 0.05$ level. According to various researchers, an acceptable Kappa coefficient ranges between 0.6 and 1.0. If the value falls within this threshold, the coding process can be considered sufficiently reliable. The closer the value is to 1.0, the higher the reliability of the coding.

Table 4. Final Results of the Kappa Test

Index	Value	Approximate Standard Error	Approximate Tb	Approximate Significance
Kappa Agreement Coefficient	0.794	0.133	5.017	0.000
Number of Valid Cases	13			

After analyzing and validating the results, the final research model was developed as follows.



Figure 2. Brand Revitalization Model for Refah Bank

4. Discussion and Conclusion

The present study was conducted with the aim of designing a brand revitalization model for Refah Bank. The results obtained from the theoretical section and the meta-synthesis approach applied to previous studies indicate that, among domestic and international research, a total of 30 relevant articles were identified that discussed the indicators and factors influencing brand revitalization in banks. Through the evaluation and analysis of these articles, a total of 99 factors affecting brand revitalization were identified. These factors were then categorized into four main themes based on their conceptual similarities: changes in competitive positioning, changes in the external environment, changes in strategy, and changes in ownership structure.

The first main theme, change in competitive positioning, in the context of bank brand revitalization, refers to the creation or modification of the brand's image and value to enhance its position in the market and among consumers. This process includes identifying the strengths and weaknesses of the brand, analyzing customer needs and preferences, and assessing competitors. The goal of this change is to attract new customers and retain existing ones,

which can be achieved through service innovation, improving customer experience, or leveraging new technologies. Ultimately, brand revitalization enables banks to perform better in a highly competitive market and establish a positive image in the minds of customers. Regarding changes in competitive positioning, after evaluating and categorizing the extracted codes, 29 codes were identified and grouped into four sub-themes: identifying and understanding customers, close interaction and communication with customers, creative marketing and advertising, and enhancing competitive capabilities.

The second main theme, change in the external environment, refers to the transformations and changes in external factors and conditions that influence banks and affect their brand revitalization process. These changes may include economic, social, technological, and regulatory factors that shape how banks interact with customers and competitors. For example, increased competition in the financial services market, evolving customer behaviors and needs driven by digitalization, and new regulations can create new requirements for banks. These realities necessitate that banks focus on service innovation and improving customer experience in order to remain sustainable in this competitive environment and build customer trust. Regarding changes in the external environment, after evaluating and categorizing the extracted codes, 17 codes were identified and grouped into three sub-themes: social and environmental responsibility, collaboration and interaction with the environment, and systematic analysis and understanding of the environment.

The third main theme, change in strategy, in the context of bank brand revitalization, refers to the modification and optimization of approaches and operational methods to align the brand with new market conditions and customer needs. This change may include redefining market targeting, diversifying services, adopting new technologies, or redefining brand values. The goal of this strategic revision is to enhance brand recognition among customers, increase customer loyalty, and attract new customers. In this way, banks can maintain and strengthen their competitive power by responding quickly to environmental changes and creating differentiation in the market. In this section, after evaluating and categorizing the extracted codes, 22 codes were identified and grouped into four sub-themes: establishing a rich organizational culture, empowering and developing human resources, strengthening the physical and visual environment, and diversification and expansion of services.

The fourth main theme, change in ownership structure, in the context of bank brand revitalization, refers to modifications in the ownership structure and model of banks, which can have profound effects on their strategies and brand identity. These changes may involve privatization, mergers and acquisitions, or the entry of new investors. Each of these transformations can impact the management structure, decision-making processes, and ultimately, the brand identity of the bank. For example, the entry of a new investor can lead to changes in marketing strategies, service offerings, and even brand transparency and accountability. In this regard, changes in ownership structure can provide an opportunity to reassess brand identity and present a refreshed image to customers. Such changes may help banks communicate new values to their customers, thereby improving the public perception of their brand. Additionally, these transformations can enable banks to better adapt to market needs and innovate in products and services, enhancing their competitiveness and attracting new customers. The outcome of this revitalization is the creation of a unified and stronger brand identity that can reinforce the bank's position in an increasingly complex competitive landscape. In this section, after evaluating and categorizing the extracted codes, 31 codes were identified and grouped into four sub-themes: systematic supervision and feedback, adoption of up-to-date technology, forward-looking management and leadership, and customer orientation and need-based approaches.

A proper combination of these factors contributes to the improvement of the bank's performance and services. By simultaneously focusing on these factors, banks can experience significant enhancements in their performance and customer satisfaction. Proper management of these factors and implementing necessary changes lead to continuous development and improvement of banks in their competition with other financial institutions. In this approach, brand revitalization in banks requires effective and coordinated integration among changes in competitive positioning, changes in the external environment, changes in strategy, and changes in ownership structure. The reflection of this balance will be clearly observable in the bank's performance and services, ensuring continuous improvement. These measures will enhance the credibility and reputation of banks in the financial industry and contribute to the overall economic growth of the country.

Authors' Contributions

Authors equally contributed to this article.

Ethical Considerations

All procedures performed in this study were under the ethical standards.

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Conflict of Interest

The authors report no conflict of interest.

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