



Research Article

Influence of Celebrity Endorsement on Wema Bank Customer Acquisition

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About Article

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ABSTRACT

This study examined the influence of celebrity endorsements on customer acquisition at Wema Bank, Benin City. In all, there were four specific objectives of this study; to explore the level at which Wema Bank utilizes celebrity endorsements in their marketing process, to examine the customers' perceptions regarding celebrity endorsement, to explore the effect of celebrity endorsements on customers' decision to patronize Wema Bank, and to identify challenges associated with celebrity endorsements. The theory of source credibility formed the basis of this study. Survey research design was adopted in conducting this study. The study targeted the general adult population in Oredo and Egor local government areas of Edo State, estimated to be about 1,053,300. Based on the Krejcie and Morgan table, 384 respondents were used. Multi-stage sampling technique was employed, and data collection was done using a structured questionnaire. The collected data were analyzed using descriptive statistics. It was observed that Wema Bank uses the method of celebrity endorsements quite extensively in their marketing process. This is seen from the number of respondents who acknowledged their exposure to celebrity endorsed advertisement. Furthermore, this study found out that customers of Wema Bank have a positive perception about celebrity endorsements, as such advertisements are perceived to be more attractive and credible. This study also found out that celebrity endorsements have considerable effect on customers' decisions to use Wema Bank. For instance, customers open account, subscribe to their banking services, and recommend the bank due to celebrities endorsements. On the other hand, the study found several challenges with celebrity endorsement, such as high cost of endorsements, risks of scandals with endorser, over exposure of endorser, and selection of credible endorsers. In conclusion, the study noted that celebrity endorsement is an effective method of marketing communication with substantial positive effects on customer acquisition, and recommends that the company should continue to adopt the method of celebrity endorsements, select credible endorser, diversify their marketing communication, and manage risks associated with celebrity endorsement.

1.0 INTRODUCTION

Modern media environment has over the years significantly transformed marketing communication within various industries both locally and internationally, including banking sectors. For example, one of the most effective marketing tools is considered celebrity endorsement (Chang, Leung, & Luk, 2013), where celebrities perform as spokespersons and spokespeople for marketing brands, products, or services and are used by the public. They influence consumers through the use of their popularity, credibility, and public appeal in shaping public opinion about products. Due to the competition between various financial institutions in Nigeria, customer acquisition has become a major issue in the banking industry. The competitive landscape of banks not only relies on service quality but also brand image, visibility, and emotional connection with customers (Central Bank of Nigeria, 2022).

Due to intense competition, many banks prefer to use celebrity endorsement as a differentiating factor and a means of acquiring new customers. A case study on this strategy showed it to be effective in growing brand awareness and improving brand recall, with beneficial implications for customers' perceptions. In line with this, Geremew (2021) noted that advertising plays an important role in determining consumers' bank preferences; a message that is clear, attractive, and delivered via known personalities is critical to its effectiveness. Malamula (2021) also found that the combination of effective promotional strategies and product offerings is a key determinant in attracting new customers while retaining existing ones. This study underscores the role that marketing

communication strategies, including endorsement, play in the customer acquisition process.

One of the oldest indigenous banks in Nigeria, Wema Bank incorporates celebrity endorsement in its marketing and branding strategy. The bank, in particular, engages with Nigerian celebrities and influencers through advertising campaigns and digital media promotions in order to reach a younger audience, make the brand more relatable and also to attract new customers. More recent studies confirm the same trend whereby the credibility and similarity between a celebrity and the promoted brand significantly affect the customers' intention to patronize banking services (Anyabolu, Ojiaku, & Oranusi, 2024). This is an indication that customers are more responsive when celebrities are viewed as trustworthy and relevant to the brand.

Even though the usage of celebrity endorsement is growing in the banking industry, few studies that have looked at how celebrity endorsement affects customer acquisition specifically in Nigerian banks such as Wema Bank exist. Though there have been studies conducted on how celebrity endorsements affect various sectors including Nigerian banking industry (Abdulkadiri, 2023; Nwaoboli, 2022), the effectiveness of using celebrities to market Nigerian banks such as Wema Bank remains unknown. Thus, this study will look into the effects of celebrity endorsement on customer acquisition within Wema Bank.

1.2 Statement of the Problem

The Nigerian banking industry is fiercely competitive, and numerous banks offer countless similar financial products. As a result of this, the power to attract and retain client have become increasingly more

difficult. In reaction, banks heavily fund advertising initiatives such as celebrity endorsements in hope that it will increase the number of customers. Hiring celebrities costs money, but it is not certain at the end of the day whether the celebrity endorsement brings more customers to banks. While some of those customers could indeed be influenced by celebrities, others are likely to base their bank decisions on service quality, trust, convenience, or technological innovation.

With respect to the issue of Wema Bank, there is limited empirical evidence to determine whether celebrity endorsement significantly leads to customer acquisition. This creates a gap in knowledge regarding the success rate of celebrity endorsement in terms of marketing strategy for the banks. Hence, this research will seek to address how celebrity endorsement influences customer acquisition in Wema Bank.

2.0 RESEARCH OBJECTIVES

The objectives of this study are to:

1. examine the extent to which Wema Bank uses celebrity endorsement as their marketing strategy;
2. find out how customers perceive the use of celebrity endorsements in Wema Bank;
3. determine the effect of celebrity endorsement on customers' decision to patronize Wema Bank;

2.1 Conceptual Review

Wema Bank

Established in 1945 as Agbonmagbe Bank Limited, Wema Bank Plc is one of the oldest indigenous banks in Nigeria. The bank has evolved into a national financial institution that provides retail, corporate, and digital banking services to individuals and

businesses across Nigeria (Wema Bank Plc, 2023). It has been able to establish brand recognition and trust in the Nigerian banking landscape as a result of its long-standing presence.

Over time, Wema Bank has positioned itself as a forward-looking and technology-driven bank with the introduction of ALAT, Nigeria's first fully digital bank. ALAT was introduced to attract young, urban, and tech-savvy customers by offering convenient and user-friendly banking services (Olatunji & Adeyemi, 2020). This strategic focus reflects the bank's effort to adapt to changing consumer behaviour and increased competition from fintech companies and other commercial banks.

To grow and reach its needs, Wema Bank has been increasingly emphasizing modern marketing communication such as social networks, influencers, and celebrities. Such promotional tactics are created so as to promote brand awareness and to attract younger consumers who are more likely to be influenced by popular culture and media personalities (Birhanu, 2017; Bergkvist & Zhou, 2016). However, it remains uncertain whether celebrity endorsement leads to actual customer acquisition, which is the goal of this research.

Wema Bank Branches in Benin City, Edo State, Nigeria:

1. **Wema Bank Mission Rd** – Located on Mission Road, serving retail and corporate customers in central Benin City.
2. **Wema Bank Akpakpava** – Located along Benin City – Ehor Road/Akpakpava area, another key branch in the city.

3. **Wema Bank - Uniben** – Situated at the University of Benin (UNIBEN) Campus, serving students, staff, and nearby communities.

Banking Sector in Nigeria

Banking is an integral part of the Nigerian economy, in many ways providing the most reliable financial intermediation, credit facilities, and payment services. The Central Bank of Nigeria (CBN) regulates the sector for stability, transparency, and efficiency in banking operations (Central Bank of Nigeria, 2022). In urban and semi-urban areas, deposit money banks dominate the sector and compete strenuously for customers. Over recent years, the Nigerian banking industry has become intensely competitive amid regulatory reform, digitalization, as well as customer vigilance. Such services are offered at many banks, such as mobile banking, internet banking, debit cards, and loan services, which customers are confused between the bank and one another simply by the products they will buy (Nwokah & Gladson-Nwokah, 2015).

Consequently, banks need a strong brand and promotion to acquire clients. Thus, advertising and marketing communication are becoming key tools in customer acquisition for many Nigerian banks. Celebrity endorsement is increasingly used by banks to showcase credibility, modernity, and trust particularly among young consumers (Muda, Musa, & Putit, 2017; Anyabolu, Ojiaku, & Oranusi, 2024). However, as a popular strategy, we have little empirical evidence related to actual customer acquisition through this method, especially in specific banks like Wema Bank, thus it justified the study.

Celebrity Endorsement

Celebrity endorsement is the use of celebrities to market products and services with the aim of influencing consumers' attitudes and behaviour. Celebrity endorsement has been defined by Bergkvist and Zhou (2016) as a strategic communication approach whereby the symbolic meaning, popularity, and public image of a celebrity are transferred onto the endorsed brand. This tactic is very popular in drawing attention, enhancing the recall of a brand, and generating an image for a brand in the consumer mind. A number of empirical investigations demonstrated that celebrity endorsement is an important factor in influencing perceptions and interest of consumers.

In the banking industry of Ethiopia, Mekonen and Ababa (2017) reported that awareness and motivation towards banking services for customers to use were significantly raised based on the popularity of the celebrity endorsement. Like Muda, Musa, and Putit (2017), they referred to celebrity endorsement as a “double-edged sword” which can increase the attractiveness of the brand, but brand perception also takes a hit when it fails to be well controlled. In the Nigerian context, Monsuru (2015) found that celebrity endorsements significantly influenced consumer buying behaviour in the telecom industry indicating it may be the same with the role in banking.

Abdulkadiri (2023), for example, found a clear indication of the importance of celebrity endorsement among younger consumers through a positive impact on the purchase intention of undergraduates. These results provide justification for the use of celebrity endorsements by banks like Wema Bank but also highlight the need to examine

its real effect on customer acquisition.

Celebrity Credibility

Credibility of Celebrity refers to how well consumers regard a celebrity endorser as trustworthy, knowledgeable, and believable. The credibility level of the endorser is a key factor that will affect if an endorsement message is accepted or rejected by the consumer.

Based on the findings of Bergkvist and Zhou (2016), the effectiveness of celebrity endorsement largely depends on how credible the celebrity appears in relation to the product or service being promoted. Based on empirical evidence on the importance of credibility to endorsement effectiveness, any such findings were found to be supported by previous empirical studies.

Anyabolu, Ojiaku, and Oranusi (2024) discovered that celebrity endorsers' congruence and credibility were significant predictors of patronage intentions among real estate investors in Anambra State.

In the same vein, Nwaoboli (2022) found that, in social media advertising, celebrities also influenced consumers' purchasing decisions largely due to perceived trust and familiarity. In banking-related research, the study of Birhanu (2017) has proven that celebrity credibility influenced customer usage behavior in the Ethiopian banking industry. With trust being so important for institutions like Wema Bank, the credibility of the celebrity endorser may also decide whether or not their potential customers would be drawn to ads.

Customer Acquisition

Customer acquisition is a process used by banks to attract new customers, engage them

in the banking services and facilitate them in getting started using them. In the banking sector, we identify customers where they open an account, adopt some banking products and, eventually, engage in additional business.

As Nwokah and Gladson-Nwokah (2015) noted, customer acquisition in modern banking is a process that relies on communication, encompassing digital and interpersonal marketing channels for the process. Research beyond Nigeria also supports the significance of marketing and ads in customer acquisition.

Malamula (2021) found successful product development and marketing activities were the key factors in increasing client acquisition and retention in mobile banking. Geremew (2021) also demonstrated that advertising significantly affects customers' bank preference, which suggests that promotional schemes are a key player in customer choice.

On the topic of celebrity endorsement, Birhanu (2017) and Mekonen and Ababa (2017) reported that advertisements endorsing celebrity increased the interest and engagement with banking services of customers with the endorsements. However, the connection between such interest and actual customer acquisition is still not clear, especially in Nigerian banks, such as in the case of Wema Bank. Thus, this study focuses on customer acquisition as the outcome variable.

Customers' Patronage Intention in Banking

Customers' patronage intention is the intention or willingness of consumers to patronize a particular bank by opening

accounts or using its services. Patronage intention is frequently employed as a predictive tool in marketing literature to ascertain actual behaviour of customers towards firms. Celebrity endorsement positively affects consumers' attitude and intention towards the advertised brands (Zipporah & Mberia, 2014).

Based on empirical studies published in various settings, such associations are confirmed. Chan, Leung Ng, and Luk (2013) reported that celebrity endorsement was positively associated with brand image and purchase intention among adolescents. Moreover, Wang, Cheng, and Chu (2013) investigated how celebrity endorsements also directly affected purchase intentions due to advertising appeal and message effectiveness.

In Nigeria, Apejoye (2013) and Abdulkadiri (2023) noted that students' purchase intention has been significantly influenced by celebrity endorsement. These results imply that celebrity endorsement may also influence customers' intention to patronize banks. Therefore, the purpose of this study was to ascertain whether celebrity endorsement enhances customers' patronage intention toward Wema Bank and whether this intention translates into customer acquisition.

3.0 LITERATURE REVIEW

3.1 Influence of Celebrity Endorsement on Consumer Attitude toward Banking Services

According to Bergkvist & Zhou (2016), the international literature review showed that in situations where the celebrity and the brand are highly compatible, endorsements by the celebrity lead to improved attitudes towards

the brand. Within the banking industry, this positive attitude may impact the customers' perception of a bank being modern, trustworthy, or youth-friendly when popular celebrities are featured in advertisements (Mekonen & Ababa, 2017).

Mekonen and Ababa (2017) work on Ethiopian banking industry, indicated that celebrity endorsement induced awareness and incentivised customers to use bank products, indicating that endorsement can evoke awareness and change attitude toward banking services. Birhanu (2017) found that even in the case of celebrity endorsement, customer usage behaviour of bank services is influenced, which would provide further evidence of its effect in creating favourable attitudes. These studies, though outside the Nigerian government, offer valuable insights that banks are able to use celebrities to promote their services in the minds of customers. In Nigeria, while most research has examined consumer goods and telecoms rather than banking, the pattern seems to be the same.

Apejoye (2013) revealed that celebrity endorsement has a substantial effect on the attitude and buying intention of students towards marketed brands, while Monsuru (2015) noted that celebrity endorsement by Globacom has a positive effect on consumer purchase behavior. The findings above suggest that the usage of celebrities by Wema Bank may not only aim at achieving the same goal but also needs to be proved empirically.

3.2 Celebrities' Credibility and Their Effect on Customers' Trust in Banks

One of the essential aspects influencing customers' trust towards an advertisement message is celebrities' credibility. According

to Bergkvist and Zhou (2016), honesty, expertise, and attractiveness are critical aspects for endorsing the effectiveness of celebrity. The more consumers believe that a certain celebrity is sincere and professional, the more likely it will happen that they trust the specific brand being endorsed. This issue is especially relevant in case of banks when trust plays a paramount role.

According to Anyabolu, Ojiaku, and Oranusi (2024), celebrity congruence and credibility affected real estate investors' patronage intentions significantly, demonstrating that people are more willing to act when they perceive the endorser to be credible.

Similarly, Nwaoboli (2023) found that the employment of celebrities in social media advertising affects customers' purchase decisions, it is largely due to consumers looking at the endorser and their belief and connection to them. These results imply that credibility is not contingent only on endorsement but essential to successful endorsement. Even research within the bank sector highlighted credibility as a cornerstone influence in customer behaviour.

According to Birhanu (2017), the credibility of Ethiopian banks' celebrities influences customers' usage, such that customers are more likely to respond to a celebrity endorser when they perceive credibility. In the context of a bank such as Wema Bank, this means selecting celebrities with a good face and powerful public persona might help in establishing customer confidence in the product or service as well as bad credibility could dilute or even harm the impact of the brand campaigns.

3.3 Impact of Celebrity-Endorsed Advertising on Customers' Purchase and Patronage Intention

In addition, there are researchers that have noted that the endorsement by celebrities on their advertisements may influence the purchasing intentions of consumers. As stated by Wang et al. (2013), the impact of endorsement on the consumers' purchasing intention is advertisement attractiveness and persuasion in the message.

In addition, Chan et al. (2013) reported that the role of celebrities was positive in their endorsement on the purchase intention and image of the product among Chinese adolescents, thus, indicating that youth is more prone to celebrity-based advertisements. Furthermore, in the context of Nigeria, Apejoye (2013) established that the endorsement role of celebrities is significant in the purchase intention of students, recommending advertisers to select celebrities whose images match the products.

Likewise, Monsuru (2015) showed celebrity endorsement positively impacted consumer spending behavior of Globacom Nigeria and Abdulkadiri (2023) studied celebrity endorsement affected undergraduates' purchase intention for University of Benin. These studies validate that when advertisement celebrities are put in place, they can influence consumers to purchase or trust the advertised brand. The same trend has been confirmed in more recent work on social media advertising.

Nwaoboli (2023) demonstrated that celebrities featured in social media advertising, such as Helen Paul for Hypo bleach campaigns, influenced customers'

buying decisions by increasing message attention, interest, and perceived reliability. This reflects on banking. Celebrity-endorsed advertising has not only achieved greater reach but also increased the degree that potential customers are likely to open accounts or use bank services. This study thus seeks to examine whether the impacts of such effects remain similar on Wema Bank's customer acquisition activities.

3.4 Role of Advertising and Promotion in Customer Acquisition in the Banking Sector

In modern banking advertising and promotion are a pillar of customer acquisition strategies. Nwokah and Gladson-Nwokah (2015) found that social networks significantly impacted customer acquisition for the Nigerian banking industry, demonstrating that promotional communications on digital platforms could open the door for new customers. They discovered that active use of social networking sites assisted banks to attract and convert customers. Apart from Nigeria, researches have proven that advertising is crucial when it comes to customer acquisition in banking.

Geremew (2021) demonstrated that advertising influenced bank preference of consumers positively; implying that well-designed ads can guide consumers' bank preference. Malamula (2021) also confirmed the importance of product development and promotion strategies such as marketing communication to increase customer acquisition and retention in mobile banking services of Zanaco. While these studies do remind us that promotion is not just a visibility matter; it has a direct impact on decision-making as well. Customers' buying

behavior was also influenced by media advertising in the banking market. Mekonnen (2019) noted that media advertising could affect customers' buying behavior regarding Abay Bank services, meaning that messages spread via mass media can affect customers' responses to bank products. This is especially important if these promotional campaigns are led by celebrities, as in the case of Wema Bank, to evaluate if these promotional actions succeed in gaining new customers or merely heightening awareness.

3.5 Influence of Celebrity–Brand Congruence on Banking Customers' Decision-Making

The congruence of celebrity and brand is defined as how aligned the image of the celebrity is to the brand he/she endorses. According to Bergkvist & Zhou (2016), another important characteristic that leads to favorable results in an endorsement campaign is the compatibility of the celebrity with the product type. Simply put, individuals tend to respond positively to endorsements if the celebrity "fits" the product they endorse. Anyabolu et al. (2024) provided empirical evidence from Anambra State showing that congruence between celebrities and real estate brands was significant in determining the patronage intention of investors of a brand. Their research showed that customers were more likely to act when the celebrity's lifestyle, values, or credibility matched the endorsed product.

Muda et al. (2017) similarly described celebrity endorsement as a "double-edged sword," contending that poor fit or bad publicity can lead to damage to both the brand and endorser. Although little research now exists on celebrity–brand congruence in

Nigerian banking specifically, evidence on services and products suggests that congruence will also be important for banks.

When Wema Bank attracts celebrities with a positive public image relating to banking's values such as trust, reliability, innovation, or youthfulness, customers will be more likely to be open to opening accounts and utilize its services. A mismatch between how the celebrity is positioned and how the bank itself is might lessen the impact of the endorsement, and reduce its likelihood in driving customer acquisition.

4.0 THEORETICAL FRAMEWORK

The study is hinged on the Source Credibility Theory.

4.1 Source Credibility Theory

Source Credibility Theory was first proposed by Carl Hovland, Irving Janis, and Harold Kelley in 1953. This theoretical framework derived from studies related to persuasion and communication enables us to comprehend the influence of source credibility on communication.

According to Source Credibility Theory, individuals tend to be more receptive and susceptible to messages from sources they find credible (Hovland, Janis, & Kelley, 1953). The basic premise of Source Credibility Theory is that a message will only be successful if the communicator is successful. Credibility plays a vital role in determining the effectiveness of the message and the communicator. Trustworthiness (the degree of honesty and truthfulness of the source) and expertise (the level of authority or expertness of the source) are two essential elements used to measure credibility.

Subsequent research extended the theory to consideration of attractive features, in particular in advertising and celebrity endorsements (Ohanian, 1990; Bergkvist & Zhou, 2016). When a communicator is seen as credible, listeners will be likely to cultivate attitudes and behavioral plans favouring the message and that company-called brand. Though it has been used extensively, Source Credibility Theory has faced some criticism from its critics.

One important critique is that simply having credibility cannot always lead to persuasion as audience characteristics, pre knowledge, and message content are all important factors; they affect how a message may be received (Erdogan, 1999). Other perspectives suggest that credibility can also be situated and diminish over time, particularly if a celebrity endorsement takes place on different brands or when involvement in the scandal affects both of the endorser and the brand's trust (Muda, Musa, & Putit, 2017).

For example, the Source Credibility Theory is particularly relevant to this study, as celebrity endorsement largely relies on how credible the celebrity is perceived to be in advertisements. When Wema Bank, as well as anyone else, relies on a celebrity endorser as trustworthy, knowledgeable and reputable, which can make customers more receptive to advertisements.

Due to the fact that banking poses financial risk and requires long-term commitment, the credibility of companies in the banking situation is significantly influential when it comes to customers opening accounts or accepting banking services (Birhanu, 2017). The theory also helps understand the way

celebrity endorsement may affect customer acquisition via patronage intention as well. If customers trust the celebrity who endorsed Wema Bank then that trust will transfer with the trust, and that will influence their intention to patronize the bank in the long run which can become customers. This is in accordance with the conclusion that credible celebrity endorsers lead to favourable consumer attitudes and behavioural intentions in various service sectors (Anyabolu, Ojiaku, & Oranusi, 2024; Bergkvist & Zhou, 2016).

5.0 METHODOLOGY

The study adopted the survey research design. This is considered suitable for this type of study since it enabled the researcher to gather information directly from respondents through the use of questionnaires.

The population for this study included adults above 18 years old from two different local government areas in Edo State. The reason behind this choice is due to the fact that Wema Bank currently has three branches in Benin City in two local government areas, namely Oredo and Egor. The participants included individuals who operate savings, current or fixed accounts with the bank and those who do not operate with the bank but are exposed to Wema Bank's promotional activities either on the media, online or across the environment where they operate. According to www.citypopulation.ng, Oredo local government area has a population of 553,300 while Egor LGA has a population of 500,000 which consist of individuals from the ages of 18 and above.

This gave a total of 1,053,300 population size. From the population, the sample size of

384 was determined using the Krejcie & Morgan (1970) formula table recommendation for a population of more than 472,846. Multi-stage sampling technique was adopted. This approach allows the researcher to select samples in successive stages, thereby ensuring adequate coverage of the study area and reducing sampling bias (Asika, 2006).

Stage one involved stratifying Edo State according to its Local Government Areas, followed by randomly selecting Oredo and Egor Local Government Areas due to their high concentration of banking activities. In Stage 2, the cluster sampling technique was used to group areas within the selected LGAs into clusters based on major commercial locations. From these clusters, representative clusters with Wema Bank branches were randomly selected, namely, Mission road, Akpakpava road, and Ugbowo axis. In the 3rd stage, the Simple random sampling technique was used to select respondents within these locations. This was done using random selection methods such as ballot or systematic selection so that each eligible respondent will have an equal chance of being selected.

For the purpose of collecting the data for this research, a structured questionnaire instrument was used. This instrument had two parts in which part one focused on respondents' personal characteristic while the second part focused on issues concerning celebrity endorsements, celebrity credibility, patronage intentions, and customer acquisitions.

A research assistant was used to assist in carrying out this task by distributing questionnaires directly to the respondents at

the place of study in Benin City. Respondents were assured of confidentiality in their responses and also questionnaires were recovered immediately. Out of the 384 questionnaire distributed to respondents, 371 were retrieved and proved useful. This is a response rate of 96%.

5.1 Data Analysis

Data obtained in this research were analyzed using descriptive statistics such as the simple percentage method. The results were presented in table forms and were interpreted in simple language.

Table 1. The extent to which Wema Bank use celebrity endorsement in its advertising campaign

Item		SA	A	N	D	SD	Total
1	I often see celebrities featured in Wema Bank advertisements.	130 (35%)	150 (40.4%)	40 (10.8%)	30 (8.1%)	21 (5.7%)	371
2	Wema Bank frequently uses popular personalities to promote its products and services.	140 (37.7%)	145 (39.1%)	30 (8.1%)	35 (9.4%)	21 (5.7%)	371
3	Celebrity endorsements are a common strategy in Wema Bank's advertising campaigns	135 (36.4%)	150 (40.4%)	28 (7.5%)	35 (9.4%)	23 (6.2%)	371
4	Wema Bank uses well-known celebrities across different media platforms (TV, social media, billboards).	128 (34.5%)	155 (41.8%)	32 (8.6%)	34 (9.2%)	22 (5.9%)	371
Total		533 (35.9%)	600 (40.4%)	130 (8.8%)	134 (9.0%)	87 (5.9%)	1,484 (100%)

Source: Field Study, 2026.

The findings from the data in Table 1 indicate that, Wema Bank uses celebrity endorsement extensively in its advertisement campaigns. Over 75% of the respondents indicated that celebrities are frequently used in Wema Bank

advertisement. It was also clear that popular personalities are seen being used by Wema Bank in their advertisement campaigns. Therefore, Wema Bank uses celebrity endorsement as one of its promotional tools.

Table 2 *Customers' perception of celebrity-endorsed advertisements by Wema Bank*

Item		SA	A	N	D	SD	Total
5	I find Wema Bank advertisements more attractive when celebrities are involved.	150 (40.4%)	140 (37.7%)	30 (8.1%)	30 (8.1%)	21 (5.7%)	371
6	Celebrity endorsements make Wema Bank advertisements more believable.	145 (39.1%)	150 (40.4%)	28 (7.5%)	30 (8.1%)	18 (4.9%)	371
7	I trust Wema Bank advertisements more when they feature celebrities.	140 (37.7%)	155 (41.8%)	26 (7.0%)	30 (8.1%)	20 (5.4%)	371
8	Celebrity endorsements improve my overall perception of Wema Bank's brand.	148 (39.9%)	150 (40.4%)	25 (6.7%)	28 (7.5%)	20 (5.4%)	371
Total		583 (39.3%)	595 (40.1%)	109 (7.3%)	118 (8.0%)	79 (5.3%)	1,484 (100%)

Source: *Field Study, 2026.*

The findings in Table 2 show that the customers have a favorable perception towards the celebrity endorsement advertisements for Wema Bank. Majority of the respondents agree that celebrity endorsement makes Wema Bank

advertisements more attractive, believable, and credible. The findings also indicate that celebrity endorsement improves the perception of the Wema Bank brand among customers. This means that customers like advertisements with celebrities' endorsements.

Table 3: *Effect of celebrity endorsement on customers' decision to patronize Wema Bank*

Item		SA	A	N	D	SD	Total
9	Celebrity endorsements influence my decision to open an account with Wema Bank.	135 (36.4%)	150 (40.4%)	30 (8.1%)	35 (9.4%)	21 (5.7%)	371
10	I am more likely to patronize Wema Bank because of celebrity endorsements.	140 (37.7%)	145 (39.1%)	28 (7.5%)	35 (9.4%)	23 (6.2%)	371
11	Celebrity endorsements increase my interest in Wema Bank's products and services.	145 (39.1%)	150 (40.4%)	25 (6.7%)	30 (8.1%)	21 (5.7%)	371
12	I would recommend Wema Bank to others based on its celebrity-endorsed advertisements.	150 (40.4%)	140 (37.7%)	28 (7.5%)	30 (8.1%)	23 (6.2%)	371
Total		570 (38.4%)	585 (39.4%)	111 (7.5%)	130 (8.8%)	88 (5.9%)	1,484 (100%)

Source: *Field Study, 2026.*

Results of the data in Table 3 indicate that celebrity endorsements play a vital role in influencing the patronage decisions of customers of Wema Bank. For instance, over 90% of the respondents agree that celebrity endorsements affect their decisions of opening accounts in the bank. They also affect their interest in Wema Bank products and services and influence them to recommend the bank to other people.

5.2 Discussion of Findings

According to the analysis of the findings obtained from the research, it is possible to say that there is a wide range of celebrities being used in the advertising campaigns of Wema Bank. This conclusion is supported by the high number of respondents who had come across such adverts several times. This is consistent with the theory of agenda setting that states that the media plays a role in making the topic of the brand prominent in the audience's mind. Furthermore, recent empirical studies by Knoll and Matthes (2017) show that celebrity endorsements have a positive impact on brand recall and brand recognition among the consumers.

Additionally, it would be said from the findings that individuals perceive celebrities in advertisements as credible sources. It is consistent with the Source Credibility Theory stating that the effectiveness of the message depends on the expertise and trustworthiness of the sender. According to the contemporary study performed by Dwivedi et al. (2021), celebrity credibility has a considerable effect on the consumer attitudes to both the advertisement and the brand.

At the same time, the results revealed that celebrity endorsements have a considerable

influence or effect on the customer's decisions related to patronage. This conclusion is in line with the AIDA model. Indeed, based on the stages described in the model, advertising affects consumers' behavior. According to recent empirical research carried out by Schimmelpfennig and Hunt (2020), celebrity endorsements significantly influence purchase intent and consumer loyalty. In the case of banks, such findings mean that celebrity endorsements play an important role not only in brand awareness creation but also in actual patronage of their products and services.

5.3 Conclusion and Recommendation

Based on the findings of this study, it is concluded that celebrity endorsement is an effective tool of marketing for Wema Bank. The study argued that First, the use of celebrities in advertising, helps in improving visibility and attraction of customers thereby making advertising efforts more effective. Secondly, it affirmed that celebrity endorsement has a positive effect on customer perception. This is because customers find celebrity endorsements to be more credible and attractive. Thirdly, celebrity endorsement influences customer behavior by encouraging patronage, interest and recommendations. Nonetheless, effectiveness of this strategy heavily relies on the popularity of the celebrity. Based on the findings of the study, it is recommended that:

1. Commercial Banks like Wema Bank already deploying the use of celebrity endorsement in their promotional and marketing efforts, should sustain its use. However, they should do so strategically and align it with the banks brand values.
2. Celebrity endorsers should be selected

carefully based on credibility, public image and relevance.

3. Diversification of advertising strategy should be adopted to involve celebrity endorsement and other marketing techniques like digital marketing, customer testimonial and influencer marketing.
4. Strict risk management measures should be put in place involving constant scrutiny of the behavior and public image of celebrity endorsers.

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