

Ethical Issues in Banking Services' Marketing Communication

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Abstract This paper seeks to examine the marketing mix, which seeks to create awareness of banks: their products and services. It discusses the ethical issues in the Banking industry, using the following factors as the basis of discourse: product development and pricing, sale's promotion, advertising, personal selling, publicity and public relation as well as money laundering.

Key words: Marketing mix, Product and services, Ethical issues, Product development, Personal selling

Introduction

Ethics may be defined as an individual's personal belief about whether a behavior, action or decision is right or wrong. Logic deals with the standard by which we judge statements to be true or false, and ethics deals with the standards by which we judge human actions to be right or wrong. Ethics are viewed in the context of individual. Individuals have ethics, organizations also have. "The concept of ethics is commonly identified as the branch of philosophy that studies what constitutes good and bad human conduct including related actions and values" (Ackoff, 1987). It is a normative science of the conducts of