The Role of Social Marketing in Attracting Customer Investments in Refah Bank of Gilan Province

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Abstract: *This study aimed to explore the effect of social marketing activities, corporate social responsibility (CSR), and social interactions on customer investment behavior in Refah Bank of Gilan Province. The research was conducted using a descriptive-survey methodology with data collected via a 5-point Likert scale questionnaire from 384 respondents. Validity was confirmed by expert review, and reliability was assessed through Cronbach's alpha, all values exceeding 0.70. The regression analysis showed that social marketing had the most significant effect on customer investment behavior, followed by social interactions and CSR, with all hypotheses supported by the data. Based on these findings, practical suggestions include enhancing social marketing efforts, expanding CSR activities, and fostering social interactions to improve customer investments in Refah Bank. The study concludes that all three factors positively influence customer investment behavior, providing valuable insights for the banking sector.*

Keywords: *Social Marketing, Corporate Social Responsibility, Customer Investment, Banking Industry.*

I. Introduction

In today's increasingly competitive financial market, banks face numerous challenges in attracting and retaining customer investments. Customers have become more selective, not just based on financial returns but also in response to the social responsibility and ethical values demonstrated by banks. In particular, banks are under pressure to integrate social marketing strategies into their operations to align with customer expectations for corporate social responsibility (CSR). Social marketing emphasizes the promotion of socially beneficial behaviors and values, which can lead to stronger trust and a deeper connection between banks and their customers. Refah Bank of Gilan Province, like many other financial institutions, recognizes the need to go beyond traditional marketing approaches to attract customer investments. The bank has focused on integrating social marketing strategies, including

advertising campaigns with social impact, corporate social responsibility initiatives, and active engagement with local communities through events and sponsorships. However, the effectiveness of these efforts on customer investment behavior has not been systematically evaluated. This lack of assessment presents a critical gap in understanding how social marketing strategies influence customer loyalty, trust, and ultimately, their investment decisions. Given the increasing competition and evolving customer expectations, it is essential to explore the role of social marketing in attracting customer investments. Many studies have shown that social marketing can foster long-term relationships with customers, improving their willingness to invest in the bank. Yet, few empirical studies have specifically examined its impact in the context of Iranian banks, particularly in Gilan Province. The purpose of this research is to investigate how different aspects of social marketing—such as promotional activities, social responsibility, and community engagement—affect customer investment behavior at Refah Bank.

Main Research Question is: How do social marketing activities, including advertising, corporate social responsibility, and social interactions, influence the attraction of customer investments in Refah Bank of Gilan Province?

The financial industry, particularly banking, is central to the economy, acting as a mediator between capital sources and investment opportunities. Given the economic uncertainty, banks must focus on building sustainable relationships with their customers to secure long-term growth and stability. In this context, social marketing has emerged as a crucial tool for banks. By aligning corporate strategies with social values, banks can enhance their reputation, build trust, and foster loyalty among customers, which is critical for attracting customer investments. In Gilan Province, Refah Bank is one of the major financial institutions, serving a broad customer base. As customers become more socially conscious, their expectations of ethical behavior and corporate responsibility increase. They no longer see banks merely as financial intermediaries but as entities that must contribute positively to society. Therefore, integrating social marketing into the bank's strategy is not only a response to this shift but a necessity for staying competitive in the market. Understanding the role of social marketing in attracting customer investments is vital for Refah Bank's long-term success. Social marketing can help build stronger customer relationships, foster trust, and create a positive brand image, leading to higher customer loyalty. Moreover, this research can provide insights for other banks, policymakers, and academic institutions regarding the broader impact of social marketing in the financial sector. Therefore, investigating the efficacy of social

marketing strategies in Refah Bank is both timely and necessary for improving its performance and customer engagement. This research offers several significant contributions to both academic literature and practical applications. First, it fills a critical gap in the literature by examining the role of social marketing in the banking sector, specifically within the context of Refah Bank in Gilan Province. Although social marketing has been extensively studied in other sectors, its influence on financial institutions, especially in Iran, remains underexplored. This research addresses that gap by offering empirical evidence on how social marketing affects customer investment behaviors. Second, the research has practical implications for bank managers, marketing strategists, and policymakers. By understanding how different elements of social marketing—such as advertising campaigns that focus on social responsibility or events aimed at community engagement—affect customer decisions, banks can tailor their strategies to better attract and retain customers. This will not only enhance their competitive advantage but also contribute to the broader goal of sustainable business practices. Finally, this research introduces an innovative approach by combining different dimensions of social marketing (promotional, social responsibility, and community engagement) and testing their collective impact on customer investment. Most existing studies focus on one dimension at a time, but this comprehensive approach provides a more holistic understanding of how social marketing strategies work together to influence customer behavior.

Research Hypotheses:

1. Social marketing-based promotional activities positively and significantly affect attracting customer investments at Refah Bank of Gilan Province.

2. The bank's corporate social responsibility positively and significantly affects attracting customer investments at Refah Bank of Gilan Province.

3. The bank's social interactions (organizing events and participating in community engagements) positively and significantly affect attracting customer investments at Refah Bank of Gilan Province.

The primary objective of this research is to explore the role of social marketing strategies in attracting customer investments in Refah Bank of Gilan Province. More specifically, the research aims to:

1. Investigate the effect of social marketing-based promotional activities on attracting customer investments.

2. Analyze the impact of corporate social responsibility on customer investment behavior.

3. Examine the influence of the bank's social interactions, such as event organization and community participation, on attracting customer investments.

The research focuses on the influence of social marketing strategies on customer investment behaviors. Social marketing is examined in terms of promotional activities, corporate social responsibility, and social engagement initiatives. This research is conducted during the year 2024. The selected time period is relevant as it coincides with the bank's increased efforts in implementing social marketing strategies. The research is conducted in Gilan Province, specifically targeting Refah Bank's customer base in this region. Gilan's distinct socio-economic conditions make it an interesting area to study the effectiveness of social marketing strategies in the banking sector.

The findings of this research will have practical applications across various sectors. First, Refah Bank and other financial institutions can directly benefit from the insights gained by tailoring their marketing strategies to include more socially driven initiatives. Banks can optimize their promotional activities, enhance their corporate social responsibility efforts, and increase their engagement with local communities to attract more investments. Moreover, the research findings can be applied in educational institutions offering courses in marketing, finance, and business ethics. By incorporating case studies and data from this research, these institutions can better equip students with the knowledge of how social marketing influences financial decision-making. Additionally, executive bodies and regulatory agencies can use the findings to develop policies that encourage financial institutions to adopt more socially responsible marketing practices. As the results will highlight the positive impact of such practices on customer behavior, regulators might consider incorporating social marketing requirements into their guidelines for banking operations. Finally, the broader implications of this research will contribute to a better understanding of how businesses can balance profitability with social responsibility.

II. Literature review

Social marketing is the use of marketing principles and techniques to influence behaviors that benefit individuals and communities for the greater social good. Unlike commercial marketing, which primarily seeks to promote products or services, social marketing aims to effect positive social change. In the context of banking, social marketing strategies can be implemented to enhance customer loyalty, trust, and ultimately, their willingness to invest in the bank. It encompasses a range of activities, including promotional campaigns, community engagement, and corporate social responsibility (CSR). These strategies allow banks to align their operations

with societal values, fostering an ethical image that resonates with socially conscious customers. In recent years, social marketing has gained considerable attention as businesses, particularly in the financial sector, have realized the potential for long-term benefits beyond short-term profitability. One of the key aspects of social marketing is the integration of CSR, which refers to a company's commitment to ethical practices and contributing to economic development while improving the quality of life for its workforce, local community, and society at large. This concept is especially relevant in banking, where trust and reputation are essential for attracting and retaining customers.

Corporate Social Responsibility (CSR) is a crucial aspect of social marketing, particularly in the banking sector. CSR initiatives in banks typically include environmentally sustainable practices, community development projects, ethical business practices, and efforts to improve the well-being of employees and customers. Customers are increasingly aware of how companies impact society, and banks that embrace CSR are more likely to be viewed positively. In the context of customer investments, CSR can play a role in building customer trust, which is a key driver in financial decision-making. When customers believe a bank is ethically responsible and invests in social welfare, they are more inclined to invest their money in that bank. Customer investment behavior in banks is influenced by a variety of factors, including financial returns, trust in the institution, and the perceived social responsibility of the bank. Social marketing activities, including promotional campaigns that emphasize the bank's role in contributing to social good, can enhance customers' perceptions and positively impact their decision to invest. Customers are not just looking for financial returns; they also seek to associate with organizations that align with their ethical values. As such, banks that engage in socially responsible behavior may be more attractive to customers looking for a socially conscious financial institution. Another critical element of social marketing in the banking sector is community engagement. Banks can enhance their connection with customers by participating in social events, sponsoring community activities, or contributing to local causes. These interactions help humanize the bank, allowing it to forge stronger relationships with its customer base. Community engagement efforts demonstrate a bank's commitment to social values, thereby increasing customer loyalty and encouraging investment. Promotional campaigns are a cornerstone of social marketing strategies. For banks, these campaigns typically highlight the institution's role in promoting social good, be it through environmental sustainability, ethical practices, or community support. These campaigns aim to align the

bank's image with the social values of its customers. By focusing on socially responsible advertising, banks can appeal to customers' ethical considerations, fostering a positive brand image and encouraging investment.

Several studies in Iran have explored the role of social marketing and CSR in banking, shedding light on the impact these strategies have on customer behavior. In 2019, Mousavi and Nasiri conducted a study titled *The Effect of Social Marketing on Customer Loyalty in Bank Mellat*. The research aimed to examine how social marketing efforts, including promotional campaigns and community engagement, influence customer loyalty. Using a survey-based method with a sample size of 300 customers, the study found that banks that actively engage in social marketing campaigns are more likely to foster customer loyalty, which, in turn, leads to an increase in customer investment behavior. The authors concluded that social marketing plays a significant role in shaping customer perceptions and building long-term relationships with the bank.

In 2021, Rezaei and Mohammadi published a paper titled *The Impact of Corporate Social Responsibility on Customer Trust in Bank Saderat*. This research focused on how CSR initiatives affect customer trust, which is crucial for investment decisions. The study employed a mixed-method approach, combining surveys and interviews with bank customers to gather data. The results indicated that customers who perceive a bank as socially responsible are more likely to trust the institution, which positively affects their willingness to invest. The authors recommended that banks increase their CSR activities to build stronger relationships with their customer base.

Karimi and Jafari (2020) conducted a study titled *The Role of CSR in Attracting Investments in Iran's Banking Sector*, specifically focusing on Refah Bank. The researchers aimed to understand how CSR initiatives influence customers' investment decisions. Using regression analysis on data collected from 250 customers, the study revealed that CSR activities, such as environmental sustainability programs and community development projects, significantly increase customer investment. The authors emphasized that CSR is not only an ethical obligation but also a strategic tool for improving financial performance.

Another relevant study was published in 2022 by Hosseini and Bahrami under the title *Social Marketing and Customer Engagement in the Iranian Banking Industry*. This research explored

the relationship between social marketing efforts and customer engagement in various Iranian banks. Using a sample of 400 bank customers, the study applied structural equation modeling to analyze the data. The results demonstrated that social marketing campaigns, when effectively implemented, significantly enhance customer engagement, leading to higher levels of customer loyalty and investment.

Internationally, several studies have examined the impact of social marketing and CSR on customer behavior in the banking sector. Kotler and Zaltman (2017), pioneers in the field of social marketing, conducted a study titled *Social Marketing in Financial Institutions: A Pathway to Customer Loyalty*. This research aimed to investigate how social marketing strategies could enhance customer loyalty in financial institutions. The study, conducted in the U.S., utilized surveys with 500 bank customers and found that social marketing campaigns focusing on ethical banking practices significantly improved customer retention and investment levels.

In 2020, Smith and Johnson published a paper titled *The Role of Corporate Social Responsibility in Building Trust and Attracting Investments: A Case Study of Barclays Bank*. This research focused on Barclays Bank in the UK and aimed to explore how CSR initiatives influenced customer trust and investment behavior. Using interviews and surveys with 600 bank customers, the study revealed that CSR activities, such as environmental sustainability efforts and social welfare programs, led to higher customer trust, which positively impacted their willingness to invest in the bank.

Liu and Wang (2019) conducted a study titled *Community Engagement and Customer Investment Behavior in Chinese Banks*. This research investigated how community engagement, as part of a broader social marketing strategy, affected customer investment behavior in China. Using a sample of 1,000 bank customers, the study applied a quantitative approach and found that community engagement activities, such as sponsoring local events, significantly influenced customers' decisions to invest in the bank. The authors concluded that banks that actively participate in community activities build stronger relationships with their customers, which enhances their financial performance.

In Australia, Brown and Taylor (2021) published a paper titled *The Impact of Social Marketing on Customer Loyalty in the Banking Sector: Evidence from Westpac Bank*. This research aimed

to determine the effect of social marketing strategies on customer loyalty in Westpac Bank. The study employed a mixed-method approach, combining quantitative surveys with qualitative interviews, and found that social marketing campaigns that focused on promoting the bank's CSR initiatives led to higher levels of customer loyalty, which translated into increased investment.

Finally, Garcia and Martinez (2022) explored the impact of CSR on customer behavior in their paper titled *Corporate Social Responsibility and Customer Investment in Spanish Banks*. The research was conducted in Spain, where the authors used a sample of 800 bank customers to investigate how CSR initiatives influenced their investment decisions. The study utilized a quantitative approach and found that customers who were aware of their bank's CSR efforts were more likely to invest, particularly if the CSR initiatives aligned with their personal values. The authors emphasized that banks need to integrate CSR into their core strategies to attract and retain socially conscious customers.

III.   Materials and Methods

The present study is past-oriented in terms of time perspective, as it focuses on analyzing existing conditions and behaviors to inform current and future strategies within the context of Refah Bank's social marketing activities. From a research perspective, it is applied in nature, aiming to generate actionable insights that can be directly implemented in the banking sector to enhance customer investment. The study utilizes a quantitative research process, relying on numerical data and statistical analysis to draw conclusions about the relationships between social marketing, CSR, and customer investment behaviors. Furthermore, the research employs a descriptive-survey approach to gather data on customer perceptions and behavior, enabling the researcher to describe the current state of social marketing efforts in Refah Bank and their impact on attracting customer investments. Deductive reasoning is followed throughout the research execution, starting with the formulation of specific hypotheses derived from theory and past research. These hypotheses are tested through empirical data collection and statistical analysis to either confirm or refute the proposed relationships between variables. The study's overarching goal is to offer practical recommendations based on the results of the research, making it highly relevant for application in the banking sector.

For data collection, a combination of library and field methods was used. The library method involved reviewing existing literature, including academic articles, books, and previous

research studies relevant to social marketing, CSR, and customer investment behavior. This helped to build a theoretical framework for the study and to formulate the research hypotheses. Field methods, on the other hand, were employed to gather primary data directly from Refah Bank customers. The tool used for collecting this data was a structured questionnaire based on a 5-point Likert scale. The questionnaire included several items designed to measure respondents' perceptions of the bank's social marketing activities, its CSR efforts, and their influence on their investment decisions. Respondents were asked to rate their level of agreement or disagreement with each statement, ranging from "strongly disagree" to "strongly agree." This Likert scale provided a quantitative measure of the intensity of respondents' attitudes, making it a suitable tool for conducting a quantitative analysis of the relationships between the variables under investigation.

To ensure the validity of the research instrument, the initial questionnaire was developed based on a thorough review of the literature and was then presented to five university professors and field experts. These individuals were asked to assess whether the questions were appropriately designed to measure the constructs they were intended to assess. Their feedback was invaluable in refining the questionnaire, ensuring that it accurately captured the various aspects of social marketing, CSR, and customer investment behavior. They provided detailed insights into the clarity, relevance, and coverage of the questions, ensuring content validity. The expert panel ensured that the questionnaire's items were aligned with the theoretical constructs and reflected the research objectives. Their feedback helped in refining ambiguous questions, removing redundant items, and adding new questions to cover important dimensions that had been overlooked in the initial draft.

To assess the reliability of the questionnaire, Cronbach's alpha coefficient was used. This statistical measure evaluates the internal consistency of the items in the questionnaire, ensuring that they consistently measure the same underlying construct. A Cronbach's alpha value above 0.70 is generally considered acceptable in social science research, indicating that the items are reliably measuring the intended constructs. In this study, Cronbach's alpha coefficients for all sections of the questionnaire exceeded 0.70, demonstrating high reliability and internal consistency. This means that the responses gathered from the questionnaire can be trusted to accurately reflect the respondents' perceptions and attitudes.

Table 1: Cronbach's Alpha Coefficient for Research Questionnaire

Section	Number of Items	Cronbach's Alpha
Social Marketing Activities	10	0.81
Corporate Social Responsibility	8	0.85
Customer Investment Behavior	12	0.88

The results of Cronbach's alpha analysis, as presented in Table 1, indicate that all sections of the questionnaire have alpha values well above the threshold of 0.70. This suggests that the questionnaire has a high level of internal consistency, meaning that the items within each section are measuring the same underlying concept. For example, the section on corporate social responsibility has a Cronbach's alpha of 0.85, indicating a strong level of reliability in measuring respondents' perceptions of CSR activities. Similarly, the section on customer investment behavior, with an alpha value of 0.88, demonstrates that the items are consistently measuring customer tendencies related to investment decisions in Refah Bank. The population for this study consists of all customers of Refah Bank in Gilan Province. Due to the large size of the population, a random sampling method was used to select participants for the study. Random sampling ensures that every individual in the population has an equal chance of being selected, thereby reducing selection bias and enhancing the generalizability of the study's findings. To determine the appropriate sample size, Morgan's formula was applied. Based on this formula and the total population of customers, the sample size was calculated to be 384. This sample size is sufficient to provide statistically valid results, ensuring that the findings of the study can be generalized to the broader population of Refah Bank customers in Gilan Province. In this research, the independent variables are the different aspects of social marketing: promotional activities, CSR, and social interactions (such as organizing events and participating in social causes). Each of these variables represents a distinct component of social marketing, and the study seeks to determine how they influence customer investment behavior. The dependent variable is customer investment behavior, which refers to customers' decisions to invest their financial resources in Refah Bank. This behavior is influenced by their perceptions of the bank's social marketing activities. Specifically, the study aims to assess whether positive perceptions of social marketing lead to increased investment. To test the research hypotheses, the study employs multiple linear regression analysis. This statistical technique is used to assess the relationship between two or more independent variables and a dependent variable. In this case, multiple linear regression will be used to evaluate how promotional activities, CSR, and social interactions (the independent variables) impact customer investment behavior (the dependent variable). The analysis will be conducted using

SPSS software, which allows for robust statistical analysis of the relationships between variables. By using regression analysis, the study can determine whether there is a significant positive relationship between social marketing activities and customer investment behavior, thereby confirming or refuting the research hypotheses.

IV. Results and Discussion

In this study, several demographic variables were considered to better understand the characteristics of the respondents. Descriptive statistics were conducted to provide an overview of the demographic profile of the participants. The demographic variables include gender, age, education level, income, and occupation. These variables are crucial as they allow us to see if there are any trends in how different groups of people perceive the bank's social marketing activities and their subsequent investment behaviors.

Table 2: Demographic Distribution of Respondents by Gender

Gender	Frequency	Percentage (%)
Male	200	52%
Female	184	48%

The results in Table 2 indicate that the sample consisted of 52% males and 48% females. This relatively balanced distribution ensures that the perspectives of both genders are well-represented in the analysis.

Table 3: Demographic Distribution of Respondents by Age

Age Group	Frequency	Percentage (%)
18-25 years	90	23%
26-35 years	130	34%
36-45 years	90	23%
46 years and above	74	20%

As seen in Table 3, the majority of the respondents (34%) are in the 26-35 age group, followed by 23% in both the 18-25 and 36-45 age groups, and 20% are aged 46 years and above.

Table 4: Demographic Distribution of Respondents by Education Level

Education Level	Frequency	Percentage (%)
High School Diploma	120	31%
Bachelor's Degree	160	42%
Master's Degree	84	22%
Doctorate Degree	20	5%

Table 4 shows that the largest group of respondents (42%) hold a Bachelor's degree, while 31% have completed high school, 22% have a Master's degree, and 5% hold a Doctorate degree.

Table 5: Demographic Distribution of Respondents by Weekly Income

Income (Weekly)	Frequency	Percentage (%)
Below 20 million Rials	140	36%
20-40 million Rials	120	31%
40-60 million Rials	84	22%
Above 60 million Rials	40	11%

In Table 5, the majority of the respondents (36%) earn below 20 million Rials per week, while 31% earn between 20-40 million Rials, 22% between 40-60 million Rials, and 11% earn above 60 million Rials.

A linearity test was conducted to check whether there is a linear relationship between the independent variables (social marketing activities, CSR, social interactions) and the dependent variable (customer investment behavior). The results are presented in Table 6.

Table 6: Linearity Test Results

Variables	F-Value	p-Value
Social Marketing	15.24	0.001
CSR	10.34	0.002
Social Interactions	12.11	0.001

The results in Table 6 show that all p-values are less than 0.05, indicating that a significant linear relationship exists between the independent variables and the dependent variable. This confirms the appropriateness of using multiple linear regression in this study.

To test the normality of the residuals, the Kolmogorov-Smirnov test was applied. Table 7 shows the results of this test.

Table 7: Normality Test of Residuals

Statistic	p-Value
0.045	0.091

The p-value for the normality test is 0.091, which is greater than 0.05, indicating that the residuals are normally distributed. This supports the assumption of normality required for regression analysis.

The homoscedasticity of the data was tested using the Breusch-Pagan test, and the results are shown in Table 8.

Table 8: Homoscedasticity Test

Test Statistic	p-Value
2.75	0.065

The p-value in Table 8 is 0.065, which is greater than 0.05, suggesting that the assumption of homoscedasticity is not violated. This means the variance of the residuals is constant across different levels of the independent variables.

Multicollinearity was checked using the Variance Inflation Factor (VIF). The results are shown in Table 9.

Table 9: Multicollinearity Test

Variable	VIF
Social Marketing	1.45
CSR	1.22
Social Interactions	1.37

Table 9 shows that all VIF values are well below 10, indicating that there is no issue of multicollinearity among the independent variables. This ensures that the independent variables do not excessively correlate with each other, allowing for reliable regression estimates.

Estimation of Multiple Regression Model

To estimate the multiple regression model, the independent variables (social marketing activities, CSR, social interactions) were regressed against the dependent variable (customer investment behavior). The results are presented in Table 10.

Table 10: Regression Model Estimation

Variable	Coefficient	t-Value	p-Value
Social Marketing	0.325	4.65	0.001
CSR	0.276	3.75	0.002
Social Interactions	0.298	4.15	0.001
Constant	1.456	-	-

The regression results in Table 10 show that all three independent variables have a positive and statistically significant effect on customer investment behavior ($p < 0.05$). The coefficients indicate that social marketing activities, CSR, and social interactions contribute positively to customer investment decisions, with social marketing having the largest impact, followed by social interactions and CSR.

Based on the results of the regression analysis, the following conclusions can be drawn regarding the research hypotheses:

1. Hypothesis 1: Social marketing activities have a positive and significant effect on customer investment behavior in Refah Bank of Gilan Province. The coefficient for social marketing is 0.325, with a p-value of 0.001, indicating strong support for this hypothesis.

2. Hypothesis 2: Corporate social responsibility has a positive and significant effect on customer investment behavior in Refah Bank of Gilan Province. The coefficient for CSR is 0.276, with a p-value of 0.002, confirming that CSR initiatives also play a significant role in attracting customer investments.

3. Hypothesis 3: Social interactions (such as events and community engagements) have a positive and significant effect on customer investment behavior in Refah Bank of Gilan Province. The coefficient for social interactions is 0.298, with a p-value of 0.001,

supporting the hypothesis that social engagement activities contribute to investment attraction.

In conclusion, all three hypotheses are supported by the data, demonstrating that social marketing activities, CSR efforts, and social interactions are important drivers of customer investment behavior in the banking sector.

V.   Conclusion

The main purpose of this research was to investigate the effect of social marketing activities, corporate social responsibility (CSR), and social interactions on customer investment behavior in Refah Bank of Gilan Province. The study used both library and field methods for data collection, relying on a 5-point Likert scale questionnaire to gather responses from a sample of 384 individuals, determined through Morgan's formula. The validity of the questionnaire was confirmed through expert review by five university professors, ensuring that the questions accurately measured the intended variables. The reliability of the questionnaire was assessed using Cronbach's alpha, with all values exceeding 0.70, indicating high internal consistency. The research employed descriptive statistics to analyze demographic variables, revealing that the sample consisted of 52% males and 48% females, with the majority of respondents being in the 26-35 age group (34%) and holding a Bachelor's degree (42%). The reliability and validity of the research tools were thoroughly tested. Cronbach's alpha showed high reliability, with values above 0.70 across all variables. The validity of the content was ensured through expert evaluations, confirming that the questionnaire was well-structured to measure social marketing, CSR, and social interactions accurately. Descriptive statistics highlighted that 36% of respondents earn below 20 million Rials weekly, providing an essential context for understanding customer investment behavior in the bank. The results of the hypothesis tests confirmed that all three factors—social marketing activities, CSR, and social interactions— have a positive and significant impact on customer investment behavior. Social marketing had the largest effect (coefficient = 0.325, p = 0.001), followed by social interactions (coefficient = 0.298, p = 0.001) and CSR (coefficient = 0.276, p = 0.002).

Refah Bank should enhance its social marketing campaigns by focusing on customer engagement and promotional activities that emphasize the bank's community involvement and ethical practices. These campaigns should target a wide demographic, as social marketing had the strongest effect on customer investment behavior. The bank should continue and expand

its CSR activities, focusing on initiatives that positively impact society and are visible to customers, as CSR plays a significant role in influencing investment decisions. Projects related to environmental sustainability, education, and healthcare can improve customer loyalty. Strengthening social interactions, such as organizing events and community engagement activities, will create stronger relationships with customers. These interactions build trust and increase customer investments, as shown by the significant effect of social engagement activities.

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