

ISSN (ONLINE) 2598 9928



INDONESIAN JOURNAL OF LAW AND ECONOMIC
PUBLISHED BY
UNIVERSITAS MUHAMMADIYAH SIDOARJO

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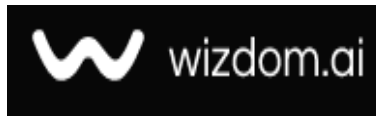
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Digital Transformation Determines International Marketing Scope In Iraqi Investment Banks

Mayasah Nadhim Azeez, mayasah.n@uokerbala.edu.iq (*)

College of Tourism Sciences / Department of Travel and Aviation Services / University of Karbala, Iraq

(*) Corresponding author

Abstract

General Background Global economic integration and rapid technological advancements necessitate financial institutions to operate across borders without geographical limitations. **Specific Background** Digital platforms serve as the primary mechanism for reaching global customers in the banking sector; however, developing nations like Iraq currently lack a robust digital infrastructure. **Knowledge Gap** The technological disparity and delay in adopting comprehensive digital transformation systems restrict the competitiveness and international marketing channels of Iraqi banking institutions. **Aims** This study investigates the correlation between adopting digital transformation technologies and international marketing efficiency at the Iraqi Investment Bank in Karbala. **Results** Data from 58 administrative and technical employees reveal that 86.2% confirm digital technologies facilitate international marketing strategies and geographic expansion. Furthermore, 69% identify developing infrastructure and qualifying human resources as primary support factors, while 20.7% cite weak digital infrastructure as the most significant operational obstacle. **Novelty** This research contextualizes digitalization specifically within the Iraqi financial landscape, demonstrating how technological integration sustains cross-border banking operations despite regional geopolitical crises. **Implications** The findings mandate the immediate implementation of robust digital systems, updated legislative frameworks, and targeted human resource training to integrate Iraqi banks into the competitive global financial market.

Highlights:

- ♦ Modern technologies facilitate geographic customer outreach and cross-border service delivery.
- ♦ Weak technological frameworks represent the primary barrier to global competitiveness.
- ♦ Developing skilled personnel and updating legislation remain urgent operational priorities.

Keywords: Digital Transformation, International Marketing, Banking Infrastructure, Global Competitiveness, Financial Technology

Published date: 2026-07-15

Introduction:

The rapid changes in the economy and global economic integration are characterized by more and more businesses operating internationally which have increased the level of competition and have created large economic entities that have emerged as a result of the new technology of communication and transportation leading us to have no more borders. Globalization has created the need for financial institutions to have flexible strategies to provide free and unimpeded access to all of their services and capital across borders. In this environment, digital transformation has shifted from a technology choice that enhances the provision of financial services to becoming a strategic imperative and another necessary pillar for banks to survive in a rapidly evolving and highly competitive world marketplace.

According to a number of studies (Munira, 2025), banks can achieve success by successfully leveraging their digital transformation roadmaps to restructure their existing business models to make them more flexible and sustainable in the current ever-changing global environment. Basal has pointed out the critical importance of digital services to support business continuity and resilience through the COVID-19 pandemic and the ensuing geopolitical and geographic crises caused by the ongoing global pandemic as the acceleration of domestic and international digital services resulted in what is now being referred to as the "Great Banking Reset." where digital technologies have become the driving force behind expanding the international customer base with lower operating costs compared to traditional methods.

Digital platforms have emerged as the dominant means of reaching global customers and meeting their increasing demands through international marketing (Gharbi & Jarboui, 2023). Furthermore, banks can create international capabilities and competitive advantages in overseas markets through digital marketing strategies for financial services. Nevertheless, banks in developing nations, including Iraq, have yet to establish a strong digital infrastructure, which leaves them with little chance to participate in the global market. According to (Alnsour, 2024) understanding how digital transformation affects international marketing in the context of Iraq's banking sector is vital for improving banks' national performance and assimilating them into the global financial market.

In light of this situation, this study will explore the correlation and effects of embracing technology related to digital transformation and the efficiencies of international marketing with an emphasis on the Iraqi Investment Bank – Karbala branch, to examine the potential and obstacles within the Iraqi business landscape.

Based on the above, this research examines the correlation and impact of adopting digital transformation technologies on the efficiency of international marketing, focusing on the Iraqi Investment Bank (Karbala branch), to identify opportunities and obstacles in the Iraqi business environment.

Methodological Framework

Problem Statement

The problem lies in the technological gap between Iraqi banks, including the Iraqi Investment Bank, and their international counterparts in adopting comprehensive digital transformation systems. This relative delay limits the bank's competitiveness in international markets and reduces the efficiency of its international marketing channels for banking services, thus necessitating a study of the impact of this technological variable on external marketing performance.

Study Hypotheses

The study is based on the following central hypothesis: "There is a statistically significant direct relationship between the level of digital transformation in banks and the effectiveness of international marketing"; where it is assumed that every increase in the pace of digitization is followed by a surge in the bank's ability to access international markets and expand its external customer base.

The Importance of the Study

The study's importance stems from highlighting digitalization as a key driver of international growth, and its ability to reduce operational costs and create innovative cross-border marketing opportunities, thus contributing to raising the overall efficiency of the Iraqi banking system in light of the move towards a digital economy.

Study Objectives

1. To analyze the impact of digital transformation on the effectiveness of international marketing of banking services.
2. To evaluate the role of digital technologies in expanding the bank's international geographic reach.
3. To measure the impact of digitalization on improving the experience of international customers and meeting their expectations.
4. To determine the contribution of digital transformation to enhancing the bank's competitive advantage.

5. To identify the fundamental obstacles facing the digital transformation process in the Iraqi context.

Study Scope

- Spatial Scope: Iraqi Investment Bank - Karbala Branch.
- Temporal Scope: December 2023.

Theoretical Framework

Section One – Digital Transformation in Banks

The Nature and Importance of Digital Transformation

Digital transformation represents a radical restructuring of banking operations and services using modern technologies (Gomber et al., 2018). (Chishti & Barberis, 2016) emphasizes that investing in financial technology is not merely a technological upgrade, but a transformation of the organization's culture to deliver added value to the customer. The importance of this transformation is evident in:

- Market expansion: Reaching international customers with low marginal costs.
- International trade efficiency: Streamlining cross-border payments and digital letters of credit.
- Knowledge transfer and innovation: Adopting global best practices in credit and regulatory processes.
- Maximizing productivity: Automating processes (RPA) to reduce human error and accelerate completion.
- Service personalization: Providing a sophisticated and accessible customer experience (UX) 24/7.

Types and Marketing Impact

The following table illustrates the classification of digital transformation technologies and their direct impact on international marketing strategies (Tran et al., 2023):

Technology	Technical Description	Impact on International Marketing
(E-Banking)	Web Platforms and Smart Applications	Penetrating international markets without the need for physical branches.
(AI)	Big Data Analytics and Machine Learning	Precisely segmenting international markets and targeting customers with tailored messages.
(Blockchain)	Distributed Ledgers	Enhancing trust in international transactions and reducing financial settlement times.
(Cloud)	Cloud-Based System and Data Hosting	High flexibility in geographical expansion and ensuring stable service globally.

Determinants of Digital Transformation

1. The determinants of digital transformation can be categorized into seven key dimensions:
2. Structural: The availability of robust networks and technological systems.
3. Human: The availability of skilled personnel capable of managing digital systems.
4. Legislative: The suitability of banking laws for electronic transactions (Alt et al., 2018).
5. Security: The resilience of systems against international cyberattacks.
6. Cultural: The customer's digital literacy and their acceptance of non-traditional channels.
7. Economic: The size of the initial investment versus the expected return.
8. Competitive: The pressures exerted by transnational financial technology (FinTech) companies.

Section Two - International Marketing

International marketing is defined as a dynamic activity that transcends national borders to meet consumer needs in complex and heterogeneous markets (Kotabe & Helsen, 2022). In the digital age, market entry strategies have shifted from traditional patterns to more flexible models, including digital exports, global platform marketing, strategic technology alliances, and data-sharing joint ventures.

International marketing is defined as the conduct of a business to plan, price, promote and drive a line of goods and services to customers or users in more than one country to create a profit. The only difference between the concept of domestic marketing and international marketing is that in the latter case, marketing takes place in more than one country. Whether it comes to international or domestic marketing, the goal of marketing is the same for every marketer. The goal is to make a profit by selling a product or service where there is a need for that product or service. International marketing includes export marketing, local marketing, multinational marketing and global marketing(Tien et al., 2019).

International marketing is defined as an organization carrying out commercial activities in more than one country with the aim of achieving profit, through planning, pricing, promoting and directing the flow of goods and services to consumers, through the processes of planning, pricing, promoting and directing the flow of goods and services to consumers in multiple markets(Cavusgil Tamer et al., 2017).

International marketing is based on adapting marketing strategies according to cultural differences at the local level for each market, which distinguishes it from global marketing, which applies globally standardized strategies and tactics with only minor modifications(Le et al., 2025).

Reasons for international marketing

1. Increased revenue and growth potential: Entering new markets means reaching new customers, which can lead to faster growth and higher sales, translating into increased profit after expenses are managed.) Chaffey, Ellis-Chadwick,. (2022).
2. Risk diversification: Operating in multiple markets reduces a firm's dependence on any single economy. Operating in a greater number of markets means less dependence on a single market, which mitigates the risks associated with uncontrollable factors in a given country or region(Cavusgil Tamer et al., 2017).
3. Extending product life cycle: Products that are mature or declining in the home market can find new growth phases abroad — markets at earlier stages of economic or technological development often still have strong demand for them.)Kotler, Kartajaya, & Setiawan, (2021).
4. Economies of scale: Selling in multiple countries allows firms to spread fixed costs (R&D, production, branding) over larger volumes, lowering per-unit costs and improving competitiveness.
5. Access to resources and competitive advantage: Cavusgil et al. note that firms internationalize partly to enhance their competitive advantage and to seek growth and profit opportunities that may not be available domestically — including access to raw materials, talent, or lower production costs(Ofori et al., 2025).
6. Strategic market entry control: Depending on the goal, firms can choose entry modes such as wholly-owned subsidiaries when they want to maintain strict control over operations, ensure brand uniformity, and establish a lasting presence in a foreign market.) Verhoef, Broekhuizen.(2021
7. Saturation of domestic market: When the home market becomes saturated or highly competitive, expanding internationally opens fresh demand and reduces pressure from local competition.
8. Government and trade incentives: Trade agreements, tariff reductions, and government export-support programs often make international expansion more attractive and less risky than before(Suraju, 2025).

How to enter international markets

There are a number of different ways that companies can enter new markets . Below is a ranking from lowest to highest in terms of risk, level of control and amount of capital investment required for different modes of market entry:

1. Exporting - The most basic and widely used method of entering new international markets; selling your company's products manufactured in the home country for sale to the foreign market . Exporting can occur either by :
 - a) Indirect exporting - By utilizing intermediaries (export agents or trading companies) located in the home country (or)
 - b) Direct exporting - Selling directly to an individual foreign distributor or customer. This method requires greater knowledge about the market and typically provides a higher profit margin.
2. Licensing - Involves granting a foreign company the right to use trademarks, patents and technology (or production process) in return for a percentage of revenue produced by the foreign company's product(s). It is considered a low-risk and low-capital invested form of international expansion, yet it offers little control over the way the brand will be used.
3. Franchising - Franchising is similar to licensing; however, it is more comprehensive. The franchisor provides the franchisee with a complete business model, including brand name and logo (trademarks), Operating and Marketing Systems, and an established customer base, in exchange for an up-front fee plus ongoing royalties based on sales revenue. Franchising has become a popular example of entering new international markets used primarily within the fast-food, hospitality and retail industry (examples: McDonald's, Subway).
4. Joint Ventures - Are a formal and legally binding agreement between a foreign company and a local company to share the ownership, risk and profits of the business venture; it is an effective way to overcome regulatory barriers and gain local

market knowledge, but it requires sharing control of the business, which can lead to management conflicts.

5. The Strategic Alliance - Are cooperative agreements (not equity based partnerships) between two or more companies to coordinate the costs associated with distribution (outbound logistics), research and development (R&D) activities and co-marketing activities, thus allowing the two companies to combine/ leverage their strengths without having to merge their operations.

.6Contract Manufacturing: Contracting with a local manufacturer for the production of your manufactured goods is a way to reduce your capital investment; this may introduce quality control problems back to the customer.

.7Wholly-owned Subsidiaries: The most extreme and costly route for establishing a presence in the foreign market. The subsidiary can either be created from scratch (greenfield investment) or purchased. A wholly-owned subsidiary would be appropriate if the company desires strict control over all aspects of operations, consistent branding, and a long-term commitment to the foreign market. The extensive capital requirement of a wholly-owned subsidiary as well as the increased risk factors associated with the international business environment create a formidable challenge for the management team. Other risk factors include increased operating costs, significant differences in the regulatory and legal environment, and difficulties in developing and implementing the management structure for the new subsidiary.

.8Mergers & Acquisitions: Mergers and Acquisitions are other avenues for entering the international market. Both strategies provide immediate market presence along with distribution capabilities and local expertise. However, both strategies require substantial capital investments and can take considerable time to integrate the acquired company's operations into the parent company's operations. The mergers and acquisitions strategy can provide companies a faster means of entering a foreign market than a greenfield investment, but mergers and acquisitions typically involve regulatory or legal scrutiny that may delay the acquisition (for example, the United States Department of Justice may require the divestiture of certain divisions of the combined companies).

Section Three - The Reality of Digital Transformation in Iraq and its Impact

Iraq faces challenges related to the dominance of a cash-based economy; however, recent policies by the Central Bank of Iraq aimed at promoting electronic payment methods have generated tangible progress (M Mallookee, 2024). Digital transformation impacts international marketing in six key areas: (developing distribution channels, reducing marketing costs, improving service quality, enhancing operational efficiency, strengthening relationships with international clients, and building a sustainable competitive advantage).

Applied framework and statistical analysis

Reliability and validity tests

The reliability of the study instrument was verified to ensure the accuracy of the statistical results.

Table (1): Reliability results using (Cronbach's Alpha) coefficient for the respondents' questionnaire (N=58)

#	Variables	Cronbach's Alpha
1	Reliability of the questionnaire as a whole	0.95

The table above shows that these levels are acceptable and the results obtained by the instrument can be relied upon. To obtain more truthful and objective results, a second method was used to calculate the reliability of the scale by using the Spearman-Brown split-half equation.

Table (2): Reliability results using Spearman-Brown Split-half formula (N=58)

#	Variables	Spearman-Brown Formula
1	Reliability of the questionnaire as a whole	0.92

The table above shows that most of the reliability coefficients for the variables have a high degree of reliability, and therefore their results can be relied upon, and the instrument has reached its final form.

Table (3): Personal Characteristics

Personal Characteristics	Frequency (K)	Percentage %
Gender: Male	37	63.8
Gender: Female	21	36.2
Age: 18-25	10	17.2
Age: 25-35	23	39.7
Age: 36-50	19	32.8
Age: Older than 50	6	10.3
Education Level: University degree	44	75.9
Education Level: Post-graduate studies	14	24.1

Table (4): Distribution of sample members according to whether digital transformation plays a role in enhancing international marketing

Variables	Frequency	Percentage %
Yes	50	86.2

No	8	13.8
Total	58	100%

The table above shows the distribution of the sample members according to whether digital transformation plays a role in promoting international marketing. In first place, yes, at a rate of 86.2%, and in second place, no, at a rate of 13.8%.

Table (5): Distribution of sample members according to whether digital transformation affects the international marketing of banks

Variables	Frequency	Percentage %
Yes	31	53.4
To some extent	20	34.5
No	7	12.1
Total	58	100%

The table above shows the distribution of the sample members according to whether digital transformation affects the international marketing of banks. In first place, yes, at a rate of 53.4%. In second place, somewhat, at a rate of 34.5%. In third place, no, at a rate of 12.1%.

Table (6): Distribution of sample members according to whether digital transformation is one of the most important means of enhancing the competitive advantage of banks

Variables	Frequency	Percentage %
Agree	25	43.1
Neutral	18	31.0
Disagree	15	25.9
Total	58	100%

The table above shows the distribution of the sample members according to whether digital transformation is one of the most important means of enhancing the competitiveness of banks. In the first ranking, I agree with a percentage of 43.1%, in the second ranking, I am neutral with a percentage of 31.0%, and in the third ranking, I do not agree with a percentage of 25.9%.

Table (7): Distribution of sample members according to whether digital transformation leads to expanding the scope of international markets for banks

Variables	Frequency	Percentage %
Yes	33	56.9
To some extent	18	31.0
No	7	12.1
Total	58	100%

56.9% confirm that digital transformation breaks down geographical barriers, enabling Iraqi banks to access regional and international markets that were previously inaccessible through traditional means.

Table (8): Distribution of sample members according to whether digital transformation plays a vital role in developing international banking services

Variables	Frequency	Percentage %
Yes	28	48.3
To some extent	23	39.7
No	7	12.1
Total	58	100%

The results reflect the role of digitalization in "humanizing" international service and making it more responsive to the requirements of external customers through immediate and secure channels.

Table (9): Distribution of sample members according to whether digital transformation is a qualitative addition to the development of the international banking system

Variables	Frequency	Percentage %
Yes	27	46.6
To some extent	18	31.0
No	13	22.4
Total	58	100%

The respondents believe that digital transformation is not just a local tool, but a standard for joining the global banking system and ensuring compliance with international transaction protocols.

Table (10): Distribution of sample members according to the Iraqi bank's adoption of digital transformation to enhance its international services

Variables	Frequency	Percentage %
Always	30	51.7

Sometimes	13	22.4
Rarely	10	17.2
Never	5	8.6
Total	58	100%

Table (11): Distribution of sample members according to the support factors for digital transformation in Iraqi banks

Variables	Frequency	Percentage %
Developing digital infrastructure and qualifying human resources	40	69.0
Updating legislation and preparing the digital legal environment	18	31.0
Total	58	100%

The percentage exceeding half (51.7%) reflects a sustained institutional commitment at the Iraqi Investment Bank towards digitalization, indicating a clear strategy for continuous transformation.

It is clear that the highest priority (69%) lies in the operational aspect (technology and people), which calls for directing investments towards solid infrastructure and human intelligence in parallel.

Table (12): Distribution of sample members according to the most prominent obstacles to digital transformation in Iraqi banks

Variables	Frequency	Percentage %
Weak digital infrastructure	12	20.7
Deficiencies in the legislative framework	10	17.2
Weak digital awareness among customers	9	15.5
High costs of digital transformation	8	13.8
Cyber security risks	8	13.8
Lack of qualified human resources	6	10.3
Cultural and administrative obstacles	5	8.6
Total	58	100%

Results

- The findings of this research indicate that a digital transformation can improve international marketing efforts by banks as supported by 86.2% of respondents.

- This research shows that digital transformation influences banks' international marketing efforts, with 1 group agreeing completely with this assertion, a second group somewhat agreeing, and a third group disagreeing.

- This research shows that the effects of digital transformation on enhancing banks' competitiveness are significant based on respondents' comments: 1 group agrees completely, a second group demonstrates neutrality towards the effects of digital transformation, and a third group disagrees with the notion that there was any impact.

- With the results of this study, digital transformation is deemed a means for banks to expand their international reach, based on respondent comments: 1 group agrees completely, a second group has some support for their argument, and the final group does not believe there is any reason to support the assertion.

- Based on the data collected through this research, it can be concluded that digital transformation plays an important role in developing international banking services as supported by respondent testimony; 1 group agrees completely, a second group has some degree of support, whereas the final group does not approve of the assertion to support digital transformation.

- The findings indicate that digital transformation is an inconsequential enhancement to international banking system development, based on respondent comments: 1 group is fully in favour; 1 group has no significant degree of preference to this assertion; and 1 group denies that there are any advantages to implementing the processes and technologies necessary for a successful bank-to-bank operation across borders.

- The findings of this study highlight how Iraqi banks have embraced digital change as a means of improving their international offerings with both constant use (first group) and occasional use (second group) along with sporadic utilisation (third group) and no utilisation whatsoever (fourth group).

The research findings further demonstrate that the most important elements that promote digital change for Iraqi banks are two-fold: improvements in digital infrastructure and the development of human resources through training (69%).

Similarly, the study indicated that the most significant barriers facing Iraq's bank developments in terms of digitisation are:

a) Weaknesses in Digital Infrastructure (20.7%)

b) Issues Related to Laws and Regulations (17.2%)

c) Lack of Customer Awareness Regarding Digital Products (15.5%)

Recommendations

- Increase the speed of the Iraqi banks' digital transformation by enhancing their technical infrastructure and enabling the electronic payment systems.
- Update the laws and regulations of the Iraqi banking system to comply with the demands of a digital economy and the creation of a supportive legal framework for digital transformation of the banking sector.
- Train the human resources in the Iraqi banking sector to furnish them with the skills required to manage and operate modern digital banking systems.
- Promote financial and digital literacy in the population so as to motivate them to use and trust in the services offered by digital banking.
- Establish cooperation agreements with global fintechs to provide expertise, innovative technology and new digital banking product offerings.
- Improve the state of the cybersecurity of the Iraqi banking system to protect consumer data and the safety of customers' digital banking transactions.

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