

Review Article

Color In Bank Logos – Culture-Specific Or Universal? A Color Clustering Of Bank Logos in Jordan, China and Germany

Annegret M. Gross

China University of Petroleum (CPU), Qingdao, China

*Corresponding Author

Annegret M. Gross

Abstract: Colors convey culture-specific messages just like pictures, images, symbols and icons. While an individual color may have a highly positive connotation in one country, it can evoke extremely negative associations in another country. Color has a huge impact on people's memory and consumer decisions (Asset Communications, 2011) as well as the ability to trigger positive or negative feelings about a product or a service (Grossman and Wisenblit, 1999; Singh, 2006). Therefore, color choice is especially important when a company sells valuable and expensive goods or services that require a high level of commitment and trust from the consumer. Research indicates that banks are in general more likely to use blue and gray in their logos and literature because these two colors tend to have a *universal* positive meaning. Blue is generally associated with *wealth, trust, security* and *high quality*, and gray with *strength, exclusivity* and *success* (De Bortoli & Maroto, 2001). This paper intends to analyze the colors used for bank logos and shed light on the question to what extent the universal color theory is applicable the logos of banks in three different countries around the world: Jordan, China and Germany.

Keywords: color theory, universal, culture-specific, bank logos.

1. INTRODUCTION

Color conveys culture-specific messages – just like pictures, images, symbols, and icons. However, color is even more important and powerful than imagery (Bleicher, 2004). This is because of its immediacy. Color is the first thing to catch the viewers' eye, e.g. when reading a text or opening a website. Color is noticed before the language is determined, before the text is read, and before the images are looked at (De Bortoli & Maroto, 2001).

An individual color can have various connotations around the world. Members of a specific cultural community may associate different thoughts, feelings, and events with a certain color (Schmitt and Simons, 1997). While a color may be connoted highly positively in one country, it can evoke extremely negative associations in another. A clash between the message the sender wants to convey with a particular color and of how that color is being interpreted by the receiver can damage or even annihilate the intended purpose. Choosing a color that complies both with the source message and its specific reception in the target

culture is vital for successful communication, market placement, positive branding, and customer acceptance.

The strong effect of color and its impact on people has been proven by many studies. The fact that people are heavily influenced by their first impressions and make judgments in a matter of seconds based on these first impressions underlines the importance of color in a cultural context. Research also revealed that color has a huge impact on people's memory and direct effect on consumer decisions (Asset Communications, 2011). It can trigger positive or negative feelings about a product or a service (Grossman and Wisenblit, 1999; Singh, 2006) and is assumed to account for 60% of acceptance or rejection (Walker, 1990). Color is thus a powerful instrument for companies to position themselves in the market and stand out against competitors (Grossman & Wisenblit, 1999; Aslam, 2006). Therefore, it is a key factor upon success or failure of any visual presentation.

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2.1 The Culture-Specific Meaning of Color in Europe, China and the Middle East

Different cultures may associate different concepts with a certain color. These color associations may be determined by the cultural context (e.g. traditions and customs), by the climatic and environmental context (e.g. snow or desert region), and by a country's history. Typically, there is a strong relation between the geographic location of a country and the colors of its national flag. Red is the dominant color in many flags of Asian countries, such as China, Hong Kong, Taiwan, Vietnam, Malaysia, and North Korea. Red also plays an important part in the flags of Indonesia, Japan, Singapore, Thailand, the Philippines and Maldives. National flags of Middle Eastern

countries are dominated by red, green, and white (e.g. Lebanon, Oman, Algeria, Iran), with some including black (e.g. Jordan, Kuwait, Syria, United Arab Emirates, Iraq, Palestine). Across Europe, color distribution is more diverse. The German flag consists of three horizontal bands in black, red, and yellow (referred to as "gold"). Only Germany's neighbor, Belgium, has the same color combination in three vertical bands. Apart from that, the mostly used color is red as in the national flags of Switzerland, Austria, France, Italy, Poland, the Czech Republic, Italy, and Spain. Usually, the population of a country tends to have strong positive associations with the colors of their national flag (PCI Magazine, 2002).

Figure 1 gives an overview over the most frequent culture-specific associations with the colors red, blue, green, yellow, orange, purple, white, gray, and black in Europe, China and the Middle East

Color	Europe	China	Middle East
Red	Love, passion, romance; danger, caution, stop	Communism, government; celebration; summer; fire; joy, happiness; fertility; long life; good luck, good fortune	Danger, caution; evil
Blue	Sky; serenity; fidelity, truth; reliability, responsibility, trust; authority, corporate, masculinity	Sky, heavens, clouds, water	Truth, justice; safety, protection, virtue, faith; heaven, spirituality, immortality
Green	Nature, fertility, confidence, hope, luck; inexperience	Desirability; spring; youth, birth	Islam; paradise; nature, life, fertility; strength, safety;
Yellow	Sunshine, warmth; visibility, hazard; Germany: envy	Earth, sun; power, royalty; masculinity; happiness	Soul; sun; happiness, prosperity; Egypt: mourning; Saudi Arabia: strength, reliability
Orange	Visibility; cheapness; noise	Love, happiness; humility; good health, immortality	Egypt: mourning
Purple	Nobility, luxury, royalty, power; vanity	Nobility, royalty	
	Weddings; peace, neutrality, surrender; purity, cleanness; sterility	Death, mourning; age; misfortune; purity, neutrality; west, autumn	Innocence, purity, peace; Egypt: high-ranking, status
Gray	Wisdom, experience; ambiguity; modesty; boredom, sadness	Inexpensiveness	
Black	Death, mourning, bereavement; formality, elegance, sophistication	Water, life; stability; trust, high quality; the unknown	Both rebirth and mourning; evil

Figure 1. Culture-specific color associations in Europe, China and the Middle East

Figure 1 shows that blue is the most positively connoted color in Europe. It represents *sky, serenity, fidelity, truth, reliability, responsibility, trust, and authority*. It is the only color that is solely associated with positive attributes. That is probably why it is also the most frequently used *corporate* color in European countries. Many well-known German companies from various sectors have a logo with blue tones, among others Volkswagen and BMW (automobiles), Deutsche Bank (banking), SAP (software), Aldi (supermarket), Nivea (cosmetics), Beiersdorf (personal-care products), and Allianz (insurance).

In China, the most positively connotated color is red. Red is also the color of the Chinese national flag, of the *government* and of *communism*. It implies *joy, happiness, fertility, and a long life*. It is the symbol of *good luck and good fortune*. Red is used for traditional and national celebrations, for instance the Spring Festival, other national holidays, and weddings. During these occasions, Chinese people wear red clothes and decorate houses and streets with red lights. Chinese wedding dresses are also red. Money is gifted in red envelopes, e.g. during the Chinese New Year or to newlyweds. Concomitant with red being the color of good fortune, rising stock prices are indicated in red in Asia, and declining ones in green, whereas it is done in the opposite way in the West.

Blue is also the most positively connotated color in the Middle Eastern Arab countries. It is mainly associated with *truth, justice, safety, protection, virtue, and faith*. Further associations are *heaven, spirituality, and immortality*. Blue is believed to be the color that protects against the *evil eye* – the envious and ill-wishing looks of others causing bad luck, and sometimes death. As a preventive measure against the evil eye, people place hanging blue beads inside cars and houses or wear jewelry with a blue bead. The second most positively interpreted color in Arab countries is green, because it is considered to be the color of Islam and thus seen as a *holy* or *sacred* color. Green is a symbol of *life* and *nature* – an especially potent concept in the dry desert. It is also associated with the Quran and paradise, a passage from the Quran describes paradise as a place where people “will wear green garments of fine silk” (Sura 76, verse 21). Green was the dynastic color of the Shiite Fatimids during the 12th century and is still popular in Shiite iconography. Nowadays it is also widely used in Sunni states. The background of the Saudi Arabian national flag, for example, is entirely green.

2.2 The Universal Meaning of Color

Studies found that certain colors tend to be associated with similar attributes by a majority of people, regardless of their cultural background. De Bortoli and Maroto (2001) conducted a study in 20 countries and found that blue was the most highly evaluated color, followed by green and white. Red was

rated the most active color, while black and gray were generally considered to be passive colors. Another test carried out in three Asian countries (China, Japan, South Korea) and in the US showed that all four cultures associate blue with *wealth, trust, security, and high quality* – ergo with something “*premium*.” Gray symbolizes *strength, exclusivity, and success*. Due to the positive attributes ascribed to the color blue by the majority of cultures, it is often considered to be the safest global color and variations of blue are the most popular of all the colors (pcimag.com, 2002). Grossman and Wisenblit (1999) noted that consumers pay more attention to color when it comes to high priced, high involvement and long-life products or services. Low priced and low involvement goods and services, on the other hand, are not so much dependent on color preferences. Therefore, color choice is especially important when it comes to valuable and expensive goods or services that require a high commitment or a high level of trust from the side of the consumer. Researchers concluded that due to the prevalent universal color associations banks are in general more likely to use blue and gray in their logos and literature (De Bortoli & Maroto, 2001). However, other studies also point out that consumers have developed a wide range of color associations and that consumer responses to different colors have become very complex (Ogden et al., 2010; Akcay et al., 2012).

2.3 Colors for Bank Logos from the Culture-Specific Meaning

The first form of banking was introduced around 2000 B.C. by merchants in Assyria and Babylonia, who gave grain loans to farmers and traders. Banks as we know them today developed in Italy during the 14th century, mainly in the rich city centers, such as Florence, Siena, Venice, and Genoa, and then spread throughout the Roman empire to northern Europe and England. Banknotes emerged in the 17th century with the Bank of England being the first bank to permanently issue paper money in 1695. Nowadays, banking institutions play an essential role in everyone’s lives. Individuals and businesses need them to make financial transactions, take on a mortgage or other forms of credit to make purchases or investments. In fact, many people use credit in the form of credit cards to pay for everyday items. They save money in bank accounts, trade shares, invest in funds for additional income generation or pension plans. The customer wants to be sure that their financial matters are well taken care of and the bank wishes to evoke feelings of *trustworthiness, reliability, security, and high quality* in its clientele.

According to the culture-specific color theory, suitable colors for banking institutions in Germany would be blue, gray and black. Blue is perceived as *reliable, responsible, and trustworthy*. Black and gray are connotated both negatively and positively. Black is associated with *death, mourning, and boredom*; gray

with *sadness*. The positive attributes of black are *formality*, *elegance*, and *sophistication*; gray symbolizes *wisdom* and *experience*. Contrary to the latter, gray is used for cheap goods in East Asia, including China and Japan. In Germany, orange is the color that has the implication of *cheapness* and would therefore not be appropriate for logos of banking institutions. Other negatively connoted non-suitable colors in Germany would be red and yellow, because they signify *danger*, *caution*, and *hazard*. Red has the same meaning in the Arab world where it is associated with *evil*. In China, red has many highly positive associations. It may be the most adequate color for bank logos in particular because of its attributes of *good luck* and *good fortune*. Furthermore, the color red is linked to the Chinese government and nation and represents the notions of *reliability*, *safety*, *security*, and *trustworthiness*. Most colors have positive connotations in China. However, yellow and purple may also be likely choices for bank logos as yellow stands for *power*, *royalty* and *masculinity*, and purple for *nobility* and *royalty*. In Jordan, blue is the most affirmative color. Its connotations of *truth*, *protection*, and *safety* make it a suitable color for bank logos. Since green is

the symbolic color of Islam, it may be adequate for Islamic banking institutions. Moreover, it also represents *strength* and *safety*. The other colors have ambiguous meanings throughout the different Arab countries. While yellow is generally considered to be a happy and life-affirming color, which is also related to *strength* and *reliability* in Saudi Arabia, it is the color of mourning in Egypt.

3. Color Clusters Of The Bank Logos In Jordan, China And Germany

Since the paper intends to shed light on whether banks in different parts of the world are likely to use universal or culture-specific colors for their logos, it takes an exemplary look at the banking institutions located in Jordan, China and Germany and clusters their emblems by color.

3.1 Jordan

Firstly, the logos of the banks located in Jordan are analyzed. The majority (14 banks) of the altogether twenty banks present in the country are Jordanian banks by origin, the others are from different Arab states.



Figure2. Bank logos by color in Jordan

Table 1 Banks in Jordan by color with their English and Arabic name and headquarter

Color	no.	Bank name in English	Bank name in Arabic	Headquarter
	1	Jordan Dubai Islamic Bank (JDIB)	بنك الأردن دبي الإسلامي	Amman, Jordan
	2	Cairo Amman Bank (CAB)	بنك القاهرة عمان	Wadi Saqra, Jordan
	3	Jordan Ahli Bank	بنك الأهلي الأردني	Zarqa, Jordan
	4	Arab Banking Corporation (ABC)	بنك المؤسسة العربية المصرفية	Manama, Bahrain
	5	Islamic International Arab Bank (IIAB)	البنك العربي الإسلامي الدولي	Amman, Jordan
	6	Arab Bank	البنك العربي	Amman, Jordan
	7	Al Rajhi Bank	مصرف الراجحي	Riyadh, Saudi Arabia
	8	Banque du Liban et d'Outre-Mer (BLOM)	بنك لبنان والمهجر	Beirut, Lebanon
	9	Jordan Commercial Bank	البنك التجاري الأردني	Amman, Jordan
	10	Arab Jordan Investment Bank (AJIB)	بنك الاستثمار العربي الأردني	Amman, Jordan
	11	Capital Bank	كابيتال بنك	Amman, Jordan

12	Egyptian Arab Land Bank (EALB)	البنك العقاري المصري العربي	Giza, Egypt
13	The Housing Bank for Trade and Finance (HBTF)	بنك الإسكان	Amman, Jordan
14	Jordan Kuwait Bank (JKB)	البنك الأردني الكويتي	Amman, Jordan
15	National Bank of Kuwait (NBK)	بنك الكويت الوطني	Kuwait City, Kuwait
16	Bank of Jordan	بنك الأردن	Amman, Jordan
17	Jordan Islamic Bank (JIB)	البنك الإسلامي الأردني	Amman, Jordan
18	Invest Bank	البنك الاستثماري	Sharjah, UAE
19	Bank Audi	بنك عوده	Beirut, Lebanon
20	Bank al Etihad	بنك الاتحاد	Amman, Jordan

The first thing that Figure 2 brings to the eye is that most of the banks cluster around the blue-indigo area: thirteen of the altogether 20 banking institutions in Jordan have mainly blue tones in their logos (no. 4 to 16 in Figure 2 and Table 1). This corresponds to 65%. Four of these banks have more or less plain blue logos, in lighter or darker shades (no. 7-10). Six of them use a combination of blue and gray tones (no. 4, 5, 6, 9, 11, and 12). The *Islamic International Arab Bank* (no. 5) can be found among the latter ones. The remaining five bank logos of this group combine the blues with yellow, orange or red tones (no. 12-16). The second largest group (15% or 3 banks) is located around the green area: two logos consist mainly of pure greens (no. 1-2), the other logo of a dark cyan (no. 3). Bank no. 1 in this

group is an Islamic bank (*Jordan Dubai Islamic Bank*). The third largest group includes two bank logos (10%) of a plain black (no. 19-20). One logo contains a darker yellow (no. 18). The other logo contains reds and oranges and belongs to the third Islamic bank on the list, the *Jordan Islamic Bank* (no. 17).

3.2. China

The second analysis looks at the bank logos in China. The analyzed logos belong to the incorporated banks in the country, i.e., banks with the majority owned by the central government, by local governments, or non-government owned banks. Altogether, there are thirty banks that are all originally Chinese.



Figure 3. Bank logos by color in China

Table 2 Banks in China by color with their English and Chinese name and headquarter

Color	no.	Bank name in English	Bank name in Chinese	Headquarters
	1	Postal Savings Bank of China	中国邮政储蓄银行	Beijing, China
	2	Agricultural Bank of China	中国农业银行	Beijing, China
	3	China Minsheng Bank	中国民生银行	Beijing, China
	4	China Bohai Bank	渤海银行	Tianjin, China
	5	The Export-Import Bank of China	中国进出口银行	Beijing, China
	6	Bank of Shanghai	上海银行	Shanghai, China
	7	Shanghai Pudong Development Bank	浦发银行	Shanghai, China
	8	Bank of Communications	交通银行	Shanghai, China
	9	Industrial Bank	兴业银行	Fuzhou, China

		中国建设银行	
10	China Construction Bank		Beijing, China
11	Bank of China	中国银行	Beijing, China
12	China Guangfa Bank	广发银行	Guangzhou, China
13	China Zheshang Bank	浙商银行股份有限公司	Hangzhou, China
14	Industrial and Commercial Bank of China	中国工商银行	Beijing, China
15	China CITIC Bank	中信银行	Beijing, China
16	Bank of Dalian	大连银行	Dalian, China
17	People's Bank of China	中国人民银行	Beijing, China
18	China Merchants Bank	招商银行	Shenzhen, China
19	Hua Xia Bank	华夏银行	Beijing, China
20	Shengjing Bank	盛京银行	Shenyang, China
21	Bank of Jilin	吉林银行	Changchun, China
22	Bank of Beijing	北京银行	Beijing, China
23	Harbin Bank	哈尔滨银行	Harbin, China
24	China Development Bank	国家开发银行	Beijing, China
25	Ping An Bank	平安银行	Shenzhen, China
26	Bank of Ningbo	宁波银行	Ningbo, China
27	Zhejiang Tailong Commercial Bank	浙江泰隆商业银行	Taizhou, China
28	Agricultural Development Bank of China	中国农业发展银行	Beijing, China
29	China Everbright Bank	中国光大银行	Beijing, China
30	Shenzhen City Commercial Bank (SZCB)	深圳市商业银行	Shenzhen, China

Figure 3 shows that the vast majority of Chinese bank logos are grouped around the red colors. Nearly half of all the banks (14 banks or 46%) have this color in their logos (no. 11-24). Two of the logos (no. 19 and 22) are entirely red, i.e. both emblem and bank name. The remaining twelve logos have emblems in different shades of red combined with black letters for the bank name. The second largest group of six logos (20%) clusters around the blue tones (no. 5-10). Three of the logos are a plain-colored blue in slight variations (no. 6-9), the other two are combinations with black letters (no. 5 and 10). The four bank logos in the third largest group (13%) can be found around the oranges and yellows (no. 25-28): two logos are made up of bright orange and yellow tones (no. 25 and 26), with one of them being entirely orange (no. 25). One emblem is dark yellow (no. 28), the other one a combination of dark yellow and red with black letters (no. 24).

The remaining three groups consist of two logos each (7%). The first bank in the green area is the *Postal Savings Bank of China* (no. 1), the second one the *Agricultural Bank of China* (no. 2). The next two bank logos combine blue and green colors: one logo contains a large portion of blue with the bank name in

plain blue letters (no. 3). In the second, the bank name is lettered in black (no. 4). The last group is made up of multi-colored logos. The logo of *China Everbright Bank* (no. 29) is a combination of yellow and purple letters forming the word 'Bank' and its Chinese name in black. The logo of *Shenzhen City Commercial Bank* (no. 30) resembles a five-petal flower with a green pistil, two red petals, one yellow, one blue and one black petal. The bank's initials ("SZCB") are in black.

The clustering did not reveal any correlation between logo color and the bank being owned either by the central or by the local government or being a non-governmental institution. In fact, there are only five non-government owned banks on the list: *China Minsheng Bank* (no. 3) in the greens and blues, the *Bank of Shanghai* (no. 6) in the blues, *China Zheshang Bank* and *China Merchants Bank* (no. 13 and 18) with red logos, and *Ping An Bank* (no. 25) in orange color.

3.3 Germany

In Germany, the color clustering took into account the 25 major German banks, including central and local banks, co-operative and investment banks as well as the so-called *Sparkassen* ('saving banks').



Figure 4. Bank logos by color in Germany

Table 3 Banks in Germany by color with their German name, English transliteration and headquarter

Color	no.	Bank name in German	English name or transliteration, if applicable	Headquarters
1	Landwirtschaftliche Rentenbank	"Agricultural annuity bank"	Frankfurt, Germany	
2	Deutsche Bundesbank	German Federal Bank	Frankfurt, Germany	
3	Deutsche Kreditbank AG (DKB)	"German credit bank"	Berlin, Germany	
4	Bayerische Landesbank (BayernLB)	"Bavarian state bank"	Munich, Germany	
5	NRW.Bank	"North Rhine-Westphalian bank"	Dusseldorf, Germany	
6	Kreditanstalt für Wiederaufbau (KfW)	"Credit institute for reconstruction"	Frankfurt, Germany	
7	IKB Deutsche Industriebank AG	"German industrial bank"	Dusseldorf, Germany	
8	Europäische Zentralbank (EZB)	European Central Bank (ECB)	Frankfurt, Germany	
9	Deutsche Bank AG	"German bank"	Frankfurt, Germany	
10	Norddeutsche Landesbank Girozentrale (NORD/LB)	"Northern German state bank giro center"	Hanover, Germany	
11	GLS Gemeinschaftsbank eG (GLS Bank)	"Community bank for loaning and giving"	Bochum, Germany	
12	Gemeinschaftsbank für Leihen und Schenken	"State bank of Hesse-Thuringia giro center"	Frankfurt, Germany	
13	Helaba (Landesbank Hessen-Thüringen Girozentrale)	"State bank of Baden-Wuerttemberg"	Stuttgart, Germany	
14	Landesbank Baden-Württemberg (LBBW)	"German central cooperative bank"	Frankfurt, Germany	
15	DZ Bank AG (Deutsche Zentral-Genossenschaftsbank)		Frankfurt, Germany	
16	ING-DiBa AG		Bonn, Germany	
17	Deutsche Postbank AG	"German postal bank"		
18	L-Bank (Landeskreditbank Baden-Württemberg)	"State credit bank of Baden-Wuerttemberg"	Karlsruhe, Germany	
19	Sparkasse	"Savings bank"	Germany	
20	DekaBank Deutsche Girozentrale (Deutsche Kapitalgenossenschaft)	"German investment company German giro center"	Frankfurt, Germany	
21	Landesbank Berlin AG (LBB)	"State bank of Berlin"	Berlin, Germany	
22	HypoVereinsbank AG (HVb)		Munich, Germany	
23	Varengold Bank AG		Frankfurt, Germany	
24	Baader Bank AG		Hamburg, Germany	
25	HSH Nordbank AG (Hamburgisch-Schleswig-Holsteinische)	"North bank of Hamburg and Schleswig-Holstein"	Unterschleissheim, Germany	

More than half (60%) of the German bank logos can be found around the blue tones (no. 2-16). Those fifteen of the altogether 25 banks use blues and cyans in lighter and darker shades (no. 3, 4, 5, 9, and 10), some combined with black and gray letters (no. 2, 6, 7, and 11), or black and white letters on a blue background (no. 12 and 13). Few logos have

combinations with smaller or larger portions of orange (no. 14 and 15).

Four banks (16%) use red tones: the logos of *Sparkasse* and *DekaBank* (no. 18 and 19) are entirely scarlet, the two other bank logos are combined with black letters (no. 20 and 21). The third largest group of

German bank logos (12% or 3 banks) is made up of grays and blacks (no. 23-25). Two of these logos are a combination of black and gray (no. 23 and 24), the last logo is entirely black (no. 26). The remaining three bank logos (4% each) can be found in the green, the violet, and the yellow area (no. 1, 17 and 22).

4. Analysis of Results

The results of the color cluster analysis reveal which colors dominate the logos of banks in three different countries around the world.

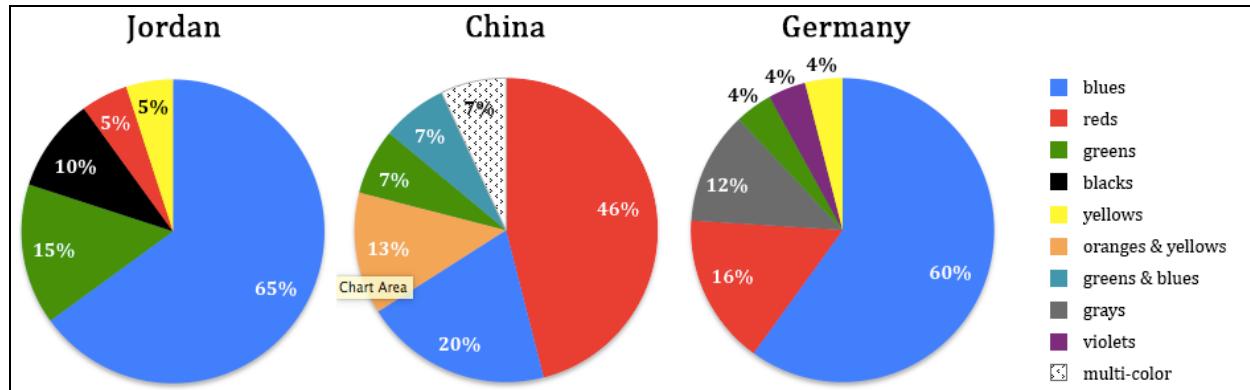


Figure 5. Logos of banks in Jordan, China and Germany by color in percent

In Germany, bank logos are mainly made up of blue – 60% of the logos contain this color. This choice is in line with the culture-specific associations: Germans connect blue with *trust*, *reliability*, *responsibility*, *authority*, and *truth*. Therefore, the color ideally matches the feelings a bank wishes to evoke in its customers. The second largest part (16%) of bank logos in Germany includes red. This is an interesting fact because this selection cannot be explained with the culture-specific meaning of the color: throughout Europe, red is associated with *love* and *romance* on the one hand and with *danger* and *caution* on the other. Twelve percent of the German bank logos are made up of black and gray. While black and gray have negative connotations of *death* and *mourning*, and *boredom* and *sadness* respectively, they are also positively connote. Black stands for *formality*, *elegance* and *wisdom*. Gray symbolizes *wisdom* and *experience*. As these are suitable attributes for a financial institution, it can be argued that this choice is conclusive with the culture-specific meaning of these colors in Germany. The remaining three German banks (4% each) have logos containing green, yellow, and purple tones. Green is used by *Landwirtschaftliche Rentenbank*, “agricultural annuity bank” (no. 1), and can therefore be related to *nature* and *fertility* – the attributes that green stands for in the European region. The emblem of *Commerzbank* (no. 22) is yellow. This yellow logo was introduced after the merger with German *Dresdner Bank* in 2009 as a “visible sign of growing together” (“ein sichtbares Zeichen des Zusammenwachsens”). Yellow is therefore to be understood as a reference to the color’s implication of *visibility*. The logo of the German postal bank (*Deutsche Postbank AG*) is a combination of blue letters with some red on a yellow background (no. 16). The postal bank is a subsidiary of the German postal service (*Deutsche Post*) whose traditional color is yellow. This tradition dates back to the Holy Roman Empire (1459-1519) where the postillions of the noble

family of Taxis had yellow and black uniforms. Yellow was dominant, most likely due to its signal effect. The German postal service still uses this color. With reference to its parent company, the logo of *Deutsche Postbank* includes the same yellow tone. The logo of *L-Bank* (no. 17) is located in the purple area. Both the symbol and the name are purple. The associations of that color are not directly relatable to banking, because violet represents *nobility*, *luxury* and *royalty* and is also associated with *power*. One can only speculate that the color is intended to be perceived as *powerful*, *efficient* and *strong*.

As for China, almost half of the banks (46%) are clustered around the red area. Most logos are either plain red, including symbol and bank name, or have a red emblem and the name in black letters. A few of the logos include darker reds, from shades of carmine to ruby, or a mixture of red with another color like orange or beige yellow. This shows that the majority of the Chinese banks use the most positively perceived color in that culture. Its associations of *good fortune*, *good luck* and *longevity* make red a suitable color for banking institutions. Its further attributes of *joyfulness* and *happiness* as well as it being the color of the Chinese *nation* and *communism* reinforce the positive impression. Twenty percent or 6 logos can be found around the blue tones. These include lighter and darker blues, combinations of blues and greens, with chunks of light gray, or with the bank name in black letters. The fact that the logos with blue tones represent the second largest group is noteworthy. Blue represents *sky*, *clouds*, *heaven* and *water* in the Chinese culture. Therefore, its connotations are not related to banking and financial matters. The comparably great number of bank logos with blue tones and combinations with blue (altogether 27%) may be considered as an indication of the universal color theory taking effect: regardless of the cultural background, blue is associated with *high*

quality, wealth, trust and therefore considered to be the most suitable color for banks and other corporations that provide high-commitment services (De Bortoli & Maroto, 2001; pcimag.com, 2002). The third largest group of Chinese bank logos contains the colors orange and yellow (13% or 4 banks). In contrast to the previous group of blues, this does not come as a surprise. Both yellow and orange are highly positively connoted colors in the Asian world. Just like red, they are both associated with *happiness*. Yellow is furthermore considered to be a *powerful, royal* and *masculine* color. Its Asian connotations are thus very similar to the color blue as it is conceived in the Western world. Two banks have green logos: one bank is the *Postal Savings Bank of China*, a subsidiary of the Chinese post, whose corporate color is green. The second is the *Agricultural Bank of China*, where the color choice is likely to be grounded in the reference to *nature, environment, and agriculture*. The logo of the last bank (*China Everbright Bank*) is a compilation of multiple colors.

65% of the logos of the banks located in Jordan are clustered around the blues. In the Arab culture, blue is linked to *safety, protection, truth, virtue, and faith*. Therefore, this selection may be considered as being based on the culture-specific meaning of the color. The second largest group of logos can be found in the green area (15%). This may be explained with the color's meaning of *safety* ("your money is safe") and *strength* ("a strong banking corporation"). Green is also the color of Islam. Interestingly, only one bank with green in its logo is an Islamic bank. Despite the negative connotations of black being the color of *mourning* and *evil* in the Middle East, the third largest group (10%) consists of two logos that are fully black. This choice cannot be grounded in the local color associations and thus may be related to the universal understanding of the color and its proximity to gray symbolizing *strength, exclusivity, and success* (De Bortoli & Maroto, 2001). The remaining two banks (5% each) have logos with red and orange as well as yellow. Both red and orange are negatively connoted: red signifies *danger* and *caution* and is also considered to be the color of *evil*. Orange is the color of *mourning*, particularly in Egypt. Yellow implies *happiness* and *prosperity* – the latter one being relatable to a bank – and also stands for *strength* and *reliability* in Saudi Arabia. However, the bank with the yellow logo is originally from the United Arab Emirates. Consequently, these choices cannot be traced back to the colors' culture-specific meaning.

5. CONCLUSION

According to universal color associations banks are in general more likely to use blue and gray in their logos and literature (De Bortoli & Maroto, 2001). This paper aims to shed light on the question to what extent this holds true for banks in three different countries around the world and what are the respectively most used colors. The study analyzed the

color choices of the banks in Jordan, China and Germany. The analysis revealed that blue is the most widely used color for bank emblems in those countries where its culture-specific associations are also positive and best suited for the message a financial institutions intends to convey to its customers. 65% of the banks located in Jordan and 60% of the banks in Germany have emblems in blue tones. In Jordan, a great number (25%) of these banks combine the blues with grays. Gray is not known to have a particular meaning in the Arab world suggesting this choice may be based on the universal connotations of this color. As for Germany, five of the logos with a blue emblem (20%) combine it with the bank name in gray or black letters. The third largest group of German banks (12%) use a black or gray emblem. Both gray and black have positive connotations in Germany too. The second largest group of German banks (16%), however, opted for a red emblem. This circumstance cannot be traced back to the local color perceptions. In fact, red is negatively connotated as the color of *danger* and *caution*. As for China, red was found to be the presumably best fitting color for bank logos, in particular because of its connotations of *good luck* and *good fortune* and its associations with the *government* and *communism*. Almost half of the Chinese banks (46%) have red emblems. None of the banks use a gray emblem, as gray represents *inexpensiveness* in Asia. This shows that this choice is based on the regional color associations. However, 20% of the bank logos – the second largest group – do contain blue tones. As blue generally stands for *sky, heavens, clouds and water* in the Chinese culture, this circumstance may be ascribed to the universal meaning of this color.

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