

The Impact of Customer Relationship on Resource Mobilization; a Case Study on Selected Commercial Banks in Ethiopia.

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Abstract- This study entitled “customer relationship on resource mobilization; a case study on selected Commercial banks in Ethiopia”. To achieve the aim of the study, five explanatory variables: trust, commitment, communication, competency and conflict handling were regressed against resource mobilization. In this study both primary and secondary data collection methods were used. The primary sources of data for the study were collected through questionnaire survey from customers and customer service managers. Moreover, in order to support the questionnaire survey, additional information was obtained through unstructured interview with selected branch managers. Finally, the gathered information were analyzed by descriptive, correlation and ordered logit regression. The major findings of the study indicated that trust, commitment, communication, and competency customer relationship marketing practices were contributed positively on the effort of Commercial banks in Ethiopia in resource mobilization While, conflict handling practices in Commercial banks in Ethiopia was identified as a one constraints for resource mobilization. The study also recommended the bank to design and providing continuous training sessions that emphasizing customer service handling (customer relationship marketing) for employees to develop skill, attitude and abilities gap and to fill customer handling gaps identified under this study.

Keywords: Impact, relationship marketing, resource mobilization.

I. INTRODUCTION

Background of The Study

As a result of globalization of businesses and the evolving recognition of the importance of customer retention, customer loyalty, market economies and customer relationship economies, there has been a shift in marketing paradigm that emphasized long term and close relations with customers. Therefore transaction-based marketing that focus only on the selling of the product and only devoting effort to attracting new customers shifted to interactive marketing that focus on the establishment of sustainable and long term relations with customers which recognize retaining companies’ existing customers and attracting new profitable customers (Abbasi and Torkemani, 2010).

Walsh, et.al (2004) viewed that relationship marketing as a strategy to attract, maintain and enhance customer relationships in order to acquiring new customers and retaining existing customers. It is a core strategy used by firms to establish, maintain and enhance profitable relationships with clients,

while ensuring benefits for both the firm and its clients. Based on the empirical literature evidences, the fundamental customer relationship marketing variables that can possibly influence customer loyalty and retention include communication, competency, social and financial bonding, empowerment, conflict handling mechanisms, trust, commitment, ethical behavior and technology. Each of these variables comprises organizational activities, actions and methods that are necessary to establish and maintain organization–client relationships and thus possibly ensure long-term relationships and higher customer retention levels. Therefore, the correct adaptation of these variables in a organization is vital to ensuring customer loyalty that influences customer’s commitment and decision to repeatedly re-buy or re-patronize product and service provided.

With increasing competition, banking sector around the world is always in search of finding solutions to sustain and increase the efficiency of their businesses. Commercial banks worldwide started restructuring and re-engineering their business

processes to cut costs and become more efficient and competitive. Smart banks are now changing their business practices by refocusing their efforts on external and internal environment i.e. customers and employees. In past, creating and maintaining a good relationship with the customer was comparatively easy than today because of small businesses and identifiable customers. Today, the extended size of the businesses and the wide range of customers have compelled organizations to explicitly manage good customer relationships if they want to be successful. This need led to the adaptation of customer relationship marketing concept in banking sector (Karakostas, et al, 2004).

By considering the above evidences, this study was conducted by taking appropriate customer relationship marketing variable that persuades resource mobilization performance of banks which can go with the condition and situations of selected commercial banks in ethiopia branch's in Addis Ababa and to come up with concrete results.

Statement of The Problem

With increasing competition in trade, rapid technological changes and increasing power and consumer choice, the success will depend on the ability of the companies which capable to understand customer expectations and values, and respond them favorably. The banking sector is becoming increasingly competitive around the world. So, maintaining a sustainable long-term relationship with customer is a major factor of gaining a competitive advantage in commercial banking sector. In several studies (Rosenberg and Czepiel (2004,) Reichheld and Sasser (2010) and other studies estimate that the cost of winning a new customer is higher than that of maintaining an existing customer. despite the fact that, building a valuable customer relationship enlarge customer loyalty, enhance repeat purchase and attract new customer, which will increase the volume of deposit and credit transactions of banks.

An assorted empirical study indicates that customer relationship marketing practices can significantly lead to improvement of commercial bank performance in respect of customer

attraction, resource mobilization, and customer retention. The findings in Kenya and Ghana commercial banks also reveal some measures of relationship marketing such as bonding, trust commitment, communication, and conflict handling as a tool to enhance organizational performance of the commercial banks (Rosemond B., et al, 2013 and Hellen J., 2008).

The study conducted on relationship marketing and commercial bank performance in South Africa, Canada and UK among clients as well as bank managers articulated that proper relationship marketing result in lower marketing costs enhanced resource mobilization, customer loyalty and possibly increased customer retention levels for banks. On the other hand, the study outlined that customers was benefit from banks which focused on relationship marketing in three countries i.e. customized offerings, empathy, appreciation, friendliness, communality as well as experiencing feelings of trust in the firm and resource mobilization. As a result, commercial banks which focused on relationship marketing gain, higher sales of deposit products, higher profitability, lower costs of acquiring new clients and word-of-mouth recommendations.

Lastly, the study identified trust, bonding, commitment, communication, conflict handling and competence as fundamental variables for relationship marketing and as main tool to gain competitive advantage in customer attraction and retention (Rootman C. et al, 2010). Hence, this study was conducted with the aim of providing answers to the following basic research questions:

- What are the significant factors of customer relationship marketing that driven resource mobilization?
- How customer relationship marketing practices in glance like?

II. LITERATURE REVIEW

Concepts of Customer Relationship Marketing

Relationship marketing contains all steps that company takes to identify and provide better services to our valuable customers. The relationship

marketing is the process to identify and create new value for customers, in which the mutual benefit has been considered. This benefit is shared with customer during his life. Gary & Byun (2001) indicated that relationship marketing was mainly to match the customers' needs and the service promise, so that the customer loyalty would increase.

Barry (1983) defined that the relationship marketing is attracting, maintaining and enhancing relationships with customers. Customer is the only profitability source of companies in the present and future. However a good customer that makes the greater benefit it is possible to lost, the competition over access to customers is intense. Companies should emphasis to maintaining current customers and create long-term and profitable relationship.

Relationship marketing aims to establish maintain and enhance relationships with customers and other partners, at a profit, so that the objectives of the parties involved are met. From a company's perspective, RM allows a company to better understand customer value, segment and tier its customer base, better target promotions and cross-selling and ensure long-term relationships with existing customers, attracting of new customers and aciving higher customer retention levels (Lovelock & Wirtz, 2007).

Foundation of relationship marketing

Researchers in different countries and cultures have considered different basis for relationship marketing. The first foundation of relationship marketing is trust. According to Morgan and Hunt (1994), success in relationship marketing requires trust and commitment. They debated that trust and commitment are the key mediators in the exchange between members, which fundamentally leads to building a relational cooperation.

The second foundation for relationship marketing is commitment. Morgan and Hunt (1994) defined that commitment is as "an ongoing relationship with another that is as important as to warrant maximum efforts at maintaining it". The third variable of relationship marketing is communication which is defined as the exchange and sharing of timely and

reliable information in a formal or informal relationship between the parties. The concept of this definition emphasizes more on accuracy and appropriateness of information, not the volume and the repetition of information. Others believe that communication, especially timely communication by helping to resolve the differences and unite perceptions and expectations help to promote confidence between the parties (Sin et al., 2002).

Fourth foundation considered for relationship marketing is conflict management. Dwyer et al. (1987) believed that conflict in relationships is foreseeable and its consequence is inaccurate perceptions of the parties about the goals and their role in the relationship, conflict points the ability to minimize negative impacts and the obvious potential but before that can lead to problems. Sin et al., (2002) indicated that the conflict in relationships is due to the lack of commitment to relationship between members and also the increase of conflict in a relationship reduces the mutual trust and the desire to maintain a long term relationship.

The fifth foundation, Hunt et al., (2006) has been introduced the merit of agency as a factor affecting the success of our marketing strategy. They defined the perception of each party in skills, abilities and knowledge needed of opposite side for effective function. Kandampully & Duddy (1999) in their investigation on relationship marketing and performance of banks indicated that competence and expertise is an important factor for success in establishing and maintaining relationships of banks with customer.

Researchers have a number of factors that underlie the emergence of relationship marketing have been identified such as increasing intensity of global competition, increasing customer's knowledge and demand, fragmentation of markets, rapid changes in customer buying patterns- continuous improvement in quality standards, impact of technology on all aspects, and Discredited traditional marketing (such as reducing the effectiveness of advertising) (Kandampully & Duddy, 1999).

Mokhtari, (2008) indicated that Relationship Marketing and Modern Customer Orientation creates benefits for banks. Such as maintaining the current customer without fear of threatening competitors, gaining more revenue and benefits from main existing customers and increase the share of the bank from each customer, Significant decrease in costs of resources and increase in efficiency of use, attracting main and first level customers of banks, attracting customers from other banks through the positive word to word advertising by current customer and It is proved that an old customer satisfied with the banking services is effective same as ten new clients in advertising that contributes positively for resource mobilization of banks and profitability of the bank. Weak attention to general principle of customer marketing oriented causes banks to face the risk.

III. RESEARCH DESIGN AND METHODOLOGY OF THE STUDY

Study Design

As this research explains the relationship between dependent and different explanatory variables, it is explanatory type of study. The data for the study was collected both from primary and secondary sources.

Data Source and Collection Methods

Appropriate structured questionnaire was prepared and used to collect primary data from customer and customer service managers. Detailed information on customer and employees demographic characteristics, trust, commitment, communication, conflict handling, competence and resource mobilization data was collected by questionnaire. In order to support the questionnaire survey, primary data was also obtained through interview with branch managers of selected banks. Secondary data was collected from empirical evidences to supplement the finding of primary data.

Sample Size Determination

In addition to the purpose of the study and population size, three criteria usually will need to be specified to determine the appropriate sample size for large population: population standard deviation (approximated by S), magnitude of acceptable error

(E), and confidence level (Z). (Cochran,1999). Due to large number of customers in branches of Commercial Banks of Ethiopia in Addis Ababa, sample size for populations that are large will be determined through the equation developed by Cochran (1999). : $n_0 = (ZS)^2$

E2

n_0 is the sample size, Z2 is the abscissa of the normal curve that cuts off an area α at the tails ($1 - \alpha$ equals the desired confidence level, e.g., 99%), more heterogeneous the population the higher expected population standard deviation and accordingly the larger sample size is required. Thus, as a rule thumb that most commonly used Z-value of 2.57 where two standard deviations away from the mean cover 99% of the normal curve (Cochran, 1999). Thus to determine the sample size of customers, the study was used 99% confidence level and assuming 90% population heterogeneity under two standard deviation which is approximately equal to 210

Sampling Design

The main instrument for data collection was questionnaire that was administered through the help of customers and customer service managers of the selected banks in Addis Ababa. Researcher normally determines sample size and technique to validate the objective of the study. The researcher was used stratified sampling technique to select strata made up of customers of banks chosen for the study, making a sample of 210 respondents. Thus, the simple random sampling method used in order to select customers of Commercial banks in Ethiopia.

Method of Data Analysis

Data processing and analysis is an important part of the whole survey operation. It includes manual editing, coding, data entry, data cleaning and consistency checking. The researcher was made all these activities of data processing. Descriptive, correlation and econometric analysis methods were used to analyze the collected data. Descriptive tools such as frequency, percentages, mean and standard deviation were employed to present results. Statistical analysis tool such as correlation coefficients was worked out and used to explore the relationships between variables. Econometric

analysis through ordered logit regression was performed to study the effect of explanatory variables on resource mobilization performance. STATA version 11 was used for the analysis.

Model Specification

Amongst the different econometric model estimation techniques used in identify customer relationship marketing on resource mobilization performance; logit model is the most commonly preferred one. As outlined in Gujarati (2004), logit or probit models are widely applied to analysis of impact studies for a limited dependent variable. Despite this, he argues that although both models results with similar outputs, the logit model is easier in estimation. Hence ordered logit model was employed in this study.

To explain the observed variation in branch resource mobilization performance, logistic model in which the dependent variable was regressed as a function of the explanatory variables, trust, commitment, communication, conflict handling and competence were used. Simply put, in the ordered logistic mathematical model, Y_i represents the dependent variable, X_i is a host of explanatory variable and β is coefficient of the predictor variable explaining the change in the dependent variable as a result of a unit change in an explanatory variable.

$$Y_i = \beta_0 + \beta_1 X_{i1} + \beta_2 X_{i2} + \dots + \beta_i X_{ii} \text{-----} (1)$$

$$DMP = \beta_0 + \beta_1(TRU) + \beta_2(COM) + \beta_3(CON) + \beta_4(COP) + \beta_5(COH) + \dots \text{-----} (2)$$

Where:

DMP=Customer satisfaction Performance

TUR=trust

COM=commitment

CON=communication

COP=competence

COH=conflict handling

•1 =Coefficient of Intercept

•2-•5= Coefficient of Independent variables

••• Error Term

IV. ANALYSIS AND INTERPRETATION

Regression Analysis

This section of the study presents the results and discussions of the econometrics/regression analysis. So far, the study established a framework of literature review and data analysis of descriptive Statistics and coorelation analysis were established in order to investigate customer relationship marketing practice and its relationship with resource mobilization at Commercial banks in ethiopia. To investigate the significant factors of customer relationship marketing that driven resource mobilization in Commercial banks in Ethiopia, ordered logit regression model were computed.

Before running the regressions, the data sets were tested for heteroskedasticity and model specification to test goodness of model specified. Breusch-pagan/cook test for heteroskedasticity was used to test heteroskedasticity problem of the data sets. If the p-value is greater than the level of significance, the null hypothesis which says error variance is homogeneous or constant is accepted otherwise rejected(Gujarati, 2004). As the results indicated in the appendix, the model was with heteroskedasticity problem because the p-value is less than the level of significance, thus the research rejects the null hypothesis. Therefore, robust standard error was used to make the model free from the problem of heteroskedasticity.

The ovtest command that performs the Ramsey regression specification error test for omitted variables of the model was used. If p value is insignificant, say, at the 5 percent level, one can accept that the model has no omitted variables (Gujarati, 2004). As the results indicated in the appendix, that the p value is insignificant, greater than 5 percent level of significance, so, the model has no omitted variables using any of the standard significance levels. Thus, the regression analysis based on the model is presented here under table 1 below.

Table 1; Summary of ordered logit regression analysis for the study variables

	DMP
Trust	.6136621 (0.022)**
Commitment	.8364377 (0.000)***
Communication	.9890601 (0.000)***
Competency	1.259835 (0.000)***
Conflict Handling	-.141311 (0.053)*
	Number of observation=193 Pseudo R ² =0.2769 LRchi2(5)=116.94 Prob>chi2= 0.0000 Figures in parenthesis denote p-values, ***significant at 1 percent, **significant at 5 percent, * significant at 10 percent

Source: STATA regression result based on questionnaire survey

Table 1 shows the summarized ordered logit regression for the study variables i.e. coefficients, p-values, number of observation, R squared and F-statistics. The overall significances of logit regressions when measured by their respective F statistics are 116.94 with P-values of 0.0000 indicated that the model are well fitted at 1 percent level of significance. In addition, the R squared values show that explanatory powers of the explanatory variables in regressions. In the regression independent variables explain the variability of the dependent variable to the extent of 27.69 percent.

Accordingly, table 1 gives the findings of the study on the impact of customer relationship marketing on branch resource mobilization performance in Commercial banks in Ethiopia. Thus, its detail interpretation on each variable based on the respective coefficients and p-values of ordered logit regression analysis can be discussed in paragraphs as follows.

The customer relationship marketing practice, represented by trust, had statistically significant at

5% level of significance and positive impact on the branch resource mobilization performance. The positive influence of trust on branch resource mobilization at commercial banks may signify that there is good security in Customer personal, bank transaction and account related information, reliable service quality, large customer base, strong capital base as well as success at past years financial performance, good treatment of customers in a sense of fair mindedness, polite with positive attitude and are cared sincerely, meticulous and transparent record keeping of customers deposit accounts at Commercial banks in Ethiopia. Thus, increases the bank trustworthiness in the eyes of customers and building up bank-client relational cooperation. Consequently, possibly ensure long-term relationships and higher customer retention levels.

Therefore, the positive significant effect of trust as customer relationship marketing practice at commercial banks was contributed to resource mobilization performance of branches through ensuring customer loyalty that influences customer's decision to repeatedly re-buy deposit products. This finding is supported by empirical studies conducted on relationship marketing and commercial bank performance in South Africa, Canada and UK banks (Rootman C. et al, 2010), which revealed that trust has a significant positive effect on loyalty and resource mobilization performance.

Commitment had significantly positive effect on the branch resource mobilization in Commercial banks in Ethiopia and the impact is statistically significant at 1 percent level of significance. This result is consistent with prior studies conducted on the practice of relationship marketing and customer retention and its impact on resource mobilization in the banking industry in Ghana by Christiana B. and Amy E. (2011) and in Nigeria by Kosile B. and Ajala O. (2006), which revealed that commitment an important determinant for resource mobilization performance.

The significant positive effect of commitment may signify that commercial banks is strongly value customers and devoted to respond the questions of

customers, great dedicated to invest in banking technology, human resource development, and branch expansion in order to bring transformation in its service delivery, understanding and responding to the ever-growing needs of customers, commitment of the bank in introducing newly developing banking service such as mobile and internet banking and expansion ATM makes its customers to conduct banking transactions conveniently and to meet their financial need. Thus, the aforementioned efforts (commitment) of the bank to maintaining a valued relationship with customers, enlarge customer loyalty, attracted customers repeat purchase of deposit products and new customer, which was contributed positively to resource mobilization.

Communication had positive effect on resource mobilization in commercial banks in Ethiopia and the impact is statistically significant at 1 percent level of significance. This positive effect of communication result is supported by descriptive analysis that Commercial banks in Ethiopia adopted communication practices to a moderate extent according to mean score as well as majority of respondents agreed that Staff in commercial banks branches are friendly and approachable, trustworthy, accurate and timely information provided by commercial banks on new or important services and customers account, and electronic or broadcasting message displayed are helpful to easily acquire necessary information about the service.

Likewise, aforementioned sharing of timely and reliable information in a formal or informal relationship between bank and customers build up awareness, develop customer's preference, convince interested customers, resolving the differences and unite perceptions and expectations, which promoted confidence between commercial banks and customer and influenced customers to purchase deposit products and then enhances resource mobilization performance. Thus, this finding is consistent with empirical study in South Africa, Canada and UK banks by Rootman C. et al, (2010), in Kenya banks by Kuria, E. (2010) and in Nigeria banks by Kosile B. and Ajala O. (2006), which revealed that

the communication has a positive effect on resource mobilization performance.

The finding on relationship marketing, represented by competency, indicated that competency has significant positive impact on branch resource mobilization performance. This positive impact result is supported by descriptive analysis that Commercial banks in Ethiopia adopted competency practices to a moderate extent according to mean score of competency parameters as well as majority of respondents agreed that employees at commercial banks having knowledgeable about all the products/Services features provided, admirable efficiency (speed) in dealing with customers requests and delivering service, capable of explicitly clarifying different product/service and having intelligent bank professionals and comprehensive skill and abilities in delivering services.

As result of having competence and expertise to a moderate extent at commercial banks, have a great contribution for the better establishment and maintained relationships that commercial banks is having with its customer. This would also increase commercial banks 'customer retention rates, recruiting potential of new customers, customer loyalty and potential of mobilizing deposit. This finding is supported by prior studies in Ghana banks by Christiana B. and Amy E. (2011), and in South Africa, Canada and UK banks by Rootman C. et al, (2010).

On the contrary, the other relationship marketing variable, conflict handling had significantly negative effect on the branch resource mobilization performance in Commercial banks in Ethiopia. This result is supported by descriptive analysis that revealed deficiencies at commercial banks employees in avoiding conflict, solving problems before and after occurrence in time, encouraging customers to raise complaints and handling every customer complaints wholeheartedly in a positive and active manner. This constraint in handling customer compliant may reduces(constraint) the possibility of creating and maintaining a long-term relationship with customers, would negatively affecting customer loyalty, customer retention rate

and resource mobilization performance too. This finding is consistent with prior studies in South Africa, Canada and UK banks by Rootman C. et al, (2010), in Kenya banks by Kuria, E. (2010) and in Nigeria banks by Kosile B. and Ajala O. (2006).

V. CONCLUSION

This study drawn the following conclusions and findings based on the analysis and interpretation revealed in previous chapter presented as follows; Commercial banks in Ethiopia has, to a moderate extent, adopted trust as a one customer relationship marketing practice and had statistically significant positive impact on the resource mobilization performance of Commercial banks in Ethiopia. Among the trust practices used under this study, it was established that; customer feeling confident when they are dealing with the bank and they didn't suspect any risk of losing their funds; commercial banks and employees are highly concerned on management (safeguarding) and absolutely careful and transparent record keeping of customers deposit accounts; commercial banks protected Customer personal, bank transaction and account related information adequately; employees at commercial banks treat customers in a sense of fair mindedness, polite with positive attitude and are cared sincerely and delivering consistent quality service with minimum delay.

While, Lack of welcoming and smile face and deficiency in Customers' treatment, cooperative, politeness and willingness to help customers by some employees, frequent network problem, long wait in queue specially ever month day 20-31, invisible advice issued, and delay in Check clearance were viewed by respondents as a customer relationship marketing practice weakness that may possibly erode the customers relationship with commercial banks and affects its customer retention rate, customer loyalty and resource mobilization performance negatively.

Commitment had significantly positive effect on the resource mobilization performance in Commercial banks in Ethiopia and adopted this customer relationship marketing practice to a moderate

extent. Commitment towards understanding and filling customers needs, commitment of developing new bank products to meet customers financial needs, strongly value customers and devoted to respond the questions of customers, staff willingness to help customers and bank commitment towards providing electronic banking services (ATM, mobile and internet banking) that makes customers to conduct banking transactions conveniently were viewed by respondents as the most significant positive customer relationship marketing practice.

With respect to the communication as a one customer relationship marketing practice, the study revealed that four relationship marketing practices parameters used in the study are adopted to a moderate extent and had significant positive effect on resource mobilization performance in commercial banks in Ethiopia. Among the practices, it was established that the Staff in commercial banks are friendly and approachable; commercial banks conveyed accurate and timely information about the status customers account when requested; Electronic or broadcasting message displayed by commercial banks are helpful to easily acquire necessary information about the service and the information provided by the bank is trustworthy and timely on new or important services.

On the contrary, the study revealed two communication practices that were adopted to a less extent and had negatively affect resource mobilization performance in Commercial banks in Ethiopia. i.e. when there is a change in the policy of the bank products, or any other relevant issue, commercial banks lacks to communicate to customers in time, and bank employees lacks in inviting customers and meeting with customers (regular customer visiting) and making a discussion about customer needs, bank-client relationship and customer service problem encountered by customers.

The study findings with respect to having intelligent professionals and comprehensive skill in delivering services i.e. Competency practices had significantly positive impact on the resource mobilization performance in Commercial banks in Ethiopia. It was established that Commercial Bank Ethiopia has, to a

moderate extent, adopted competency practice. Key among them includes; exhibiting speed and efficiency in dealing with customer requests transfers with customers requests such as account opening, money transfers and in delivering of other service; explicit clarification provided about different product/service at every point of customer contact, and employees have quite knowledgeable about all the products/Services features provided by the bank. In contrast, employees lacks skill and ability in responding customer problems and query constructively and caringly.

Conversely, the study found out conflict handling practice problems at commercial banks in Ethiopia. This is due to deficient practice of handling every customer complaints wholeheartedly in a positive and active manner, lack of listening, sincere interest and solving problems in customer's best interests at heart, impatient, impolite and delay at responding customer complaints, lacks to make customer feel safe and encourage them to raise complaints, which were viewed by respondents. As a result conflict handling practice had significant negative impact on customer retention, customer loyalty and resource mobilization performance in Commercial banks in Ethiopia.

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