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LINKING RELATIONSHIP MARKETING TO ORGANIZATIONAL CENTRIC CUSTOMER WELL-BEING IN A NON-WESTERN CULTURE

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Abstract
Studies on the relationship management phenomenon have been approached from either the customer perspective or consumer perspective, none has approached it from a customer well-being perspective. Evidence from literature however show that relationship management is a management tool for engaging customers hence this study was based on RM as a tool for enhancing customers well-being for total satisfaction, loyalty, retention, benefits, collaboration and empowerment. One independent variable: relationship management; and five dependent variables: total customer experience, customer retention, customer loyalty, relationship benefits, collaboration and empowerment were used in the study as gleaned from literature. To achieve the aim of this study, a cross-sectional survey was undertaken with the customers of bank firms in Awka, southeast Nigeria. Based on a known population of bank customers a sample size formula for known population were utilized to arrive at a sample of 250 respondents. The primary information was collected with structured questionnaire distributed to the respondents physically and online via select bank customers' platforms majorly the WhatsApp social media platforms in the select two banks in Unizik campus at Awka. A total of 220 respondents returned valid and usable responses which amounted to approximately 88% response rate. The analysis was done with the SPSS version 25 software. The results of the analysis showed that there is a direct statistically significant positive relationship between total customer satisfaction, customer retention, customer loyalty, relationship benefits, collaboration and empowerment. The analysis also show the one IV has significant direct relationship with customer well-being dimensions. Based on the findings, we recommend that managers of bank organisations take necessary steps to utilise the various employee assistance professional techniques to enhance customer well-being.

Keywords: relationship management, total customer satisfaction, customer retention, customer loyalty, relationship benefits, collaboration and empowerment.

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Introduction

There is an increasing concern on organizational centric customer –well-being. Relationship marketing may contribute as a major underpinning for the sustenance of customer well-being in the banking service sector. The banking industry in Nigeria has been characterized by a long history of reforms and ineffective use of marketing strategies by banks in their financial intermediation function. In recent time, many commercial and merchant banks either became distressed or failed completely, thereby eroding the confidence and interest of customers in the banks, competition in the banking sector, and banks are under pressure to survive the competitive market. The question that matter most is can relationship marketing strategies offer the banks the needed panacea to achieve sustainable organizational-centric customer well-being in this highly competitive industry? This study is aimed at achieving the following objectives: To examine the marketing practices that impact total customer satisfaction facet of customer well-being; to explore relationship marketing influence on customer retention facet of customer well-being; to investigate relationship between marketing relationship to customer loyalty facet of customer well-being; to identify relationship marketing impact on relationship benefits facet of customer well-being; to examine impact of relationship marketing on collaboration and empowerment facet of customer well-being in the banking service sector.

Theory and hypotheses

The Nigerian Banking Sector

Over the years, the Nigerian banking industry has experienced drastic changes and reforms which have culminated in a market place characterized by intense competition, increased customer disenchantment, deregulation and eventual successful consolidation. The situation was such that between 1985 and 1993, the number of banks licensed and operating in Nigeria rose from 41 to 120 (Central Bank of Nigeria, 1995). However, most of these banks were not market oriented, rather they were more of currency exchange centers that survived by buying and selling foreign exchange and depending on government funds that were deposited with them (Uche, 1996). Most of these banks survived by buying and selling foreign exchange which was in short supply, but highly demanded. However, with the removal of most of the distortions in the foreign exchange market by government, and the resultant reduction in the arbitrage opportunities available to banks when they traded on forex, and various other stringent policies of government, and competition from finance houses, competition became more intense in the banking sector. Due to the keen competition in the banking industry coupled with serious undercapitalization, government policy inconsistency, and severe inflation, there occurred massive collapse of banks in the post SAP era. Consequently, the liquidation of banks impacted the confidence, trust and morale of depositors negatively. Ehigie (2006) recorded that banks intensified their marketing of services only when they were forced by federal government policy adjustments that removed most of the distortions in the foreign exchange market that made trading on foreign exchange

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difficult. Today, effective reforms in the banking sector has resulted in high competition, and each bank is engaging in various product and service strategies to win the patronage of bank customers more than competitors. This is seen in the duplication and differentiation of various offerings by banks.

The sordid situation in the banking sector caused by weakness in the banking system alarmed the federal government, and in July, 2004, the Central Bank of Nigeria (CBN) initiated its policy induced bank consolidation to salvage the industry. The successful consolidation of the sector reduced the number of banks in Nigeria to twenty-five commercial banks each with a solid capital base of twenty- five billion Naira. Bank, consolidation in Nigeria has brought about an increase in the tempo of activities and intense competition in the banking industry.

Relationship Marketing/Customer Co-Creation

The need for exploring and implementing RM strategy in marketing of banking services in Nigeria is an urgent one in the face of the post-consolidation crisis in the Nigerian banking sector, bearing in mind that most of the works on relationship marketing in banks have been done in America and Europe. Apart from recapitalization of banks, there is the need to foster quality customer relationships to ensure retention of valued customers so as to guarantee success and competitive edge over other players in the financial sector. Berry (1983, 25) argues that relationship marketing is a strategy to attract, maintain and enhance customer relationships. Gummesson (1994, 8) defines relationship marketing as 'a process, a chain of activities. It represents a holistic attitude to marketing/ Relationship marketing involves a shift from short-term transactional methods to cultivating long-term customer relational marketing activities. Defining relationship marketing in a banking setting, Walsh, Gilmore and Carson (2004, 468) say that relationship marketing involves 'the activities carried out by banks in order to attract, interact with, and retain more profitable or high net worth customers.' By adopting relationship marketing concept, organizations are more prepared to engage in credible and long- lasting relationships with their customers, rather than concentrating on occasional short-term profits guaranteed by short-lived exchanges. If a bank builds and maintains strong and long-lasting relationships with its valued and loyal customers, it can easily achieve sustained competitive advantage because the retained customers cannot be easily converted by competitors (Gilbert and Choi, 2003). Christopher, Payne and Ballantyne (1991) argue that the concept of relationship marketing is assuming a new central point which integrates customer service quality with the concept of market orientation. Commenting on relationship marketing, Gronroos (1994) states that the main purpose of relationship marketing is to establish, maintain and facilitate relationships with buyers and other partners at a profit, in order to achieve the objectives of all parties that are concerned. Ndubisi (2003) believes that relationships are achieved by a mutual symbiosis and fulfillment of promises.

Referring to the increasing importance of relationship marketing, Kotler (1992) suggests that organizations should focus their attention away from short-term transaction oriented exchanges to long-term relationship building goals. Ndubisi (2003) further says that real sustainable business growth strategy can be only achieved through mutual and symbiotic relationships which guarantee understanding of customer needs more

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clearly and thereby create and deliver superior value. The relationship marketing concept advocates that organizations should devote more interest in keeping sustainable relationships with their customers rather than focusing on achieving occasional exchanges.Certain factors facilitate building and maintaining enduring seller-customer relationships. Scholars have identified 'promise' as a major catalyst that sustains buyer-seller relationships. Calonius (1988) saw the concept of promise as not only embodying giving promises and convincing customers as non-active partners in the marketplace to behave in a predetermined way, but the responsibility of marketing in fulfilling and maintaining promises in order to facilitate an evolving relationship. Promises fulfilled ensure achievement of customer satisfaction, customer retention and, indeed, long-term profitability (Reicheld and Sasser, 1990). A bank that adopts RM strategy, keeps to its promises and cultivates the major virtues or underpinnings of RM is better assured to achieve competitive edge over its rivals.

Underpinnings of Relationship Marketing

Various drivers of relationship RM have been identified by scholars. Examples are: trust, equity (Gundlach and Murphy, 1993), commitment, communication, conflict handling, competence, benevolence, empathy, prioritization of the other party's interests, support and assistance in the achievement of long-term goals. However, this study used only the primary underpinnings which scholars have identified as enhancing keeping of promises and building relationships to measure RM. These include trust (Moorman, Gerald and Rohit, 1993; Ndubisi, 2004), commitment (Morgan and Hunt, 1994; Ndubisi, 2004), communication (Crosby, Evans and Cowels, 1990; Morgan and Hunt, 1994), conflict-handling (Dwyer, Schurr, and Oh, 1987; Chan, 2004), and competence (Chan, 2004; Anderson and Weitz, 1989).

Trust

Trust is an essential underpinning of relationship marketing. Bejou, Ennew and Palmer (1998) state that trust could be of considerable importance in the process of building and maintaining relation - ships. In relationship marketing, trust has been identified as one of the most crucial and fundamental variables that sustains customer-seller relationships. Scholars have asserted that trust is very significant in building lasting and successful relationships by financial institutions, more especially with the complex nature and similarity of financial products offered by different banks and other financial services providers (Bejou *et al.*, 1998).

Among the various definitions of trust is that it is a belief that a partner's word or promise is reliable and that a party will fulfill his/her obligations in the relationship. Moorman et al. (1993) define trust as a willingness to rely on an exchange partner in whom one has confidence. They believe that a betrayal of this trust by the seller can lead to customer dissatisfaction and defection.

Commitment

Commitment has similarity with trust, and it underpins the effectiveness and strength of a marketing relationships. Researchers believe that commitment can be used also to assess the probability of customer loyalty and for forecasting future purchase frequency (Dwyer et ah, 1987; Morgan and Hunt, 1994; Gundlac, Achrol, and Mentzer, 1995). Marketing literature has a plethora of contributions and discussions on definition and dimensionality of commitment (Ndubisi, 2007; Bennett and Rundle-Thiel, 2002; Buttle and Burton, 2002; Oliver, 1999; Gundlach et al 1995; Dick and Basu, 1994).

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It has been defined as the desire to continue a relationship, along with the willingness to work towards the continuance and expectation that the relationship will continue (Wilson, 1995; Anderson and Weitz, 1989; Ball, Coelho and Machjas, 2004).

Ndubisi (2007) replicating the views of Mowday, Porter and Steers (1982) states that: Because commitment is higher among individuals who received more value from a relationship, highly committed customers should be willing to reciprocate effort on behalf of a firm due to past benefits received, and highly committed firms will continue to enjoy the benefits of such reciprocity. Banks that wish to achieve competitive advantage in a competitive environment must realize that relationship quality from the customers' view is attained through the seller's capability to minimize uncertainty (Zeithaml, 1981). The reason is that a bank that is more committed to service' and customer relationships is likely to be more successful in satisfying its customers, minimize customer doubts and uncertainty and achieve greater profitability.

Communication

Communication involves the ability to provide reliable, timely, trustworthy and useful information (Anderson and Narus, 1990). Ndubisi and Chan (2005) aver that communication in the context of RM involves making available trustworthy information, providing necessary information when problem arises and creating awareness when there is quality problem and in fulfilling promises. In the Nigerian banking industry, communication is poorly executed to the utter disappointment and dissatisfaction of customers. Most banks have used communication (especially advertising and sales promotion) to create awareness, develop customer preferences through quality promotion, and persuade customers to make favorable purchase decisions, but it has not been effectively employed in informing dissatisfied customers about the firm's immediate actions to assuage the causes of the dissatisfaction.

Conflict-handling

This is 'the supplier's ability to minimize the negative consequences of manifest and potential conflicts' (Dwyer et ah, 1987, 11). Conflict-handling is a very important construct in marketing relationship development and sustenance. In the banking sector it involves the power and skills of the banks to avoid potential conflicts and provide solutions to conflicts that have already manifested to avoid impending problems.

Competence

Finally, another very essential fundamental factor of relationship marketing is competence. Competence on the part of a bank is very important in building long lasting quality relationships with customers. Anderson and Weitz (1989), Chan (2004) and Ndubisi (2005) agree that competence is also a basic variable of RM. Anderson and Weitz (1989) define competence as the buyer's perception of the supplier's technological and commercial competence. It entails acquisition of the necessary skills and knowledge to provide something or service to the customer by the supplier successfully and satisfactorily.

The foregoing shows that for banks in Nigeria, adoption of RM, strategies is a major way to improve their fortunes and achieve competitive advantage in the face of the current severe competition and global economic crisis.

Competitive Advantage

A company excels by creating a relevant and sustainable competitive advantage/strategy (Porter, 1980). In severe competitive situations, companies can survive by differentiating their brands. However, in the long-run, branding, targeting and positioning become more effective if the company can identify some tangible advantage to offer customers (Baker, 1993). In the banking industry, products offered by banks are very identical, and any product innovation is easily copied by competitors, and prices are almost the same. In such industry, a bank can gain competitive advantage if it is in a position to extend its product quality over the core service, and must have additional potential service characteristics and value (Chong, Chan and Leek, 1997). The bank must be market oriented, and must be in position to satisfy its customers more than competitors.

Competitive advantage has been described as 'what sets an organization apart - in other words, its competitive edge. When an organization has a competitive advantage, it has something that other competitors do not have, does something better than other organizations do, or does something that others can't (Coulter, 2006: 66). Adoption of relationship marketing which is actually based on consumer orientation proves to be an excellent way to add value to customers. It has been observed that 'today's customers do not just buy core quality products or services; they also buy a variety of added value or benefits (Gan, Cohen, Clemes and Choong, 2006). This has informed modern firms to pursue strategies that enhance customer value and satisfaction more than competitors.

Scholars believed that survival in a dynamic marketplace calls for establishment of clear strategies that can withstand the 'turbulent changes in the market environment.' Protection of a company's added value requires creation, adoption and maintenance of long-term customer relationships (Zineldine, 2000; Gronroos, 2000). Companies ensure added value and relationships with key customers if they engage in developing and improving their customer relationship management and relationship marketing strategies by producing and delivering high quality core products and supporting services in a more systematic way. Companies that maintain the deepest and strongest customer relationships are in better position to achieve customer loyalty and retention. That is, they have the best chance to have loyal customers that assure all time patronage and improved performance and profitability. Zineldin (2000, 2005) upholds that close relationships offer a boost to added value, and the added value generates customer loyalty. A number of studies agreed that adoption of effective customer relationships is essential in various marketing situations (especially in organizational and services markets) as it would contribute to a company's competitive advantage (Barnes, 1994; Bejou, Ennew and Palmer, 1998). Indeed, gaining a competitive advantage is like building a wall around a firm's market position, and this wall constitutes an impregnable barrier against competitors' bid to contact customers (Grewal and Levy, 2008). Because advantage can erode over time due to competitive forces, bank marketers can sustain their competitive advantage for a long time by building higher and stronger wall through effective relationship marketing strategy that ensures satisfied and loyal customers, and effective retention of valued customers.

Dimensions of Customer well-being

The probable outcome of the existence of RM underpinnings in the banking industry is the achievement of the following antecedents of competitive advantage which ensure long-term relationships: customer satisfaction, customer loyalty, customer retention and competitive advantage.

Total Customer Satisfaction Customer satisfaction has been regarded as one of the most important conceptual and practical factors in marketing by scholars and practitioners since the past four decades (Jamal and Naser, 2002; Molina, Martin-Consuegra and Esteban, 2007). Researchers have asserted that customer satisfaction, which is a fundamental concept of relationship marketing is essential in achieving and maintaining competitive advantage (Dar and Hu, 2006). It has been, indeed, viewed as a critical variable that determines the reasons for customer loyalty in or defection from an organization. Observation shows that customers who are satisfied tend to be loyal to one bank, recommend the bank to others, and this consequently leads to reduction in the bank's cost of providing services (Reichheld, 1993). Unfortunately, there has been lack of consensus among researchers on the definition of satisfaction. However, it seems that all proposed definitions, agreed that the concept of satisfaction implied the necessary presence of a goal or an end the consumer wants to achieve. Therefore customer satisfaction is the degree by which a product performance meets or exceeds the expectations of the customers.

Banks as service providers, have some peculiar characteristics such as individualized or customized services in which customer satisfaction plays significant role in attracting and retaining customers. In retail banking, customer satisfaction and customer retention are very critical (Levesque and McDougall, 1996). Studies have been carried out in the area of customer satisfaction in retail banking, and it has been found out that customer satisfaction within banks is made up of a wide variety of dimensions. Many drivers of customer satisfaction have been investigated, for instance: service quality, service features, customer complaint handling and situational factors, future intentions, image, purchase intentions, fairness or equity, trust (Levesque and McDougall, 1996; Bloemer et al, 1998; Lassar et al, 2000; Anderson and Narus,1990).

In summary, customer satisfaction is a factor that has great influence on customer loyalty, retention and competitive advantage. This assertion is upheld by the list of virtues catalogued by Lovelock (1998), and reaffirmed by Ndubisi and Chan (2005).

Customer Loyalty

Loyalty is highly related to commitment on the part of the customer to sustain an existing relationship with a company or a brand. Extant literature has a plethora of discussions on the customer loyalty construct. Customer loyalty is propelled by customer satisfaction, and it involves also commitment by the customer to make a sustainable investment in an ongoing relationship with a company (Amanda and Brandt, 1995). Customer loyalty as a matter of fact seems to be a composite of varying qualities. It has been proved to be positively driven by customer satisfaction, and commitment on the part of the customer to make a long lasting investment in an established relationship with a service, company or brand. Gan, Cohen, Clemes and Choong (2006) assert that customer satisfaction with a bank's products and services plays a part in creating customer loyalty.

A review of academic literature on customer loyalty revealed that a variety of definitions of the concept abound. The definitions of loyalty propounded by scholars have been classified into two groups: those based on attitude and those based on behavioral intentions. Olson and Peter (1999) defined customer loyalty as an intrinsic commitment to repeatedly purchase a particular product or

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service. They went further to distinguish between customer loyalty from purchase behavior which is based only on the behavioral action without regard to the reason of habitual response.

The banking industry in Nigeria like in many other environments is characterized by long-range relationships between banks and their customers. The longevity may be due to genuine preference and loyalty, but also it may be due to inertia, ignorance and dependence. Defining bank loyalty, Bloemer, Ruyter and Peeters (1998) agree with Jacoby and Chestnut that it is:

The biased (i.e. non-random) behavioral response (i.e. revisit), expressed over time, by some decision making unit with respect to one bank out of a set of banks, which is a function of psychological (decision-making and evaluative) processes in brand commitment.

The critical aspect of this definition is commitment. A bank customer who is not committed cannot be loyal. It has been demonstrated that customers who patronize a bank not based on bank loyalty might show an attachment to the attributes of the bank, and can easily be enticed away by competitors through such strategies like promotion and pricing.

Studies have alluded to the links between customer loyalty and organizational profitability (Ehigie, 2006; Duncan and Elliot, 2002; Kish, 2000). Indeed, numerous other studies showed that there exist positive links between firms' profitability and customer loyalty (Anderson et al., 1994; Hallowell, 1996; Reichheld, 1996; Silvestro and Cross, 2000). To achieve more profitability (competitive advantage), banks, therefore, must engage in research to identify what their customers have in mind when they contrast what is actually offered and what should be offered and provided (Stafford, 1994).

Customer Retention

One of the key outcomes of relationship marketing is customer retention. The profitability of customer relationship can be predicated on effective acquisition and retention of 'high quality' customers whose maintenance cost is low, but with high revenue. In the banking industry, a large portion of the revenues accrue from interest margins, and as such customers' business volume impacts heavily on profitability. Studies have shown that retaining current customers costs far less than attracting new ones (Stone, Woodcock and Wilson, 1996). Leverin and Liljander (2006) argue that when relationship costs are minimal, and revenue is increased over time, long-term customers would be expected to generate greater profitability than short-term patrons.

Customer retention is a major fallout of relationship marketing which organizations try to achieve through various relationship marketing practices that ensure customer satisfaction above those of competitors. Greater retention of highly valued and true loyal customers will definitely guarantee greater profitability and competitive advantage. Indeed, in the highly competitive environment of today, customer retention and profitability have assumed great significance for success of many organizations. Considine, Smith, Farrell, and Connell (2004: 6) argue that relationship marketing efforts are likely to have key impact on an organization through enhancing 'customer satisfaction and longevity, reducing marketing expenses, in addition to providing a competitive edge. Companies use customer retention techniques to counterbalance new customers and opportunities with existing customers. It is a means used to maximize profit and counteract the 'leaky bucket theory of business' in which new customers gained in older direct marketing oriented business were at the expense of or coincided with the loss of older customers (Kotler, Armstrong, Sanders and Wong, 1999). The 'leaky bucket analogy' demonstrates the effect of high level customer defection. Just like a bucket with holes on its sides and bottom will lose water, a company with high level customer churn will lose customer. Stability is achieved only by topping up the bucket with fresh water, and this may be a very expensive exercise. It is, therefore, more sensible to stop water from leaking in the first place by acquiring a better and more quality bucket which has no leaky sides and bottom. Therefore for a company that loses customers, it is more profitable to pursue credible customer retention through relationship marketing programs to prevent customer leakage and achieve high stability and profitability. Generally, organizations secure more profit by retaining existing customers than attracting new ones continuously to replace lapsed ones. Reichheld and Sasser (1990) asserted that a five percent improvement in customer retention can lead to a rise in profitability of about 25 - 85 percent, depending on the industry. The fewer the number of defected customers, the less the expenses on attracting or recruiting new ones to replace customers who have defected to other competitors.

Generally, companies seek to establish closer bonds and more intimate mutual and beneficial relationships with satisfied and true loyal customers, and this is the essence of relationship marketing. Before such customers are selected, relationship revenue must exceed relationship costs. This is to make sure that only customers who are profitable are retained. Highly satisfied and loyal customers talk favorably to others about the company and its products, and stick to the company for a longer period. They patronize the company's other products and pay less attention to competitive messages.

From the above perspective, it is easy to conclude that customer retention rubs off strongly and positively on profitability. It may not be far from reality to say that the key attraction of relationship marketing to organizations in a competitive market is achieving competitive advantage through customer retention efforts.

Relationship Benefits

Researchers agree that organizations can achieve greater benefits by maintaining long-term relationships as a result of increased satisfaction (Parasuraman, Berry and Zeithaml, 1991; Shani and Chalasani, 1992). Long-term relationships in seller-buyer transactions have a lot of advantages to both the seller and the buyer. To the company, RM assures greater benefits which take many forms. It has been asserted that the cost of attracting a new customer is almost five times more than the cost of retaining an existing customer by the adoption of relationship marketing (Rosenberg and Czepiel, 1984). (Richheld and Sasser (1990) believe that central to the concept of RM benefits is the notion of customer retention. They assert that firms could increase their profits by nearly one hundred percent if they retained just five percent of their customers. It has been argued also that a core group of customers offers a company a veritable market for testing and introduction of new products with minimal risk (Shani and Chalasani, 1992). Further, RM assures an organization greater stability and less uncertainty (Madhavan, Shah, and Grover, 1994); and as Colgate, Stewart, and Kinsella (1996) argue, close relationships constitute a barrier to entry of competitors by maintaining a strong and stable customer base. A good number of studies has also demonstrated the advantages of relationship marketing strategy to the customers. Scholars opined that consumers receive psychological benefits from engaging in close relationship with the seller (Gwinmer, Gremler, and Binter, 1998; Sheth and Parvatiyar, 1995; Berry, 1995). Consumers enjoy also social benefits like friendship and familiarity as well as personal recognition (Gwinmer et al., 1998; Buttle, 1996;). Various economic benefits that are absent in transactional or short-term exchanges might also be enjoyed by consumers who maintain relationships with service providers. Such economic advantages include reduced transactional costs, and uncertainty of future benefits, money-saving schemes, discounts, etc. (Ndubisi, 2007; Peterson, 1995; Crosby et ah, 1990). Further, scholars asserted that customers were better assured of obtaining customization benefits because service providers could customize their services to fit the specifications and requirements of individual customers (Gwinmer et al, 1998; Berry, 1995).

The foregoing has buttressed the fact that relationship marketing is really a strategy which aims at increasing organizational profitability by delivering better services to customers (Leverin and Liljander, 2006). Indeed, marketing literature is replete with empirical studies which showed that there was a positive relationship or association between relationship marketing strategies and business performance (Naidu, Parvatiyar, Sheth, and Westgate, 1999). Relationship benefits are indeed a sure way to achieving competitive advantage.

Collaboration and Empowerment

Successful implementation of RM strategy results in achievement of employee collaboration and empowerment. Market-driven organizations which have adopted RM strategy, encourage their employees to be more proactive in solving the problems of customers. Employees are empowered to handle customer problems on the spot to achieve happy customers. In addition such companies develop cross-functional teams which are highly empowered and as such collaborate effectively to develop and deliver customer solutions.

Stewart (1998: 6) in his proposition prominently places internal marketing and employee empowerment as one of the basic conditions for implementing successful RM. Thus he asserts that:

The conditions required for successful implementation of a relationship approach include a pervasive marketing culture (Gronroos, 1998); internal marketing and employee empowerment (Berry, 1995; Binter, 1995; Colgate, 1996; Gronroos, 1995); a business strategy emphasizing service (Christopher et al., 1991; Colgate, 1996); demonstrable trustworthiness (Berry, 1995; Ganesan, 1994); and the ability to calculate relationship performance (Berry, 1995; Colagate, 1996; ...).

A bank that encourages employee collaboration and empowerment is better assured of satisfied and truly loyal customers. When these customers are retained, the bank stands a better chance of achieving competitive advantage.

Hypotheses

Based on the literature reviewed, the following hypotheses are formulated for this study:

Hypothesis 1: Relationship marketing has a positive and significant relationship with total customer satisfaction facet of customer well-being.

Hypothesis 2: Relationship marketing has a positive and significant relationship with customer loyalty facet of customer well-being.

Hypothesis 3: Relationship marketing has a positive and significant relationship with

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customer retention facet of customer well-being.
Hypothesis 4: Relationship marketing has a positive and significant relationship with relationship benefits facet of customer well-being.
Hypothesis 5: Relationship marketing has a positive and significant relationship with on collaboration and empowerment facet of customer well-being.

Method

Participants

The population of this research was made up of the bank customers of First Bank Nig Pic and United Bank for Africa Pic (UBA) branches in Nnamdi Azikiwe University Awka Anambra State, Nigeria. A purposive sample of 120 customers, made up of 60 respondents from each bank was used for the study. The questionnaire was administered using bank intercept method. However, the number of copies of the questionnaire properly completed and returned was 100 made up of 60 copies from UBA Pic and 40 copies from First Bank Pic. The study was carried out among 70 (70%) male and 30 (30%) female customers of the two banks in Nnamdi Azikiwe University, Awka. Out of these, 60(60%) males and 25 (25%) females were from among students and staff of the University, and 10 (10%) males and 5 (5%) females were from Awka Metropolis and its environs.

Research Instruments

Customer well-being was measured using five instruments: total customer satisfaction (Nnedum & Ezeokana, 2005), customer loyalty (Ehigie, 2006), customer retention, relationship benefit (Molina, Martin-Consuegra & Estenban, 2007, Alexander & Colgate, 2000), collaboration and empowerment. These dimensions were used to measure customer well-being in the Nigerian banking service industry. Nnedum and Ezeokana (2005) developed total customer satisfaction instrument for measuring customer satisfaction in organizations. In the present study, the questionnaire used to measure total customer satisfaction consisted of four statements which respondents were asked to indicate agreement or disagreement on a scale that ranged from 1 (strongly disagree) to 7(strongly agree), and a mid-point of 4(neither agree nor disagree) .Customer loyalty was used to measure effectiveness of customer relationships in Nigerian banks by Ehighe (2006). In the present study, the questionnaire used to measure customer loyalty consisted of thirteen statements which participants were asked to indicate agreement or disagreement on a 7- point scale that ranged from 1 (strongly disagree) to 7 (strongly agree) with a midpoint of 4 (neither agree nor disagree). The customer retention dimension of customer well-being (Gan, Cohen, Clemes and Chong, 2006) was measured using a 7-point scale ranging from 1 (strongly disagree) to 7(strongly agree) and a mid-point of (neither agree nor disagree). Relationship benefit (Molina, Martin-Consuegra and Estenban, 2007; Alexander and Colgate, 2000) was also employed to measure customer well-being in the Nigerian banking sector. The questionnaire used to measure relationship benefit in this study contained twenty-seven statements which the participants were requested to indicate agreement or disagreement on a 7-point scale ranging from 1 (Strongly disagree) to 7(strongly agree) and a mid-point of 4(neutral). Collaboration and empowerment also constituted one of the instruments used to measure customer well-being in the banking service industry. The questionnaire used was based on a 7-point scale which ranged from 1 (strongly disagree) to

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7(strongly agree) and a mind-point of 4(neutral). Relationship marketing was measured using five instruments which form the primary underpinnings of RM: trust (Churchill and Surprenart, 1982; Oliver, 1986; Ndubisi, 2007), commitment (Ndubisi, 2007; Morgan and Hunt,1994), communication (Ndubisi, 2007; Morgan and Hunt, 1994), conflict- handling (Dwyer et al., 1987; Chan, 2004; Ndubisi, 2007), and competence (Anderson and Weitz, 1989; Chan, 2004; Ndubisi and Chan, 2005). The trust dimension of marketing was measured using a seven-point scale that ranged from 1 (strongly disagree) to 7 (strongly agree) and a midpoint of 4 (neutral). Commitment (Ndubisi, 2007; Morgan and Hunt, 1994) was also used to measure RM in Nigerian banking sector. The questionnaire used in examining commitment dimension consisted of four statements requiring respondents to indicate their agreement or disagreement on a 7-point scale ranging from 1 (strongly disagree) to 7 (strongly agree) with a midpoint of 4 (neutral). The communication dimension (Ndubisi, 2007; Morgan and Hunt, 1994) was used also. The questionnaire contained four statements requiring participants to show their agreement or disagreement on a 7-point scale which ranged from 1 (strongly disagree) to 7 (strongly agree), and a midpoint of 4 (neutral). Examples of the items in the questionnaire are: The questionnaire for conflict handling (Dwyer et ah, 1987; Chan, 2004; Ndubisi, 2007) consisted of three statements presented to participants to indicate their positive or negative agreement on a 7-point scale ranging from 1 (strongly disagree) to 7 (strongly agree) with a midpoint of 4 (neither). Finally, the study used the competence dimension (Anderson and Weitz, 1989; Chan, 2004; Ndubisi and Chan, 2005) to measure relationship marketing in banks. Five statements were made in the questionnaire, and participants were asked to indicate their agreement or disagreement on a 7- point scale which ranged from 1 (strongly disagree) to 7 (strongly agree), and 4 (neither agree nor disagree).

Research Design

This is a survey design. The survey used the individual as the unit of analysis.

Procedure

This study was conducted in two banks: First Bank (Nig) Plc and United Bank for Africa (UBA) Plc, both domiciled in Nnamdi Azikiwe University Bank Avenue, Awka. Informed consent to conduct the research in the banks in the university campus was obtained from the Management of Nnamdi Azikiwe University. Permission to conduct the research in the named banks was also sought from the managements of the banks, and was granted. The survey was conducted individually in the two banks among bank customers who agreed to participate in the study. The researcher introduced the research to the participants explaining the purpose of the study. The questionnaire was administered using bank random intercept procedure, and the exercise took four weeks to complete. The participants were asked to complete the questionnaire anonymously and were assured of confidentiality of the information they would provide. A total of 120 copies of questionnaire were administered to bank customers. Out of this number, 100 returned copies were useable for analysis as the rest were either not returned or have incomplete responses and were not used. The returned 100 copies of usable questionnaire accounted for 83.33% response rate which is, therefore, a valid response rate and acceptable for this study.The participants were rewarded or motivated individually with light refreshment of a bottle of coca-cola

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soft drink and some snacks at the end of the exercise.

Data Analysis

The data were analyzed using descriptive and inferential statistics. Descriptive statistics was employed to explain the characteristics of the participants that responded to the questionnaire. The descriptive statistics indicated the gender categories of the respondents, their occupations, and places of work. The descriptive statistics merely described, explained, and provided mental picture of who the participants were, and where they were found. However, inferential statistics was employed to test each of the research hypothesis. In this respect, the research questions required correlation analysis tools that would show the relationships between RM and customer well-being in the Nigerian banking sector. The most appropriate correlation tools that were employed included Pearson Product Moment Correlation analysis and Multiple Regression analysis, Pearson Product Moment correlation analysis is a parametric statistics that was used to explore the nature of the relationships between RM and customer well-being in the Nigerian banking industry, based on ordinal responses from the participants. However, in statistical terms, the nature of relationship may be linear or inverse, positive or negative, depending on the correlation coefficient obtained. This coefficient is always represented with the symbol (r). It is a statistical index that explains the nature of relationship between dependent and independent or predictor variables. Further, correlation analyses using multiple regression statistics were employed to determine the magnitude, strength and impact of RM on customer well-being in the banking environment in Nigeria. In this respect, the magnitude of the relationship was indicated by Beta weight (B) while the (R^2) adjusted Regression squared indicated the degree or percentage of impact of the independent variable on the dependent variable. Therefore, regression analysis is a correlation analysis of more precision and validity to the result at an advanced level of analysis. In this study, the Statistical Program for Social Sciences (SPSS) version 23.0 was used.

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Results

The results of the correlation analysis indicated the relationships between the RM dimensions and the customer well-being criteria. The results also showed the correlation relationships between the global independent variable, RM and' the criterion components of customer well-being. The schedules of the correlation analysis were summarized in the table below.

Table 4.1: Correlations Among Study Variables

	Total Customer Satisfaction	Customer Loyalty	Customer Retention	Relationship Benefit	Collaboration/ Empowerment
RM	*.73***	*.56***	*.61***	*.70***	*.35***

Source: Field Survey, 2024. ** Correlation is significant at the 0,01 level .* Correlation is significant at the 0.05 level

Further, the results of the analysis using multiple regression indicated the relationships between the independent variable (RM), and the customer well-being outcomes. The relationships were represented by the symbol (R); the magnitude of the relationships between the independent and criterion variables measured with regression weight termed Beta weight and represented by the symbol (B); the percentage of impact of independent variable on criterion variable facet termed adjusted regression squared (R^2). The schedule of the analysis of the test of hypotheses was summarized in the table below, while the details of findings were presented hypothesis by hypothesis below also.

Table 4.1: Regression Analysis of the Impact of RM on Customer well-being

Competitive Advantage Variables	**B**	**R**	**R^2**	**t**	**p-value**
Total Customer Satisfaction	*.73*	*.73*	*.53*	*10.42*	*.000*
Customer Loyalty	*.56*	*.56*	*.31*	*6.63*	*.000*
Customer Retention	*.61*	*.61*	*.37*	*7.49*	*.000*
Relationship Benefit	*.70*	*.70*	*.49*	*9.60*	*.000*
Collaboration and Empowerment	*.35*	*.35*	*.12*	*3.67*	*.000*

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Source: Field Survey, 2024

4.1 Test of Hypothesis

Hypothesis 1: Relationship Marketing has a significant positive influence on Total Customer Satisfaction facet of customer-well-being. The results of the analysis reveal that the correlation coefficient between RM and total customer satisfaction (Beta = .73, t = 10.42, r = .73 > P < .000) was high, positive and significantly related. This means that when relationship marketing programs are well implemented in banks, there is a high propensity for such a bank to acquire highly satisfied customers who would in turn offer the bank a competitive edge over rivals. Hypothesis one was supported. However, it was apparent that banks still have up to 53% competitive edge in their services delivery to totally satisfying their customers through adoption of relationship marketing concept.

Hypothesis 2: Relationship marketing has a positive and significant influence on customer loyalty facet of customer well-being. The results showed a statistically positive correlation between RM and customer loyalty facet of customer well-being (Beta = .56, t = 6.63, r = 0.56, p < 0.00). Hypothesis two was, therefore, upheld. It implied that when banks had succeeded in using relationship marketing strategy to market their services, they are more likely to attract more satisfied and loyal customers. Obviously, the results showed that there is still room for further improvements in generating loyal customers through application of RM concept in marketing of their banking services to exceed 31 % viability edge.

Hypothesis 3: Relationship marketing has a positive and significant influence on customer retention facet of customer well-being. The findings of the study indicate that the correlation coefficient between RM which is the macro independent variable and customer retention facet of customer well-being (Beta = .61, t = 7.49, r = .61, p < 0.00) was positive and significantly related. Therefore hypothesis three was supported. This shows that banks that have achieved loyal customers through relationship marketing are most likely to retain them through effective implementation of customer care programs made possible by relationship marketing practice. The results of this study show that banks can still step up their customer retention program to exceed their 37% competitive advantage edge.

Hypothesis 4: Relationship marketing has a positive and significant influence on relationship benefits facet of customer well-being. The results reveal that there was a positive and significant correlation (Beta = .70, t = 9.6, r = .70, p < 0.00) between relationship marketing and relationship benefits facet of customer well-being. Hypothesis four was also supported. This implied that RM offers customers and banks positive benefits which ensure long term quality relationships with minimal defection and greater competitive edge of about 49% viability.

Hypothesis 5: Relationship marketing has a positive and significant influence on collaboration and empowerment of facet of customer well-being. The findings indicate that the correlation coefficient between employee collaboration and empowerment facet of customer well-being (Beta = .35, t = 3.67, r = .35, p < 0 .00) was positive and significant. Hypothesis five was upheld. However, the study implies that in selling their banking products, banks were coming to terms with encouraging employee

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collaboration and empowerment to 12% viability. It is apparent that banks needed to strengthen their capability in empowering their employees and fostering the spirit of collaboration among them.

Discussion

A regression model that indicated the ability of RM to predict competitive advantage in the banking industry was built on the results of this study. Figure 1 below reveals the association between marketing and dimensions of customer well-being.

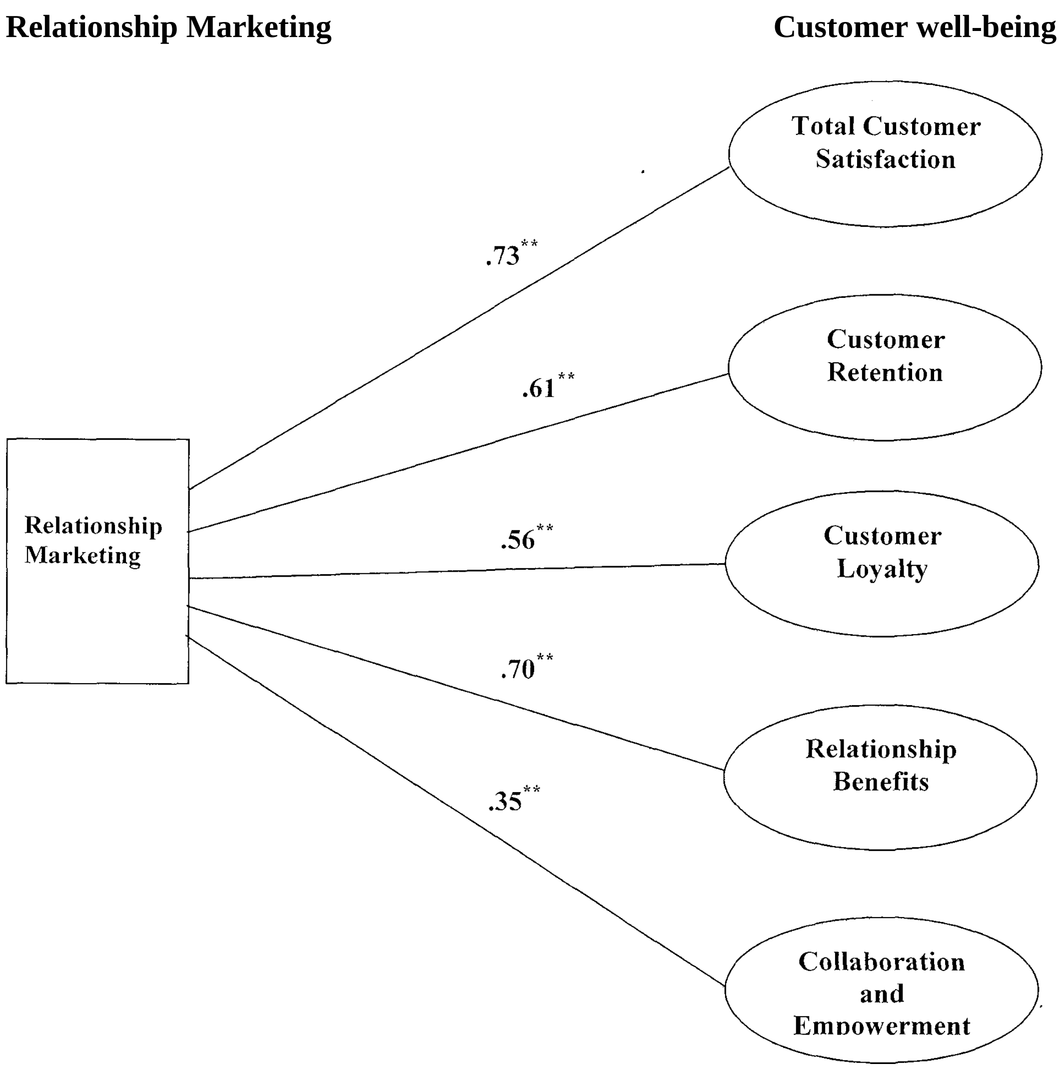

Fig 1: A Regression Model of Relationships between RM and customer well-being dimensions

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There is a significant positive relationship between RM and total customer satisfaction facet of customer well-being. The implication is that using effective RM programs by banks guarantees acquisition of customers who are highly satisfied. Banks which employ relationship marketing are more likely to have totally satisfied and valued customers who are difficult to be converted by competitors. This finding agrees with previous studies (Nnedum and Ezeokana, 2005; Ndubisi, 2005). The positive correlation between RM and customer loyalty facet of customer well-being indicates that the more a service provider is able to provide innovative RM program, the more loyal his customers will become. This agrees with the findings of earlier studies which upheld the importance of RM in building customer loyalty in the banking industry (Eghigie, 2006; Beerli, Martin & Quintana, 2002). The study also indicates that there is a significant positive relationship between RM and Customer retention facet of customer well-being. This result upholds the fact that one of the major objectives of RM is to achieve retention of high quality customers whose maintenance cost is low, but with high revenue (Leverin & Tiljander, 2006). The implication of the findings is that relationship marketing is a strong variable which banks can use to achieve customer retention and enhanced customer well-being .This is in line with previous findings (Considine, Smith, Farrel, & Connell, 2004). The results further indicate that a significant positive relationship exists between RM and relationship benefits facet of customer well-being facet facet . This finding is in line with previous studies (Parasuraman et al, 1991; Shani & Chalasani, 1992) which validated the fact that RM offers companies and customers relational benefits as a means of achieving greater customer satisfaction and enhanced customer well-being. The implication is that when banks engage in relationship marketing they are more likely to offer their valued customers, greater benefits that will make them wish to continue with them, thereby making such banks to have greater competitive edge over their competitors. The study reveals that RM has a weak but significant positive relationship with employee collaboration and empowerment facet of customer well-being. The influence is tangential, and as such not in full agreement with previous studies (Stewart, 1998; Colgate, 1996; Berry, 1995; Binter, 1995; Gronroos, 1995) which show that internal marketing and employee collaboration are basic for successful adoption of RM by organizations. The implication is that in Nigerian banks, greater advantage may not be easily achieved by employee’s empowerment and collaboration facet of customer well-being. The absence of real marketing and effective RM strategy in banks were among the key reasons why many banks were unable to withstand competition and as such failed in the Nigerian banking industry. This study has shown that RM is an excellent strategy which banks can use to achieve greater performance and enhanced customer well-being over competitors.

Research Implications

This study has practical as well as some theoretical implications for both researchers and marketing practitioners in the service industry as a whole. The study is of managerial and theoretical implications

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predicated on impact of key RM underpinnings on perceived customer well-being. Extant literature indicates that most studies in the area of relationship marketing in the banking industry were conducted in developed western economies, with almost none based on the developing service industries especially in the Nigerian banking industry. To this extent, the study makes an important contribution to existing knowledge, which we hope will bridge the gap between RM theory and practice in developed service sector and undeveloped economies, especially in Nigeria.

The study has several other implications for banks that wish to excel and achieve competitive edge over competitors. The research used five organizational centric dimensions to measure customer well-being in the banking industry, and the results show that all the dimensions except empowerment and collaboration have positive and significant influence on relationship marketing used in the research. What this implies is that RM is a positive antecedent of customer well-being in the banking industry. The results of the study further implied that when banks are operating in a highly competitive terrain, effective implementation of RM strategy, is a veritable means of achieving greater performance and eventual enhanced customer well-being. Finally, the results of this study implied that bank management which wishes to outsmart competitors should not only emphasize effective initiation and implementation of RM programs, but must as a matter of urgency engage the services of qualified employee assistant professional interventionist to ensure customer well-being.

Recommendations

For the achievement of enhanced customer well-being, in banks, the following recommendations based on this study are worthy of consideration by banks in Nigeria:

1. Most banks in Nigeria have neglected the use of marketing as a foremost strategy for achieving success, therefore, this study recommends that banks should as a matter of urgency adopt marketing as a tool for greater organization performance. This they should do by urgently employing marketing as a cross-functional activity in their financial intermediation.
2. Nigeria banks should engage also the services of experts in RM to fast track their success in achieving enhance customer well-being over competitors.
3. Banks in Nigeria should reappraise their understanding and use of the term marketing and RM to avoid the mistaking application of their programs and efforts as interventionists and RM.
4. Finally, the study recommends that banks should establish separate employee assistance professional departments, and engage in effective training programs for their staff to enhance their knowledge and skills in relationship building and maintenance with their customers' well- being.

Conclusion

The research that examined the relationship between RM and customer well-being discovered that the RM has significant and positive relationships with customer well-being dimensions of customer loyalty, total customer satisfaction, customer retention, relationship benefits, and employee collaboration and empowerment. The lesson from this study, therefore, is that banks in highly intense competitive environment will be more prepared to achieve enhanced customer well-being by adopting the relationship marketing concept in popularizing their banking services. Conclusively, this study asserts that effective adoption of relationship marketing by banks is the surest and fastest way to outsmart competitors in a hyper competitive banking sector like in Nigeria.

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