



IMPACT OF CUSTOMER RELATIONSHIP MARKETING ON CUSTOMER LOYALTY - A COMPARATIVE STUDY BETWEEN STATE BANKS AND PRIVATE BANKS IN NORTHERN REGION OF SRI LANKA

Jude Leon S.A.¹ and Pathmini MGS²,

Lecturer (Unconfirmed) in Marketing Management, Department of Economics and Management,
Faculty of Business Studies, Vavuniya Campus of the University of Jaffna¹

Senior Lecturer, Dept of Marketing Management, Rajarata University of Sri Lanka²

judeleon27@gmail.com, thikavi76@gmail.com

Abstract

In recent years, there is a growing interest in achieving customer loyalty in general but specially in the service sector. Customer relationship marketing (CRM) becomes one of the powerful tools to make it true. This study examines the relationship between CRM and customer loyalty as a comparative study between State Banks and Private Banks in Northern Region of Sri Lanka. The Problem of this study is to test how CRM has impact on customer satisfaction and customer loyalty in Sri Lankan banking industry. Trust, commitment, communication, conflict handling and empathy have been used as independent variables of the study under the main construct of CRM and Customer Loyalty as Dependent Variable and Customer Satisfaction as mediating variable in this study. This study is a deductive one as it tries to find out the relationship among CRM and customer satisfaction and customer loyalty. It is also a positivist approach as it is a qualitative approach using structured questionnaires. It is a cross sectional research as it compares different population groups at a single point in time as comparing state bank customers and private bank customers. For this study, data were collected by using the primary data as well as secondary data. Sample size is being selected under two stages considering organizational level (30 bank branches) and individual level (300 customers) by using stratified sampling. Both descriptive statistics and inferential statistics are used to analyze the data. Findings of the study indicated that, there is a significant relationship between CRM and customer loyalty. And also, it shows that, Trust, commitment, communication, conflict handling and empathy have significant impact on customer loyalty.

Key words: Customer relationship marketing, Customer satisfaction, Customer loyalty, Banking industry

1. INTRODUCTION

Recent years have shown a growing interest in customer loyalty in general to every industry including service sector specially. The globalization of competition, saturation of markets, and development of information technology have enhanced customer awareness and created a situation where long-term success is no longer achieved through optimized product price and qualities. Instead of that, companies should have to build their success on a long-term customer relationship. Keeping existing customer is by far much cheaper than finding new ones. Offering excellent customer service will not only lead to customer loyalty (Longenecker, Moore, Petty, Palich, 2005). It has been suggested that a way of increasing customer retention is through secure relationships between buyers and sellers. Nowadays banks can use the relationship marketing strategy to create, maintain, and



enhance strong relationships with their customers to secure their loyalty. Today, Sri Lankan banking industry serves good enough to reach its customers and to make them loyal to the banks. Private Banks are always trying to build a strong and unbreakable relationship with customers due to its tight and effective control from the top-level hierarchy and the effective recruitment process. Therefore, it is important, to empirically examine the actual impact of relationship marketing on customer loyalty. Relationship marketing aims to establish, maintain, and enhance relationships with customers, so that the objectives of the parties are met (Gronroos, 1994).

2. PROBLEM STATEMENT

Customers may become loyal due to various reasons. Customer relationship marketing is one of the effective tools to make it success. In the case of banking industry, the impact of customer relationship marketing (CRM) becomes more powerful and vibrant, because of the similarity in product offerings. But, various studies (Ndubisi, 2005, Dithan, 2009, Alrubaiee and Al-Nazer, 2010, Galdolage, 2011, Seyyednejad et al., 2013, Wickramasinghe, 2013) brought different ideas and findings in Sri Lankan context as well as internationally. At present, Northern Region of Sri Lanka becomes an emerging market for financial institutions and this particular region contributes a lot in the development of Sri Lankan financial industry. Thus, the researchers want to test the real impact of customer relationship marketing on customer satisfaction and customer loyalty in Northern Region banking industry, Sri Lanka. Since Northern Region of Sri Lanka has been giving a major and unmatched contribution to Sri Lankan banking industry, it is a big and much wanted task to find the answer for the question;

“Does and how the customer relationship marketing has impact on customer loyalty in Sri Lankan banking industry?”

3. RESEARCH OBJECTIVES

Primary Objective

- To examine the relationship between CRM and customer loyalty in Sri Lankan banking industry.

Secondary Objectives

- To study the level of CRM, level of customer satisfaction and customer loyalty in the Sri Lankan banking industry.
- To examine the impact of CRM on the customer loyalty in the Sri Lankan banking industry.
- To identify the mostly influencing CRM factor on customer loyalty in the Sri Lankan banking industry.
- To examine the mediating effect of customer satisfaction between CRM and customer loyalty.
- To evaluate whether the private banks effectively implement CRM practices than state banks in the Sri Lankan banking industry to build the customer loyalty.

4. LITERATURE REVIEW

Customer Relationship Marketing and Customer Satisfaction



Customer relationship marketing is meriting an increasing amount of attention in marketing research, and has already become a key enterprise marketing activity in recent decades (Gronroos, 1994). Both academics and practitioners indicates that CRM is obviously good for business and yields improved business performance (e.g. Berry, 1983; Gummesson, 1994; Morgan and Hunt, 1994; Izquierdo et al., 2005). In recent time, customer satisfaction has gained attention within the context of the paradigm shift from transaction marketing to relationship marketing (Gronroos, 1994; Sheth and Parvatiyar, 1994). Dimensions of CRM such as building customer's trust, commitment to customers, communication and service quality should be properly managed and maintained by service providers and helps in building customer satisfaction (Aka et al., 2016). The confirmation model treats satisfaction as a meeting of customer expectations (East, 1997; Oliver, 1989) and is generally related to habitual usage of products (East, 1997). 1% shift in CRM will result in 81.1% shift in customer satisfaction (Ibojo and Dunmade, 2016). Accordingly, the following hypothesis is developed;

H₂: There is a significant relationship between CRM and Customer satisfaction.

Customer Relationship Marketing and Customer Loyalty

Customer loyalty is defined as “a deeply held commitment to rebuy or re-patronize a preferred product or service consistently in the future, despite situational influences and marketing efforts having the potential to cause switching behavior” (Oliver, 1997). There is no universally agreed definition of customer loyalty, but it can be seen as a commitment to continue to do business with a particular firm on an on-going basis (Uncles et al., 2003; Zineldin, 2006). **Ndubisi (2005)** concluded that all the four variables such as trust, commitment, communication and conflict handling) have a significant effect and predict a good proportion of the variance in customer loyalty. **Udegbeet al., (2010)** reveals that there is a significant relationship between relationship marketing practice in customer service operation and customer loyalty. CRM can be used to increase sales through customer loyalty via effective customer service and that CRM has positive effect on customer satisfaction and organization profitability. **Wangpaichitr (2010)** found that securities brokerage firms in Thailand implemented CRM practice but with differences in CRM strategies, depending on the types of customers being targeted. It confirmed that CRM had a demonstrable impact in gaining customer loyalty to securities brokerage firms in the Stock Exchange of Thailand, but with intriguing characteristics. Also, **Wijekoon and Dharmadasa (2011)** highlight Sri Lankan banks employ more rational approach to meet customer expectations by combining relationship marketing and marketing strategies ensuring customer loyalty. In addition, **Seyyednejad et al., (2013)** found that as the level of trust, commitment, communication, conflict management and competence increases, the customer loyalty also increases. According to them relationship marketing help to enhances the customer loyalty. Same time, **Jesri et al., (2013)** concluded that there is a relation between CRM components on customer loyalty and also to regression testing that all variables were examined simultaneously on customer loyalty; results showed that all components have an impact on customer loyalty. **Lan (2015)** found that CRM and customer loyalty are closely connected in the airline industry as well as to contribute to the understanding of customer loyalty to achieve a sustainable competitive advantage in this market. To be more specific, if the firm can offer good quality services and supply CRM programs, the firm can maintain customers successfully as well as achieve the competitive advantage within the market. Accordingly, the main hypothesis is formed;



H₁: There is a significant relationship between CRM and Customer loyalty.

Dithan (2009) studied the Relationship Marketing, Word of Mouth Communication and Customer Loyalty and concluded that all the relationships were strongly significant in a positive way. **Alrubaiee and Al-Nazer (2010)** empirically investigated the impact of Relationship Marketing Orientation on Customer Loyalty and found that the five dimensions scale (Bonding, trust, communication, satisfaction and commitment) possess adequate reliability and internal consistency as well as convergent validity. Results of regression analysis show that relationship marketing orientation is significant in explaining the variation in customer loyalty. Also, **Ndubisi (2005)** concluded that variables such as trust, commitment, communication and conflict handling shows a significant effect and predict a good proportion of the variance in customer loyalty. Further, **Wijekoon and Dharmadasa (2011)** found that commitment acts as a strong determinant of loyalty. However, the findings negate the notion that relationship marketing and market orientations have an impact on customer commitment. These findings highlight Sri Lankan banks employ more rational approach to meet customer expectations by combining relationship marketing and marketing strategies ensuring customer loyalty. Moreover, **Taleghani et al., (2011)** has concluded that customer loyalty can be created, reinforced and retained by marketing plans aimed at building trust, demonstrating commitment to service, communicating with customers in a timely, reliable and proactive fashion, handling conflict efficiently, paying attention to shared values, improving the empathetic and reciprocal abilities of the salespeople, and developing strong bonds between buyers and sellers. **Abtin and Pouramiri (2016)** aimed to investigate the impact of relationship marketing on customer loyalty enhancement and indicated a statistically significant relationship between customer loyalty and each of independent variables consist of trust, satisfaction, management, communication, and competence. Therefore, the following hypotheses were formed;

H₃: CRM has significant impact on customer satisfaction.

H_{3a}: Trust has significant impact on customer satisfaction.

H_{3b}: Commitment has significant impact on customer satisfaction.

H_{3c}: Communication has significant impact on customer satisfaction.

H_{3d}: Conflict handling has significant impact on customer satisfaction.

H_{3e}: Empathy has significant impact on customer satisfaction.

Rizanet al., (2014) examined the nature of linkages between relationship marketing and customer loyalty by using customer satisfaction and customer trust as the intervening variables and revealed that the relationship marketing tactics affected customer loyalty significantly through customer trust and customer satisfaction.

It explicitly demonstrates that the banks have undertaken an organization-wide strategy to manage and nurture their interaction with clients and sales prospects as the base for their customer loyalty. Thus, the following hypothesis is formed;

H₄: Customer satisfaction mediates the relationship between CRM and customer loyalty.

Sivesan (2012) investigated the impact of relationship marketing on customer loyalty on banking sectors and concluded a positive linear relationship between the relationship marketing and customer loyalty. **Bizuwork**



(2017) analyzed the effect of relationship marketing on customer loyalty (The case of selected commercial banks in Ethiopia) by 8 big city branches and recommended that the banks management to focus on the statistically significant factors in order to make customers more loyal. In addition, the study recommends the banks to focus on some relationship marketing factors such as empathy since such factors exhibited lesser mean value in the study.

H₅: There is a significant mean difference between private banks and state banks on CRM and customer loyalty.

5. CONCEPTUAL FRAMEWORK

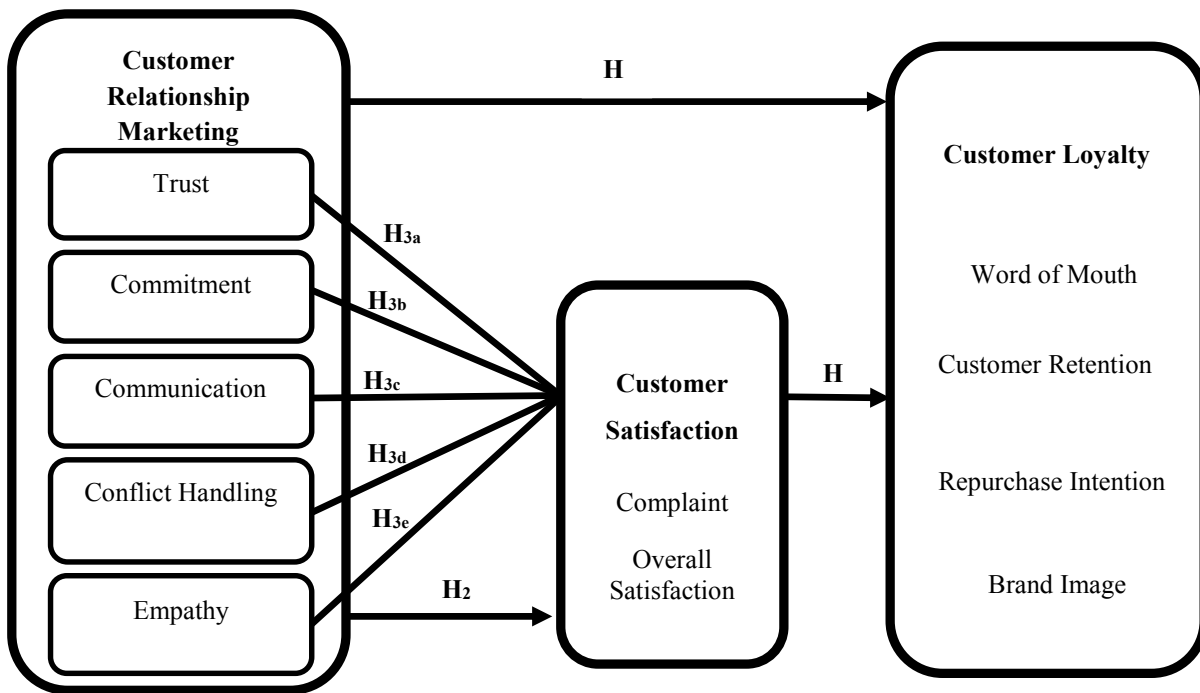


Figure 1: Conceptual Framework

6. METHODOLOGY

This study is carried out as a deductive approach in a natural environment in non-contrived setting since it tries to find out the relationship among CRM, customer satisfaction and customer loyalty in the banking sector. And also, it becomes as a positivist approach as it is a quantitative approach using structured questionnaire to collect data. This study is a cross sectional research type, because it compares different population groups at a single point in time as comparing state bank customers and private bank customers.



The study population covered the all private and public sector bank branches in Northern Region and bank customers in the particular region as well. Accordingly, the total number of branches was 102 including 57 state bank branches and 45 private bank branches. Population of respondents is identified as the total number of bank customers, who are living in Northern Region of Sri Lanka. Units of analysis are identified to represent the population of the study; organizational level (bank branches) and individual bank customers. Stratified random sampling is being used as probability sampling technique to select the sample from both categories. Thus, 30 bank branches from both private and state are selected as one per district for selected six banks. Also, 10 customers per branch are selected ($30 \times 10 = 300$ customers) as the sample size of customers in the study.

Both primary and secondary data are used for the study. For collecting primary data, survey questionnaire method is adopted while adhering to some sources of secondary data. Books, websites, published research articles, industry bulletin, Colombo Stock Exchange statistics, Fitch rating reports etc. constitute the secondary data. Structured questionnaire is prepared incorporating closed ended questions with the format of five-point Likert scaling (rating from 1=strongly disagree to 5= strongly agree) to measure the CRM, which is measured by trust, commitment, communication, conflict handling and empathy. Customer loyalty, measured by word of mouth, customer retention, re-purchases intention and brand image.

Various statistical methods have been used to compare the data collected from 300 respondents. Descriptive statistics which involves in collecting, summarizing and presenting data and this analysis is given information for the data through the frequency distribution, central tendency, and the dispersion. Inferential statistics techniques which involves in drawing conclusions about a population based only on sample data are used to analysis the data. It includes regression analysis, multiple regression analysis and correlation analysis. Also, reliability of the measures is used to test the goodness of data using Cronbach's α . According to Sekaran and Bougie, (2011) at least it is to be $\alpha < 0.60$; poor, $\alpha = 0.70$; acceptable and $\alpha > 0.80$; good. The collected data is processed by using SPSS version 20.0.

7. RESULTS AND DISCUSSION

Respondents' Profile

Table 1: Respondents' Demographic Profile

S/N	Factors	Frequency	Percentage %
-----	---------	-----------	--------------



1	Districts:	Jaffna	60	20.0%
		Kilinochchi	60	20.0%
		Mullaitivu	60	20.0%
		Vavuniya	60	20.0%
		Mannar	60	20.0%
2	Gender:	Male	187	62.3%
		Female	113	37.7%
3	Civil Status:	Married	96	32.0%
		Single	182	60.7%
		Others	22	7.3%
4	Distribution of Age:	18-35	109	36.3%
		36-55	133	44.3%
		Above 55	58	19.4%
5	Employment:	Employed	166	55.3%
		Unemployed	51	17.0%
		Retired	38	12.7%
		Others	45	15.0%

Table 2: Respondents' Banking Related Profile

S/N	Factors	Frequency	Percentage %	
1	Category of Banks:	Private Bank	150	50.0%
		State Bank	150	50.0%
2	Name of the Banks:	Commercial Bank	50	16.7%
		Sampath Bank	50	16.7%
		Hatton National Bank	50	16.6%
		Peoples' Bank	50	16.7%
		National Savings Bank	50	16.7%
		Bank of Ceylon	50	16.6%

Reliability Test

In the study, the researchers used Cronbach's Alpha scale as a measure of reliability. **Table 3** shows that; its value is estimated at 0.942 and found that the scales used by this study are highly reliable for the analysis.

Table 3: Reliability statistics

Items	Cronbach's alpha
Trust	.826



Commitment	.915
Communication	.854
Conflict Handling	.932
Empathy	.756
Customer satisfaction	.769
Customer loyalty	.902
Overall alpha	.942

Validity of the Data

Kaiser-Meyer-Olkin (KMO) has a measure of 0.954, which is above the threshold of 0.5 (Field, 2005). The Bartlett's test is significant in this study with chi square 12573.851 (p-value, 0.000). Therefore, the KMO value of 0.954 and significance of Bartlett's statistic confirm the appropriateness of the analysis for the data set as in **Table 4**.

Table 4: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.954
	Approx. Chi-Square	12573.851
Bartlett's Test of Sphericity	df	2145
	Sig.	.000

Hypotheses Testing

Correlation analysis was carried out to find out the nature of relationship among the variables. The **Table 5** indicates that the correlation value between CRM and customer loyalty is 0.878, which is significant at 0.01 level. Therefore, H_1 is accepted at 0.01 significant level (H_1 : There is a significant relationship between CRM and Customer loyalty in both private and state banks in the region).

As in **Table 5**, it also shows that, the correlation between CRM and Customer satisfaction is 0.819, which is significant at 0.01 level. Therefore, H_2 is also accepted at 0.01 significant level. (H_2 : There is a significant relationship between CRM and Customer satisfaction in both private and state banks in the region).

Table 5: Correlation Analysis: CRM, Customer Satisfaction and Customer Loyalty

		CRM	Customer Satisfaction	Customer Loyalty
CRM	Pearson Correlation	1	.819**	.878**
	Sig. (2-tailed)		.000	.000
	N	300	300	300
Customer Satisfaction	Pearson Correlation	.819**	1	.838**
	Sig. (2-tailed)	.000		.000



	N	300	300	300
	Pearson Correlation	.878**	.838**	1
Customer Loyalty	Sig. (2-tailed)	.000	.000	
	N	300	300	300

** . Correlation is significant at the 0.01 level (2-tailed).

The **Table 6** indicates that, Trust, Commitment, Communication, Conflict Handling and Empathy have significant impact on customer satisfaction with 52.6%, 56.2%, 60.4%, 58.0% and 37.5% respectively. Therefore, H_{3a}, H_{3b}, H_{3c}, H_{3d} and H_{3e} were supported (**H₃**: CRM has significant impact on customer satisfaction).

H_{3a}: Trust has significant impact on customer satisfaction.

H_{3b}: Commitment has significant impact on customer satisfaction.

H_{3c}: Communication has significant impact on customer satisfaction.

H_{3d}: Conflict handling has significant impact on customer satisfaction.

H_{3e}: Empathy has significant impact on customer satisfaction.

Table 6: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
Trust	.726 ^a	.527	.526	.35420
Commitment	.750 ^a	.563	.562	.34044
Communication	.778 ^a	.606	.604	.32341
Conflict Handling	.763 ^a	.582	.580	.33316
Empathy	.614 ^a	.377	.375	.40645

e. Predictors: (Constant), Trust, Commitment, Communication, Conflict Handling, Empathy

H₄ was tested according to the mediation model developed by Andrew F. Hayes (2013). In this study, the independent variable was a significant predictor for both dependent and the mediator variables, and also it is significant in the presence of the mediator variable; confirming the mediation effect. A measure for the indirect effect on X and Y is also presented after the regression models. In this case the effect size was 0.3202, with a 95% confidence interval which did not include zero; that is to say the effect was significantly greater than zero at $\alpha = 0.05$. In the first step of the mediation model, the regression of CRM on customer loyalty, ignoring the mediator, was significant, $b = 0.95$, $t(298) = 31.59$, $p < 0.001$. The second step showed that the regression of CRM on the mediator (customer satisfaction), was also significant, $b = 0.91$, $t(298) = 24.72$, $p < 0.001$. The third step of the mediation process showed that the mediator (customer satisfaction), controlling for CRM, was significant, $b = 0.35$, $t(297) = 8.23$, $p = 0.0000$. Finally, it is revealed that, controlling the mediator (customer satisfaction), CRM was a significant predictor of customer loyalty, $b = 0.63$, $t(297) = 13.26$, $p = 0.0000$. A Sobel test was conducted and found full mediation in the model ($z = 7.80$, $p = 0.0000$). Thus, the customer satisfaction fully mediated the relationship between CRM and customer loyalty. Therefore, H₄ was accepted (**H₄**: Customer satisfaction mediates the relationship between CRM and customer loyalty in the banking industry).

**Table 7: Group Statistics**

Variables	Name of the Bank	N	Mean	Std. Deviation	Std. Error Mean
CRM	Private bank	150	3.9718	.40240	.03286
	State bank	150	3.6433	.46765	.03818
Customer Loyalty	Private bank	150	4.1418	.42591	.03478
	State bank	150	3.7858	.51376	.04195

The **Table 7** shows that, there is a mean difference between private banks and state banks in Northern Region banking industry. In relation to CRM, mean values of private banks and state banks are 3.9718 and 3.6433 respectively. In relation to customer loyalty, mean values of those banks are 4.1418 and 3.7858 respectively. Therefore, it is obvious that, private banks relatively have upper hand on state banks in increasing the level of customer loyalty by the successful implementation of CRM strategies. Therefore, H_5 is accepted (**H₅**: There is a significant mean difference between private banks and state banks on customer relationship marketing and customer loyalty)

8. CONCLUSIONS AND RECOMENDATIONS

Conclusions

It revealed that a significant relationship between CRM and customer loyalty in the industry which is supported by Alrubaiee and Al-Nazer, (2010) and Abtin and Pouramiri, (2016). There is a significant relationship between CRM and customer satisfaction which is also supported by Duah and Emmanuel, (2008) and Matagne and Gerard, (2013). There is a significant relationship between customer satisfaction and customer loyalty which is supported by Andreassen and Lindestad, (1998) and Athanassopoulos et al., (2001).

Trust, Commitment, Communication, Conflict Handling and Empathy have significant impact on customer satisfaction. Further, it can be concluded that communication is the mostly influencing factor on customer loyalty. Among the five dimensions of CRM; trust, commitment, communication, conflict handling and empathy, it was noted that, empathy has the lowest impact on customer satisfaction and customer loyalty. The customer satisfaction fully mediated the relationship between CRM and customer loyalty in this study.

There is a mean difference between private banks and state banks in Northern Region banking industry in relation to CRM, and customer loyalty. Sri Lankan private banks relatively have upper hand on state banks in increasing the level of customer loyalty by the successful implementation of CRM strategies.

Recommendations for Sri Lankan Banking Industry

Due to there is a significant relationship between CRM and customer loyalty, banking industry in this region should focus more on building tight relationship with the customers to switch them as loyal and it will ensure the sustainability of the business in the financial industry. The bank management should satisfy the customers first, and then can make them loyal easily by building trust, enhancing commitment, integrating communication than the empathy due to it has the lowest impact on customer satisfaction and customer loyalty.



Further, private banks are performed strategies better than state banks in building relationships with customers for making them loyal which was further supported by Abeysekara and Jayakody (2011). Therefore, state banks should improve more in delivering excellence customer service by building unmatched relationships with their customers. State banks should implement newly initiated strategies of CRM and follow the strategies of private banks to deliver more service to their customers since private banks are better in using CRM strategies than state banks.

Directions for further studies

Future researchers may include competence, bonding, personalization, reciprocity, shared values and reciprocity in addition to the five dimensions of CRM considered by this study. Thus, future researchers may consider other variables (word of mouth, relationship quality) instead of customer satisfaction as a mediating variable.

Also, data were collected from 300 customers only from the Northern Region of Sri Lanka. Future studies may extend this sample size by covering more branches, customers and other areas also to obtain a vast knowledge on CRM and customer loyalty in Sri Lankan banking industry.

This study was a comparative study between state banks and private banks. Future researchers may conduct this study as a comparative study among banks in two or more provinces of Sri Lanka. Also, future researchers may carry out this work on any other industries in Sri Lanka or other countries.

List of References

- Aaker, D. A. (1991). *Managing Brand Equity: Capitalizing on the value of a brand name*. The Free Press, New York, N.Y.
- Abeysekara, N. and Jayakody, J. A. S. K. (2011). Relationship Marketing Perspective on Salespersons' Transformational Leadership Behavior Effect. *Contemporary Management Research*, Vol. 7, pp.143-156.
- Abeysekera, N. and Wickramasinghe, A. (2013). Relationship marketing and customer orientation of sales people: learning from banks. *International Journal of Financial Services Management*.
- Abtin, A. and Pouramiri, M. (2016). The impact of relationship marketing on customer loyalty enhancement (Case study: Kerman Iran insurance company). *AIMI Journal, Marketing and Branding Research* 3.
- Aka, D. Kehinde, O. and Ogunnaike, O. (2016). Relationship Marketing and Customer Satisfaction: A Conceptual Perspective. *Binus Business Review*. 7. 185.
- Alrubaiee, L. and Al-Nazer, N. 2010. Investigate the impact of relationship marketing orientation on customer loyalty: The customer's perspective. *International Journal of Marketing Studies*, 2(1), 155-174.
- Ball, D. Coelho, P. S. and Machas, A. (2004). The role of communication and trust in explaining customer loyalty: An extension to the ECSI model. *European Journal of Marketing*, 38, 1272-1293.
- Baker, M. J. Buttery, E. A. and Richterbuttery, E. M. (1998). Relationship Marketing in Three Dimensions. *Journal of Interactive Marketing*, Vol. 12/4.
- Berry, L. L. (1983). *Relationship Marketing in emerging perspectives on services marketing*. American Marketing Association, Chicago, 25-28.



- Bizuwork, M. (2017). The effect of Relationship Marketing on Customer Loyalty - The Case of Selected Commercial Banks in Ethiopia. A Thesis Submitted to Addis Ababa University School of Commerce in Partial Fulfillment of the Requirements for the Degree of Master of Arts in Marketing Management.
- Chung Lo, S. (2012). A Study of Relationship Marketing on Customer Satisfaction. *Journal of Social Sciences*, 8 (1): 91-94.
- Dhanushanthini, Y. and Charles, J. and Park, T. (2015). The influence of relationship marketing orientation on brand equity in banks. *Journal of Retailing and Consumer Services*, Elsevier, vol. 26(C), pages 14-22.
- Dithan, N. P. (2009). Relationship Marketing, Word of Mouth Communication and Customer Loyalty in the Telecommunication Industry of Uganda. Makerere University, Kampala-Uganda.
- Doaei, H. Rezaei, A. and Khajei, R. (2011). The Impact of relationship marketing tactics on customer loyalty: The mediation role of relationship quality. *International Journal of Business Administration*, 2(3). 83-93.
- East, R. (1997). The Role of Relationship Marketing. *Journal of Business Research*, Vol 2, No 1, pp 47-78.
- Galdolage, B. S. (2011). Relationship Marketing Practices on building Customer Loyalty and Word of Mouth Promotion: A study of private sector hospitals in Sri Lanka. *Proceedings of International Conference on Business Management*, Vol 8.
- Gummesson, E. (1994). Making Relationship Marketing Operational. *International Journal of Service Industry Management*, Vol. 5 Iss: 5, pp.5-20.
- Gronroos, C. (1994). From Marketing Mix to Relationship Marketing: Towards a Paradigm Shift in Marketing. *Management Decision*, Vol. 32 Iss: 2, pp.4-20F.
- Halimi, A. B. Chavosh, A. and Choshali, S.H. (2011). The Influence of Relationship Marketing Tactics on Customer's Loyalty in B2C Relationship – the Role of Communication and Personalization. *European Journal of Economics, Finance and Administrative Sciences*, (31), 50-56.
- Ibojo, B. O. and Dunmade, E. O. (2016). The impact of relationship marketing on customer satisfaction: A case study of the undergraduate students in a Private University, Oyo state, Nigeria. *International Journal of Economics, Commerce and Management*, Vol. IV, Issue 2.
- Izquierdo, C. C. Cillan, J. G. and Gutierrez, S. S. (2005). The impact of customer relationship marketing on the firm performance: a Spanish case. *Journal of Services Marketing*, 19(4), 234-244.
- Jesri, P. Ahmadi, F. and Fatehipoor, M. (2013). Effects of Relationship Marketing (RM) on Customer Loyalty (Case Study: Mehr Bank, Kermanshah Province, Iran). *Interdisciplinary Journal of Contemporary Research Business*, Vol 4, No 11.
- Koi-Akrofi, G.Y. Koi-Akrofi, J. and Wellbeck, J.N. (2013). Relationship Marketing Tactics and Customer Loyalty. A Case of the Mobile Telecommunication Industry in Ghana, *Asian Journal of Business Management* 5(1), pp.77-92.
- Lan, H. D. L. (2015). The impact of relationship marketing on customer loyalty in the Airline industry – Case study Finnair. Bachelor's Thesis, Centria University of Applied Sciences, Degree Programme in Business Management.
- Leverin, A. and Liljander, V. (2006). Does relationship marketing improve customer relationship satisfaction and loyalty?, *International Journal of Bank Marketing*, Vol. 24 Iss: 4, pp.232 – 251.



- Longenecker, J. S. Moore, C. W. Petty, J. W. and Palich, L. E. (2005). *Small Business Management: An Entrepreneurial Emphasis*, 13 e. Ohio. Thomson, South-Western.
- Mollah, M. A. S. (2014). *The Impact of Relationship Marketing On Customer Loyalty At Tesco Plc, UK*. *European Journal of Business and Management*, Vol.6, No.3.
- Morgan, R. M. and Hunt, S. D. (1994). *The Commitment-Trust Theory of Relationship Marketing*, *Journal of Marketing*, 58(3), 20- 38.
- Ndubisi, N. O. (2005). *Effect of gender on customer loyalty: a relationship marketing approach*, *Marketing Intelligence and Planning*, Vol. 24 No. 1, pp. 48-61.
- Ndubisi, N. O. and Wah, C. K. (2005). *Factorial and discriminant analyses of the underpinning of relationship marketing and customer satisfaction*, *International Journal of bank marketing*, 23(7): 542-557.
- Ndubisi, N. O. (2007). *Relationship marketing and customer loyalty*. *Mark. Intel. Plan.*, 25(1) ,pp.98-106.
- Oliver, K. and Moutinho, L. (1989). *Strategic marketing management: the case of Islamic banks*, *International Journal of Bank Marketing*, Vol. 15 No.6, pp.187-203.
- Perrien, J. Filiatrault, P. and Richard. L. (1992). *Relationship Marketing and Commercial Banking: a Critical Analysis*. *International Journal of Bank Marketing*, 10 (7), 25– 29.
- Reichheld, Frederick. F. (2001). *Loyalty Rules*, Harvard Business School Press.
- Rizan, M. Warokka, A. and Listyawati, D. (2014). *Relationship Marketing and Customer Loyalty: Do Customer Satisfaction and Customer Trust Really Serve as Intervening Variables?* *Journal of Marketing Research and Case Studies*.
- Seyyednejad, S. M. Alipur, H. and Feizi, M. (2013). *Surveying the Relationship Between Relationship Marketing and Customer Loyalty Case Study: Pasargad Bank in Mazandaran province*. *International Journal of Management and Social Sciences Research*, Volume 2, No. 3.
- Sheth, J. and Parvatiyar, A. (1994). *Relationship Marketing: Theory, Methods and Applications*. Center for Relationship Marketing, Emory University, Atlanta.
- Sivesan, S. (2012). *Impact of relationship marketing on customer loyalty on banking sectors*. *South Asian Journal of Marketing & Management Research*, 2, 179-191.
- Udegbe, S. E. Idris, A. A. and Olumoko, T. A. (2010). *Relationship Marketing and Customer Loyalty: A customer service approach in Nigerian companies*. No.12. pp.167/176.
- Velnampy, T. and Sivesan, S. (2012), *Customer relationship marketing and customer satisfaction: A study on mobile service providing companies in Sri Lanka*, *Global Journal of Management and Business Research*, Volume 12, Issue 18, Version 1.0.
- Wangpaichitr, K. (2010). *How Relationship Marketing Contributes to Gaining Customer Loyalty to Securities Brokerage Firms in the Stock Exchange of Thailand? A Thesis for the Degree of Professional Doctorate*. Northumbria: University of Northumbria.
- Wijekoon, A. and Dharmadasa, P. (2011). *The impact of Relationship Marketing Orientation and Market Orientation on Customer Loyalty in the Sri Lankan Banking Sector: A Dyadic Exploration*.