

Promotion-Focused Inclinations and University Academic Staff Patronage of Deposit Money Banks in Rivers State

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Abstract

The aim of this study was to investigate the relationship between Promotion-focused inclinations and University academic staff patronage of Deposit Money Banks in Rivers State. Drawing on the Self-Regulatory Focus Theory, the paper argues that Promotion-focused inclinations can influence customer patronage of these banks' products. Primary data collected with structured questionnaire from seven hundred and ninety-two (792) academic staff of three Universities in Rivers State, were analyzed using the Spearman's rank order correlation coefficient, as obtained in SPSS version 20.0. The study found a significant and positive relationship between Promotion-focused orientations of the University academic staff and their patronage of the Deposit Money Bank. The paper, therefore, recommends that Deposit Money Banks in Rivers State soliciting for patronage from these University Academic Staff should offer bank products that are in tandem with promotion orientations of their value customers.

Keywords: Accomplishment Inclination, Advancement Inclination, Customer Patronage, Personal Development Inclination, Promotion-focused inclinations, Self-Regulatory focus.

1. Introduction

Banks play very important roles in every economy. One of such roles is to collect funds from financially surplus economic units through deposits made by them and make them available to financially deficit units through lending. This all important function can be performed only, and if the surplus units are willing to make deposits and the deficit units are willing to borrow from the banks at rates approved by bank regulators. Without the willingness and active participation of these parties there will be no business for the banks, and the prosperity of nations will be greatly hindered. Thus, marketing and other bank executives have been concerned, and have sought to understand the motivation of individuals and corporations to patronize bank products (either as depositors or as borrowers).

Existing literature in sociology and psychology is replete with knowledge on motivation while extant literature in marketing and consumer behavior has adapted knowledge from sociology and psychology to offer explanations and also speculate consumer motivation to patronize one bank product or the other. From the Theory of Reasoned Action (Fishbein & Ajzen, 1975) to the Theory of Planned Behavior (Ajzen, 1985) and to the Theory of Self-Regulatory Focus (Higgins, 1997), theorist have made concerted efforts to gain deeper understanding and proffer explanations as to why consumers behave the way they do, especially when making patronage decisions. From economic theories, it has been established that consumers are rational decision makers. It has also been brought to common knowledge through hedonistic theories that all human decisions are hinged around approaching pleasurable states of being and/or avoiding unpleasant states of being (Mimouni-Chaabane & Volle, 2009). Hence, consumers' decision to act or behave in one way or the other may be explained by their desire to promote their wellbeing and/or guard against non-pleasurable states of being.

Modern day markets are getting more demanding, with consumers getting even more sophisticated and fickle. Competitive pressures are being mounted from national and international players due to the globalization of markets and the power of information and communication technology which has collapsed national boundaries and have put firms in one country in direct competition with firms in others. Hence, in addition to leveraging the gains of customer retention, services firms, especially banks, must continuously strive to attract and win new customers in order to survive and flourish in business. And to attract new customers, a bank must know the motivation of consumers, so as to know how best to appeal to prospective customers to prefer and patronize its products, instead of those of competing banks.

Therefore, understanding the motivation of individuals and organizations to patronize banks' products has been a much sought after knowledge in our fast-paced modern day business environment. Relying on hedonistic, psychological, sociological and consumer behavior theories, the tendency is to believe or speculate that all consumers (individuals and corporate bodies) pursue goals of advancement, personal development and achievement/accomplishment and avoid states of insecurity, instability and pain (Higgins, 1997; Crowe & Higgins, 1997; Higgins, 2006). Hence, implying that marketing executives of banks can appeal to prospective customers on these fronts, since the primary focus of marketing is customer satisfaction at a profit. This study therefore believes that appealing to customers and prospective customers using the goals they seek to achieve is

a viable way of getting their attention and winning them over.

The activities of Banks in any economy center around ensuring that their customers fulfill their life aspirations and expectations, by providing bank products that can enable them achieve their goals as individuals or organizations, and these banks, in turn, achieve their corporate objectives as well. One would, therefore, expect the customers' readiness and disposition to identify with the banks and patronize the banks.

However, there is evidence of low customer patronage of many of these banks. In spite of the numerous customer value initiatives they put in place. This below-expected-level of customer patronage can be seen in the rate at which many customers open accounts and abandon them after switching to another. Annual reports of the affected banks have their dwindling market share and profitability as indicators of this challenging phenomenon. What could have brought about this low customer patronage in the banking industry in recent times? It seems that customer patronage might not be unconnected with advancement inclinations of customers. Perhaps, personal development inclination can account for whether a customer patronizes a bank or not. One is inclined to believe that accomplishment inclinations of bank potential customers can influence their patronage decisions. In view of these doubts and uncertainties, we had the interest to study the nexus between Promotion-Focused Inclinations and Customer Patronage in banking industry in Rivers State.

Based on this, the aim of this study was to determine the relationship between Promotion-Focused Inclinations and Customer Patronage in the Deposit Money Banking industry in Nigeria. The specific objectives were to determine:

- i. the extent of relationship between Advancement Inclination and Customer Patronage in the banking industry.
- ii. the extent of relationship between Personal Development Inclination and Customer Patronage in the banking industry.
- iii. the extent of relationship between Accomplishment Inclination and Customer Patronage in the banking industry.

2. Theoretical Foundation and Hypotheses

2.1 Promotion-Focused Inclinations

Higgins (1997) regulatory focus theory is a motivational theory that provides an explanation on how individuals regulate their behavior in a goal-directed fashion. Regulatory focus theory also examines the relationship between the motivation of a person and the way they go about achieving their goal. Furthermore, regulatory focus theory has been found to explain how consumers make sound decisions through information search (Pham and Chang, 2010). Information processing (Aaker & Lee, 2001; Bosmans & Baumgattner, 2003; Kirmani & Zhu, 2007; Pham & Avnet, 2004), and selection of alternatives (Briley & Wyer, 2002; Wang & Lee, 2006). Models in personality and social psychology have distinguished between the motives to move toward desired end states and the motive to move away from undesired end states (e.g., Atkinson, 1964; Bandura, 1986; Carver & Scheier, 1981, 1990; Roseman, 1984), all directed at both individual and organizational decision making and problem solving.

Regulatory focus theory presents two separate and independent self-regulatory orientations: prevention focus and promotion focus (Higgins, 1997). Motivation with a promotion focus is oriented towards ideals and achieving gains, while motivation with a prevention focus is directed towards ensuring security and avoiding losses. Several studies have been done comparing promotion focus and prevention focus (Anirban & Yih, 2012; Ryu et al, 2014; Chung & Han, 2013; Sacramento et al, 2013). This study is concerned with promotion focus, and how it influences bank customers' patronage of a particular bank.

Promotion focus is concerned with how people approach pleasure and avoid pain in different fashions. Thus, Higgins et al (1994) maintain that, the concern of ideal self-regulation with positive outcomes (their presence and absence) engender an inclination to approach matches to hopes, and aspirations as a strategy for ideal self-regulation. Promotion focus involves the goal-related behaviors of individuals with respect to ideals, wishes, aspirations, hopes and an orientation on maximizing gains.

A promotion focus directs an individual's hope, advancement, and accomplishment needs (Higgins & Crowe, 1997). Since, an individual's promotion focus is concerned with advancement, growth, and accomplishment (Crowe & Higgins, 1997), in making a purchase decision, consumers display one or two of these basic motivational orientations (Higgins, 1997). Lewin & Wirtz (2007) assert that when people exhibit promotion-focused behavior, they are driven by growth and advancement needs to work hard in order to achieve what are consistent with their self-concepts and life-styles.

When individuals are promotionally inclined, they become less sensitive to distractions (Freitas et. al, 2002). As social being, they tend to modify their behaviors to be in line with other peoples' expectations (Forster, et. al, 2001). Therefore, a promotion focus can be evoked by focusing on future desires which are capable yielding more benefits. Promotion focus, as an aspect of regulatory focus theory, shapes the wants, needs, desires, and preferences of individuals.

This study concurs with Higgins & Crowe (1997) and Lewin & Wirtz (2007), and views promotion focus as a

behavior individuals exhibited when they make decisions on their wishes, ideals, desires, preferences, aspirations, hopes, and goals, as well as developing and accomplishing them. It focuses on the influence of university academic staff's advancement, personal development (growth) and accomplishment (achievement) orientations on their patronage of Deposit Money Banks in Rivers State.

2.2 Customer Patronage

According to the New Websters Dictionary (1994), Patronage can be said to mean being a regular customer to a business entity. In a highly competitive industry, such as banking, satisfying the customers should be the primary focus of firms that wish to sustain patronage (Johns & Tyas, 1996; Kivela et al, 1999; Sulek & Hensley, 2004). Several studies has been conducted on customer patronage: Darden (1980) explains that terminal values, lifestyles, social class were antecedent to shopping (purchase) orientations, there antecedents with media habits and values also affected store (firm) attribute importance. The evoked store set, according to Darden's model is triggered by a stimulus that sets needs in queue in motion leading to patronage intentions and patronage behavior.

Additionally, Shim and Kotsiopulus (1993) stated a need for continuing to study customer profiles due to the "constant social, cultural and economic changes in society, which also affects patronage behavior. Engel et.al. (1995) further opined that consumer patronage could be expanded into the following; unplanned buying, partially planned buying, and fully planned buying. In this study, we therefore wish to measure patronage behavior by the following constructs; patronage intentions, patronage action, and Re-patronage.

2.2.1 Patronage Intention

Patronage intention can be explained to mean a positive plan by an individual to patronize an offering of a firm. Service organizations can enhance customers purchase behavior by creating value in product offerings to meet customers' expectations and satisfy their needs. Fishbein and Ajzen (1975) opine that a consumers' purchase intention is an important indicator for predicting consumer behavior. Buying intention also describes the likelihood that the consumer will be willing to buy a specific product in the future. Zeithaml (1988) noted that merchandize value perceptions drive purchase intentions and purchase behavior in organizations, consumer research has examined the influence of merchandise value perceptions on consumer behavior (e.g., Dodds et al, 1991; Zeithaml et al; 1996) and shown that consumers evaluations of merchandise or product value impact their patronage intentions in traditional stores. Therefore, purchase intention is found to be influenced by product value. Consumers' intention to purchase can also be seen as a connection between their attitude towards a product and its actual purchase. According to Fishbein and Ajzen (1975), there are three notable measurement items for gauging purchase intentions: possible to buy, intended to buy and consider buying.

Consumers might want to choose a specific bank based on their estimates of the relative values provided by the bank as well as and the benefits they perceive will provide them with the highest value. Generally, consumers' perceptions can, therefore, determine the meaning or value they attach to a store in their minds, and this, ultimately, will drive their purchase intention (Dodds et al, 1991; Zeithaml, 1988). Several researchers have explored consumers' perceptions of value (Jacoby and Olson, 1985; Jacoby, Olson et. al., 1973, Monroe and Chapman, 1987; Zeithaml, 1988) and found that consumers define value in different ways because perceptions of value seem to be influenced by context. Convenience and saving time (Ranganathan & Ganapathy 2002), merchandise, customer service and promotions, navigation and convenience, and security (Park & Lee 2003) were found important in commercial website patronage intentions. Additionally, the level of satisfaction experienced by consumers during product purchasing experience predicts the store patronage behavior (Ergolu et al, 2003; Moutinho, 1998). Satisfaction/dissatisfaction with the bank transaction experience is likely to impact consumers' patronage intentions for a particular bank (Ergolu et al. 2003). Using the same logic, and consistent with Zeithaml's (1988) propositions that if consumers experience a dissatisfying banking transaction experience that results in frustration, they would perceive the value of merchandise to be lower than what they gave up. A pleasing online bank transaction experience, stimulated by functional and aesthetic features of the website, would enhance consumers' mood and influence their approach behaviors including satisfaction with the bank transaction experience and hence their patronage intentions (Eroglu et al, 2003). We argue this depends on the promotion-focus of the prospects.

2.2.2 Patronage Action

A decision is the selection of an action from several other factors; consumers make purchase decisions every day and every time. Extant literature reveals that, regulatory focus theory has extended our knowledge of consumer decision making by investigating the effect of promotion on and prevention orientations on consumer information search (Pham & Chang, 2010), information processing (e.g., Aaker & Lee, 2010; Bosmans & Baumgartner, 2005; Kirmani & Zhu, 2007; Pham & Avnet, 2004).

Individuals choose to initiate and conclude a purchase action depending on the perceived value of the products. Hence, Baker et al (2002) found that, consumers' choice influenced shoppers' perceptions of merchandise (product) value and hence their intention to initiate an action to purchase. Baker et al (2002), found that physical store choice criteria (merchandise quality, monetary price, time/effort cost and psychic cost perceptions)

influence merchandise value perceptions Accordingly, merchandise value perceptions represent a balance between what consumers expect to receive in exchange for what they are willing to give up (Dodds et al., 1991; Grewal et al, 1998; Zeithaml, 1998).

Researchers have found a positive relationship between consumers' perceptions of merchandise quality and their perceptions of merchandise value in traditional store environments (Dodds et al, 1991; Forsythe, 1991; Grewal et al, 1998; Zeithaml, 1998). Additionally, Donovan and Rossiter (1982) noted that a positive banking experience would likely result in approach behavior. Consumer interaction with the shopping environment may consist of goal directed pre-purchased search or browsing behavior as part of an ongoing search activity (Titus & Everett, 1995). Inability to locate the desired product may have a negative impact on consumers' emotions. These negative emotions experienced by the consumer may then lead consumers to abandon the transaction or withdraw patronage from a particular bank. Furthermore, Babin and Darden (1996) found that positive mood may lead to greater spending and greater satisfaction that may result in enhanced patronage intentions.

2.2.3 Repeat Purchase

Repeat purchase can simply be conceived as the placing of order after order by a consumer from the same organization, it can also be seen as the buying of a product or services by a consumer of the same brand Repeat purchase customers are customers who are satisfied emotionally, intellectually, physically by an organization offering which could be in form of a product or services which exceeds their expectations. Repeat purchase in another context could be referred to as "re-patronage intentions", according to Wirtz and Lewin (2009) it is the willingness of an individual to re-patronize a services organization. In a relationship built on trust commitment is engendered and then becomes a major predictor of future purchases. Customers regularly visit a particular firm based on their perception of trust-that is, they believe that the company has their best interest at heart when providing a service (Caudill & Murphy, 2000).

A repeat purchase is often a measure of loyalty to a brand by consumers, higher repeat purchase value means a well retained, satisfied customer, also higher repeat purchase value drives higher customer value, which means a better top Higher repeat purchase value can mean higher profitability as it does not include new customer acquisition costs. Organization can take some actions to ensure repeat purchase of either their products or services by listening to customer comments, suggestion, feedback, and complaints about the product or services they are offering, by also providing value adding services to the customer experience. Repeat purchase is the cardinal objective a company can set for its products. Customer repeat purchase is a good indicator of a long term business sustainability and profitability of an organization; this is because it points to customer satisfaction and retention.

2.3 Promotion-Focused Inclinations and Customer Patronage

Studies on theory of motivation and self-regulation abound in consumer research (Aaker & Lee, 2001; Briley & Wyer, 2002; Pham & Avnet, 2004; Zhou & Pham, 2004; Pham & Higgins, 2005). This study draws upon this theory to explain consumer decision-making in patronage of banks. Higgins (1997) added that, an approach to desired end state is the natural strategy of promoting self-regulation. People guided by this focus develop promotional behaviors and attitudes of approach (Carver & Scheier, 1998). The review of literature suggests that consumers' desired end-state in loyalty programs may be of utilitarian benefits (monetary savings and convenience), hedonic benefits (exploration and entertainment) and symbolic benefits (recognition and social benefits) (Mimouni-Chaabane & Volle, 2009). We argue that hedonic and symbolic benefits can enhance promotion-focused regulation.

Customers when faced with a situation to make a purchase decision are regulated by the 'self' to tilt toward pleasure and keep away from pain. Higgins et al (1994), therefore, proposed that ideal self-regulation differ in their strategic inclination. These strategic inclinations are proposed by Crowe and Higgins (1997) as being concerned with advancement, personal development/growth, and accomplishment. Hence, we adopt this scheme of operationalization of promotion and strategic inclinations in decision making of customers in this work.

2.3.1 Advancement Inclination and Customer Patronage

Advancement refers to the act of advancing or the state of being advanced; improvement, progression; furtherance; promotion to a higher place of dignity. Individuals desire to make progress in life, career, family etc., and this is usually made possible by the products they decide to consume, the friends they associate with, and most importantly the way and manner goals are conceptualized. Promotion-focus theory has been identified as a motivational orientation that customers adopt whether as individuals or in group, in order to achieve progress, customers perceive them as effective and competent. Hence, when they reflect upon themselves, the principal motive is self enhancement (advancement) (Leonardelli et al, 2007).

According to Crowe and Higgins (2007), advancement inclination refers to goals initiated through hopes and aspirations. Aspirations are those goals which consumers set for themselves and subjectively try to attain, consumers may aspire to own a house, drive the best car, wear designer cloths, and so on. Aspirations have a direct relationship with consumer motivation and they could also have a short or long duration before it is accomplished. The specific goal is to move forward by accomplishing goals that enable one to actualize a

desired end state. Promotion focus can be conceptualized in signal detection terms (Higgins, 1997). Specifically, a person with promotion focus use enthusiastic approaches to ensure gains or to guard against non-gains as the benchmarks of their decision making behavior. Given the above, individuals in organizations with a promotion focus should attain the state of eagerness to achieve advancement and gains.

Again, individuals who desire advancements possess risky attribute. Hence, Murali et al, (2007) asserts that promotion focus, which has a nexus with advancement and achievement, leads to venturesome behavior, resulting in a bias for change, actions and new alternatives. Consistent with this notion, Simonson, (1989) and Simonson and Tversky (1992) investigated the factors driving difference in susceptibility of individuals to the compromise effect in relation to the distinct self-regulatory focus and found that promotion focus is more sensitive to the presence and absence of positive results. Quite a number of studies have found traces of difference in propensity towards risk in choices of promotion-focused consumers as opposed to prevention-focused consumers. (Chernev, 2004; Crowe & Higgins, 1997; Zhou & Pharm, 2004).

More specifically, Chernev (2004) indicates that the arousal of promotion focus leads to a liking for riskier financial alternatives (e.g., common stocks, shares), while, Murali et al (2007) demonstrates different likelihood of individuals to the compromise effect, depending on the decision-makers dominant self-regulatory focus “individuals with highly promotion focus are more likely to select options with greater potential for both success and failure”. This finding is assumed to be on the basis of the cardinal concern of promotion focused individuals when choosing among alternatives; such individuals’ main goal is to attain positive results and are more inclined toward potential benefits or hedonic values delivered by their choices.

We therefore propose in the alternate that:

H₀₁: Advancement inclinations do not have a significant relationship with Patronage intentions of customers.

H₀₂: Advancement inclinations do not have a significant relationship with patronage action.

H₀₃: Advancement inclinations do not have a significant relationship with repeat purchase.

2.3.2 Personal Development Inclination and Customer Patronage

Personal development involves activities that enhance awareness and identity, identify and develop talents and potentials, beef-up human capital. They also facilitate employability, create awareness of quality of life and bring about the realization of dreams and aspirations (Wikipedia, 2015). Personal development is also referred to as self-development or personal growth. It, also, involves the improvement of all aspects of the individual. The feelings the person has about himself or herself, and their effectiveness in living (Berger, 2005). It, further, entails the development of positive life skills and the development of a realistic and healthy self-esteem. According to Robbins (2015), personal development involves mental, physical, social, emotional, and spiritual growth that allows a person to live a productive and satisfying life within the customs and regulations of their society. This is achieved through the development of life skills. These life skills generally fall into one of several categories: feeling about self, intimacy, family, friends, community, job, leisure, and spirituality. They include being able to recognize and describe one's feelings, giving and receiving feedback, recognizing assumptions, setting realistic and attainable goals, and employing problem-solving strategies (Aubrey, 2010).

Increased personal growth and development is the goal of a wide range of individuals. It includes those who suffer from problems in their relationship with others, or who suffer emotionally with feeling of low self-esteem, anxiety, or depression. It also includes individuals who are marginally successful or even very successful in life, but who want to improve their efficiency, their ability to be and feel intimate and relate to others, and their general level of satisfaction with, and enjoyment of, living (Wikipedia, 2015). The concept is not limited to self-help but includes formal and informal activities for developing others in roles such as teacher, guide, counselor, manager, life coach or mentor. When personal development takes place in the context of institutions, it pertains to the methods, programs, tools, techniques, and assessment systems that enable human development at the individual level in organizations (Aubrey, 2010). Personal development can also incorporate developing other people. This may take place through roles such as those of teaching, coaching and mentoring, either through a personal competence (such as the skill of certain managers in developing the potential of employees) or professional service (such as providing training, assessment or coaching).

In the case of personal development, an individual often functions as the primary judge of improvement, but validation of objective improvement requires assessment using standard criteria (Aubrey, 2010). Personal development frameworks may include goals or bench marks that define the end-points, strategies or plans for reaching goals, measurement and assessment of progress, levels or stages that define milestones along a development path, and a feedback system to provide information on change. Research indicates that consumer purchase behavior is usually triggered by the consumers’ desire to improve their subsisting state of being. Thus all consumer purchase actions have as a drive, the need to enhance themselves, or develop into what they perceive as their ideal self. On the basis of the foregoing, we propose that:

H₀₄: Personal Development Inclination does not have a significant relationship with patronage intentions.

H₀₅: Personal Development Inclination does not have a significant relationship with patronage action

H₀₆: Personal Development Inclination does not have a significant relationship with repeat purchase.

2.3.3 Accomplishment Inclination and Customer Patronage

Mueller (2015) defines accomplishment as the steps on the ladder to success individuals desire to achieve. Accomplishment describes the successful achievement of a task it refers to exploits, excellent performance, attainment of feats, successful maneuvers Accomplishment is a state attained when an activity is carried out successfully to the ones admiration. Success is the opposite of failure and it is defined by the accomplishments that a person has achieved in its life. The true meaning of success is the ability to live a life that is worth living and allows an individual to be happy.

Various consumer research works provide basic evidence that goals are conceptualized differently by consumers with either foci of the theory of regulatory focus. Persons with promotion focus behavior perceive goals as ideals, opportunities, or aspirations (Higgins, 1997, 1998).

Accomplishment inclinations are, thus, desires and aspirations of individuals that are geared towards ideal states of successes. Ideals are standards an individual hopes to meet and consequently goals constitute “one of many opportunities for accomplishment” (Freitas et al, 2000). According to Liberman et al (1999), promotion-focused individuals do not hesitate to start working on a new tasks and goals, as they perceive them as new opportunities for accomplishment (Freitas et al, 2002; Liberman et al, 1999). Therefore, the state of accomplishment is attained when individuals make conscious efforts to exploit opportunities.

Likewise, necessity goals arouse an inner obligation to pursue them and are perceived as basic requirements that have to be addressed (Werth & Forster, 2007). Tasks at the disposal of organizations with respect to motivating individuals towards hopes, wishes, and aspirations are often perceived as achievement inclined, hence, McClelland and Atkinson (1964) classic theory of achievement motivation opines that a new achievement task generates the feeling of accomplishment and that goes with past task engagements.

For individuals with a subjective history of success, a new achievement task brings about a feeling of pride which in turn produces a goal reaction that evoke and direct behavior to approach the new goal, individuals therefore feel proud when a new task goal is done and accomplished, this accomplishment is evidenced in the patronage of new products that elicit a feeling of pride such bank products include common shares, children education plan, internet banking etc. but the reverse is the case of an individual with a history of failure which generates a feeling of shame and produces goal reactions that invigorate and direct behavior to avoid the new task goal. Also, Sassenberg and Scholl (2012), maintains that individuals in a promotion focus tend to think globally, like to try out new things, and are basically concerned with the absence and presence of positive results. This is consistent with Higgins (1997) who argues that each of the foci serve a distinct survival functions, maintaining that the human promotion system is concerned with obtaining nurturance (e.g., a nourishing food) and underlies higher level concerns with accomplishment and advancement. Its hedonic concerns relate to the pleasurable presence of positive outcomes (gains) and the painful absence of positive outcomes (non-gains).

The strategic inclination for the regulatory foci can also be conceptualized in signal detection terms (Tanner & Swets, 1954; Trope & Liberman, 1996) posits that “individuals in a promotion focus are motivated to use eagerness means – to ensure hits (representing gains) and to ensure against errors omission or “misses” (representing non gains). From a signal detection perspective, using eagerness means to ensuring hits and ensuring against errors of omission would produce a “risky” bias whereas using a vigilance means produces a “conservative bias.

Furthermore promotion pride would orient individuals towards using eagerness means to attain new task goals. This buttresses the fact that promotion focused customers might display greater eagerness when striving toward a positive outcome. This positive outcome could be to make progress, improvement and advancements in life. Individuals also display eagerness when in contact with products and initiatives of banks which help them grow in career, business. Therefore, we propose that:

H₀₇: Accomplishment inclinations do not have a significant relationship with patronage intention.

H₀₈: Accomplishment inclinations do not have a significant relationship with patronage action, and

H₀₉: Accomplishment inclinations do not have a significant relationship with repeat purchase.

3. Methodology

In this study, the focus was to investigate the nexus between Promotion-focused Inclinations and Customer Patronage in the banking industry. The research is causal in nature and as such adopted the use of quantitative approach in its methodology, while questionnaire was used as the instrument of inquiry. The researcher adopted realist ontology, positivist epistemology and determinist position as it concerns human nature. The study was conducted in a non-contrived environment.

The target population included three thousand, seven hundred and thirty one (3,731) lecturers in the three Universities in Rivers State. The choice of this class of people is hinged on the belief that they are predominantly customers to one bank or the other, more especially due to the fact that their salaries are paid directly into these banks. Another reason was because this class of persons is considered to be more enlightened, and could readily provide information to this researcher. This study adopted the clustered random sampling technique to arrive at

its sample. The choice of this sampling procedure was premised on the fact the number of lecturers vary from one tertiary institution to another in Rivers State. Hence, treating each of the institutions as a cluster, we had three clusters, and using the Krejcie and Morgan's (1970) table for determining sample size from a given population.

The instrument of primary data collection for this study was a multiple choice structured questionnaire. The questions were drafted in simple language and have guides on how to respond to them. Respondents were required to choose an option from alternative statements describing possible motivations that inform their patronage decisions. The questionnaire was divided into four (4) major sections. Section "A" sought information about the respondents, while sections "B and C" sought information about the variables under study. Each of the subsections had a minimum of five (5) questions which were aimed at eliciting the required information to answer the research questions posed earlier.

To ascertain the validity of the measurement items, the researcher subjected them to expert opinion; consisting of five practitioners and five senior marketing lecturers. Cronbach's Alpha was also conducted test determine the internal consistency of the measurement items. The results, which are above Nunnally (1978) benchmark are presented in Table 3.1 below.

Table 3.1: Summary of Reliability Analysis of study variables

S/N	Variable Measure	Cronbach's Alpha	No. of items
1.	Advancement Inclination	0.886	7
2.	Personal Development Inclination	0.833	5
3.	Accomplishment Inclination	0.768	6
4.	Patronage Intention	0.832	6
5.	Patronage Action	0.851	6
6.	Repeat Purchase	0.799	7

Source: SPSS Output on Survey Data Analysis, 2015.

4. RESULTS AND DISCUSSIONS

4.1 Test of Hypotheses

The test statistics used in testing the hypotheses is the Spearman Rank Order Correlation Coefficient (rho). All analysis is carried out using the Statistical Package for Social Sciences (SPSS) version 20.0. Table 4.1 shows the results of the analyses.

Table 4.1 Analyses of correlation between promotion-focused inclinations, dimensions and indicators of University Academics staff Patronages of Deposit Money bank.

Types	Variables	Statistics	Advancement Inclination focus	Development Inclination focus	Accomplishment Inclination Focus
Spearman's rho	Patronage Intention	Correlation Coefficient	.679	.698	.745
		Sig(2-tailed)	.000	.000	.000
		N	792	792	792
	Patronage Action	Correlation Coefficient	.396	.700	.833
		Sig(2-tailed)	.000	.000	.000
		N	792	792	792
	Repeat Purchase	Correlation Coefficient	.454	.654	.837
		Sig (2- tailed).	.000	.000	.000
		N	792	792	792

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

Source: SPSS Output on Survey Data Analyses, 2015.

The test result indicates a positive relationship between advancement inclinations and patronage intention in the banking industry in Rivers State, Nigeria. The test was carried out at 0.05 level of significance in a two-tailed test; the result generated a 0.679** score in the Spearman Rank Order Correlation Coefficient, which means that

a strong relationship exist between the variables. Based on this result, the null hypothesis is hereby rejected; and the alternate hypothesis is accepted.

The test also indicates a weak relationship between advancement inclination and the patronage action in the banking industry in Rivers State. The test was carried out at 0.05 level of significance in a two-tailed test; the result generated a correlation coefficient of 0.396**, which imply that a very weak relationship exist between advancement inclination and patronage action of customers in the banking industry, Rivers State. Consequently, this study accepts the null hypothesis, and rejects the alternate hypothesis.

The test result further indicates a moderate relationship between advancement inclination and repeat purchase in the banking industry in Rivers State. The test was carried out at 0.05 level of significance in a two-tailed test. The result generated 0.454** score in the Spearman Rank Order Correlation Coefficient, which means that a weak relationship exist between the variables under consideration. It is on the basis of this result that this study rejects the null hypothesis and accepts the alternate hypothesis.

The result indicates a positive relationship between personal development inclination and patronage intention of the bank customers. The test was carried out at 0.05 level of significance in a two-tailed test. The result generated a correlation coefficient of 0.698**, which implies that a strong relationship exists between the variables. Consequently, this study rejects the null hypothesis.

The test result indicates shows a positive relationship between personal development/growth inclination and patronage action in the banking industry in Rivers State. The test was carried out at ninety five percent (95%) confidence level in a two-tailed test, the result generated a coefficient of 0.700** score which suggests that the relationship existing between personal development inclined products and patronage action of customers in the banking industry is a strong one. This study therefore rejects the null hypothesis and accepts the alternate hypothesis.

The result indicates a positive relationship between personal development inclination and repeat purchase in the banking industry. The test result of 0.654** value implies that a strong relationship exist between personal development inclination and repeat purchase in the banking industry. Consequently, this study accepts the null hypothesis and rejects the alternate. This concludes that there is a significant relationship between personal development inclination and repeat purchase of customers in the banking industry in Rivers State.

The test result as indicated on the table shows a positive relationship between the inclinations to be accomplished and the intentions to patronize by customers in the banking industry. The test was performed at 0.05 level of significance in a two-tailed test; the result generated a correlation coefficient if 0.745**, which explains that the relationship existing between accomplishment inclination and patronize intention in the banking industry is a strong one. The study therefore rejects the null hypothesis and concludes that there is a significant relationship intention of customers in the banking industry in Rivers State.

It was observed that there is a positive relationship between the accomplishment inclination and patronage action of customers in the banking industry. The two-tailed test performed at 0.05 level of significance generated a correlation coefficient of 0.833**. This implies that the relationship between the two is a very strong one. We therefore conclude that there is a significant relationship between the accomplishment inclined products of banks and the act of patronage by customers in the banking industry. Thus, we reject the null hypothesis and accept the alternate hypothesis.

The result reveals that there is a positive relationship between accomplishment inclination and repeat purchase made by customers to the banks in that industry. The two-tailed test performed at 0.05 level of significance generated a correlation coefficient of 0.837** score; this signifies that the relationship between accomplishment inclination and repeat purchase is a very strong one. This study, therefore, rejects the null hypothesis and accepts the alternate hypothesis.

4.2 Discussion of Findings

4.2.1 Advancement Inclinations and Customer Patronage

A strong positive relationship was found to exist between advancement inclinations and patronage intention. Anirban, and Hwai-lee, (2012) in their work of joint effects of choice assortment and regulatory focus asserts that individuals with promotion-focused inclinations are likely to focus on achievement and on maximizing their gains. Further, a focus on promotions makes the presence or absence of positive outcomes important. In a research conducted by Shah et al (1998), it was found that promotion focused individuals exhibited greater "eagerness" when working toward a gain than guarding against a non-gain, this position was supported by Idson et al (2000). Also, Sunghun and Ingoo (2013) hypothesized that promotion focused participants, during an online interaction are likely to change their attitude towards original information, and then, accomplish feats that have long been desired.

This finding is justified by the fact that customers who wish to make progress in their career, set goals for themselves and also makes conscious efforts to achieve such goals. Such conscious effort are triggered by their perception of firm's products as having the ability to enable them advance, progress and more especially

improve their family wellbeing. Consequently, firms find it easier to elicit desired psychological states of willingness, intention to patronize such bank products.

This finding adequately agrees with practically observable consumer dispositions and as such can be regarded as providing information that is consistent with acceptable knowledge. The finding also agrees with Foster et al (2001) who posit that individuals who desire to make advancement in their life and career are more inclined to change their behavior by merely reflecting upon future hopes and aspirations which affords many benefits. Based on the foregoing, this study asserts that a strong and positive relationship exists between advancement inclinations and patronage intention in the banking industry in Rivers State.

Also, a weak positive relationship was found to exist between advancement inclination and patronage action of bank customers. This finding is confirmed by the position of customers at the choice (patronage action) stage in the consumer behavior process, in which they may choose a product but fail to make the actual purchase. This means that enlightened consumers are skeptical when it comes to committing their financial resources in products until they are certain about the benefits derivable from the product. This finding is in conformity with that of Liang and Lai (2002) who examined decision making of consumers in the online environment and found that internet consumers may choose a product online but decide to make the actual purchase from a different retailing format. Also, Bizrate.com (2000) confirmed this proposition through a research work which showed that 78% of shoppers abandon their online shopping carts; that is, fail to make the actual purchase. Hence, we are justified in our submission that a weak but positive relationship exists between advancement inclination and patronage action of customers in the banking industry Rivers State.

There is a significant and positive correlation between advancement inclination and repeat purchase. This finding agrees with good judgment based on the fact that individuals who yearn to advance or consider making further progress in life are usually motivated to purchase products that enable them actualize that dream. However, according to Titus and Everett (1995), not being able to locate the desired product may have negative influence on consumers' emotions which may lead them to abandon the shopping process or withdraw patronage from a particular bank. It is the desired product as conceptualized by the customer that should bring about proper alignment with ideal selves based on dreams and aspirations (Lewin and Wirtz, 2007) and hence, the rejection of bank products when non-alignment is experienced. Information related to eagerness should be more influential and persuasive than information related vigilance (Cesario, Grant, & Higgins, 2004, Spiegel, Grant-Pillow, & Higgins, 2004). Therefore, our finding is congruent with existing knowledge. Thus, we aver that there is a significant and positive correlation between advancement inclination and repeat purchase in the banking industry in Rivers State.

4.2.4 Personal development inclination and Customer patronage

Personal development inclination was found to be strongly and positively related with patronage intention. This finding of the current study can be justified by the fact that bank products which are personal development/growth oriented assists consumers in starting up developmental projects like obtaining a facility to finance an academic program. Thus, this finding is admissible as it coheres with typical consumer behavior. Consumers are usually motivated to patronize products which they believe can improve their subsisting state of being, hence, intention to purchase products which align with their desire for personal development is but a phenomenon that is reminiscent with consumer rationality.

This position is in congruence with that of Foster et al (2001) who aver that individuals who are promotion focused are more inclined to change their behavior by merely reflecting upon future hopes and aspirations which affords many benefits. It also agrees with the theory of reasoned action by Fishbein and Ajzen(1975 and 1980) which is a model of prediction of attitude and behavior which suggests that a person's behavioral intention depends on the person's attitude about the behavior and subjective norms. We therefore assert that if a person (customer) intends to enact a given behavior (purchase) then it is likely that the person will do it. Hence, our finding that personal development inclination strongly and positively relates with patronage intention in the banking industry in Rivers State is logical and admissible

It was found that there is a strong and positive relationship between personal development inclination and patronage action. This finding coheres with extant literature which asserts that consumer purchase behavior is usually triggered by the consumers' desire to improve their subsisting state of being. Thus, all purchase actions have as a drive the need to enhance one. Also, Leonardelli et al (2007) identified self enhancement as a motivating factor in individuals to achieve progress and competence. Furthermore, this finding agrees with the position of Berger (2005) who defined personal development as self-development or growth which involves enhancement of all aspects of the human person.

This study therefore shares the view of that individuals strive consciously improve themselves through activities such as enhancing employment skills. Increasing consciousness and building wealth therefore, our research revealed that obtaining facilities brought about desired outcomes. This study therefore shares the view of that individuals strive consciously improve themselves through activities such as enhancing employment skills.

Increasing consciousness and building wealth therefore, our research revealed that obtaining facilities brought about desired outcomes. Thus, the strong and positive relationship found between personal development inclination and patronage action in the banking industry in Rivers State is justified.

There is a strong and positive relationship between personal development inclination and repeat purchase. The finding adequately conforms to the pleasures of individuals. It is a generally accepted position in psychology and consumer research that individuals are drawn toward pleasure and repelled by pain. Thus, this finding of the current study which indicates that personal development inclination strongly and positively relates with repeat purchase is admissible. This position is shared with Crowe and Higgins (2007) who states that aspirations are personal developmental goals consumers set for themselves and subjectively try to attain.

Personal development bothers on an individuals' subjective view of their selves, thus, Robins (2015) posit that it involves mental, physical and emotional growth which allows and person to live a productive and satisfying life within the customs and regulations of the society. Additionally, this is achieved through the development of life skills. Consequently, this result of our research implies that customers will repeatedly patronize bank products that augments their desire for self-development projects and also improves their economic status. The foregoing lend credence to our finding that there is a strong and positive relationship between personal development inclination and repeat purchase in the banking industry in Rivers State.

4.2.7 Accomplishment inclination and Customer Patronage

We found a strong positive relationship between accomplishment inclination and patronage intention. This finding corroborates the fact that accomplishment oriented initiatives of banks has the ability to elicit an approach behavior explained in the customers' intention to purchase bank products. This is true to the extent that offering products that are accomplishment oriented seem to match the expectations and aspirations of customers and therefore elicits positive responses which are explained in their intentions to purchase. This position is shared with Crowe and Higgins (2007) and Foster et al (2001) who state that individuals who are promotion focused are more inclined to change their behavior by merely reflecting upon future hopes and aspirations which affords many benefits and also that aspirations are goals consumers set for themselves and subjectively try to attain.

According to Fishbein and Ajzen (1975 and 1980) in their theory of reasoned action which is a model of prediction of human attitude and behavior, a person's behavioral intention depends on the person's attitude about the behavior and subjective norms. Hence, if a customer intends to enact a given purchase behavior, then it is likely that the person will act it out. Förster, Higgins and Bianco (2003) and Pham and Avnet (2004) observed that eagerness should theoretically encourage the reliance on heuristic modes of judgment, which include the reliance on internal knowledge structures, in contrast, vigilance should encourage scrutiny of the environment and thus the reliance on external information (Bless, et al, 1996).

A very strong correlation exists between accomplishment inclination and patronage action. This finding gains support from literature which asserts that with individuals with a subjective history of success, a new achievement task brings about a feeling of pride evidenced in the patronage of new products. Also, Higgins (2000, 2005) suggests that a match between the orientation to a goal and the means used to approach that goal produces a state of regulatory fit that both creates a feeling of rightness about the goal pursuit and increases the task engagement. Promotion focused self-regulation is characterized by greater eagerness, that is, they are primarily concerned with insuring "hits" and minimizing "errors of omission". (Crowe & Higgins, 1997; Pham & Higgins, 2005).

It is, therefore, inferred that when consumers are satisfied and are assured of their financial commitment with their banks, they will be favorably disposed to continue doing business with the bank. However, where the consumers are skeptical about the possibility of products of their bank satisfying their needs, they may want to be sure of the attendant benefits of these facilities before the actual patronage is considered.

5. Conclusions and Recommendations

5.1 Conclusion

Based on the empirical tests carried out and the discussion of findings in chapter four, the following conclusions were drawn.

- (i) Promotion-focused Inclinations of the University academic staff in Rivers State influence their patronage of Deposit Money banks.
- (ii) The extent to which the academic staff exhibit patronage intention, patronage action, and repeat purchase depends on their advancement inclinations, personal development inclinations and accomplishment inclinations.

5.2 Recommendation

Based on the findings and conclusions this paper commends that banks operating in Rivers State whose objective is to have a quantum leap in customer patronage for better business performance should have a good grasp of the promotion-focused orientations of their customers. Specifically, these banks should have a complete knowledge of accomplishment inclinations, advancement inclinations and personal development inclinations of their valued customers. Knowledge of this, no doubt, will result in increased repeat purchase, patronage intention, and actual patronage, which in turn, will improve their corporate performance, especially in quantitative terms.

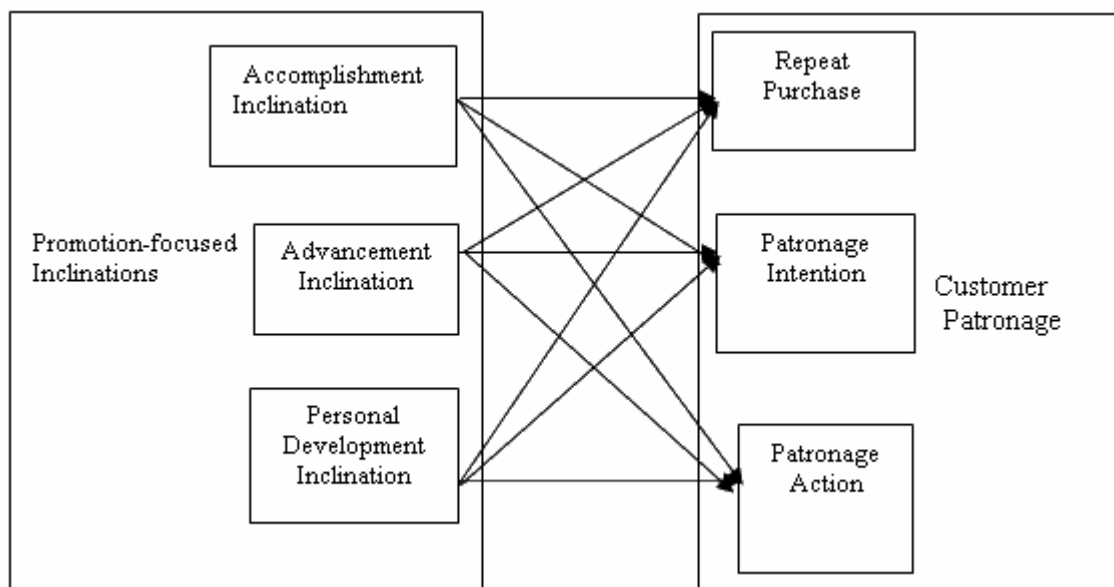


Figure 5.1: Promotion-focused inclinations and customer patronage

Source: SPSS Output on data analysis on promotion-focused inclinations and customer patronage, 2015.

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