

Impact of Relationship Marketing Dimensions on Word-of-Mouth Communications in the Insurance Industry in Nigeria

Ogorchukwu Isimoya¹, Michael Olaniyan²

Abstract: Insurance plays a prominent backbone in a country's economic growth through its financial intermediary role. Although previous researchers have examined the different factors that influence customers' satisfaction and patronage of insurance such as corporate image, fair premium, prompt settlement of claims, etc., not much has been achieved as demand for insurance still remains at a low ebb. Thus, insurance industry in Nigeria has achieved below its potential in its one century years of existence. This paper examines the impact of relationship marketing on word of mouth (WOM) communication in the insurance industry in Nigeria. Population of study comprises all insurance consumers in Lagos metropolis. Data was collected through the completion of questionnaire distributed to a sample of 400 policy holders selected via convenience sampling technique. Correlation and regression analyses were applied on the data collected using SPSS version 20 software. Findings indicated that relationship marketing components were positively correlated with WOM communication. The R-squared statistic revealed that 67.5% variance in the dependent variable was explained by variances in the independent variables collectively. The paper therefore recommends that insurance firms in Nigeria should adopt relationship marketing strategy to earn customer satisfaction whose consequences are both customers' positive WOM communication and loyalty.

Keywords: relationship marketing; WOM communication; customer loyalty; insurance industry; Nigeria

JEL Classification: M; M3; M31

1. Introduction

Man as a gregarious animal has been with word of mouth (WOM) communication since existence. WOM communication is face to face communication between two or more people which enables sharing and talking about issues everywhere and anytime (Naz, 2014). It facilitates interaction between people. Within the marketing sphere, WOM communication is defined as informal consumer to consumer communication which is not commercially induced but enables the sender to share his/her experience about a product, service or company (Arndt, 1967). It is also

¹ PhD, Department of Actuarial Science & Insurance, Faculty of Management Sciences, University of Lagos, Nigeria, Address: Lagos, Nigeria, Corresponding author: drmoya1995@gmail.com.

² PhD in progress, Department of Actuarial Sciences & Insurance, Faculty of Management Sciences, University of Lagos, Nigeria, Address: Lagos Nigeria, E-mail: sunny_michael1988@yahoo.com.

defined as positive or negative information shared with regards to a customer's experience of a product, service or supplier to a large number of people using internet facilities (Naz, 2014). Thus WOM communication is no longer limited to face to face communication, rather with respect to internet facilities consumers have access to information through social media or electronic word of mouth (E-WOM). WOM communication is of immense importance to marketers in this 21st century, as Gurcu and Korkmaz (2018) found that 68.1% of their respondents obtained recommendation on health care provider through WOM communication. Additionally, WOM behavior is a function of functional and relationship quality in the service sector (Ng, David & Dagger, 2011).

In most of developed economies of the world, insurance is seen as the traditional backbone of a country's risk management. Moreover, insurance is also perceived as a major player in the financial market as she helps to accumulate and channel funds to infrastructural and entrepreneurial projects which serve as stimulus to economic growth and development. However, insurance industry in Nigeria contrary to all expectations has achieved below her potential in her one century years of existence. Only few people purchase genuine insurance policies in Nigeria (Chukwudeh, 2016). The contention is that insurance industry in Nigeria lack customer satisfaction whose determinants are policyholders' education and awareness, employee responsiveness and operational efficiency (Abaidoo, 2015). Relationship marketing stresses on a long-term interactive and collaborative relationship between the provider (supplier) and the customer for long term profitability (Gummersson, 1994). It aims at establishing, nurturing and enhancing interactive relationship between customers and providers that are mutually beneficial (Akbari, Kazemi & Haddadi, 2016). Relationship marketing has dimensions, which if effectively applied, effectively contribute to WOM communications particularly in financial services industry whose service products are intangible, homogeneous and therefore termed high risk, because they cannot be trialed before purchase (Anabila, Narteh & Tweneboah-Kodnah, 2012; Mazzol, Sweeney, & Soutar 2007). Records disclosed that insurance is the least purchased financial service product in Nigeria financial market as only about 10% of Nigerians have insurance policy of any sort (Ebitu, Ibok & Mbum, 2012; Chukwudeh, 2016) while insurance market penetration is still below 1% in Nigeria (Okonkwo & Eche, 2019). It is against this background that this current research seeks to explore the effect of relationship marketing on WOM communication which is a consequence of customers satisfactory purchase experience (Wijewardene, 2017). Thus, this research draws on social exchange theory to understand the influence of relationship marketing dimensions on WOM communication in Nigeria.

Despite Nigeria having the largest population among all nations in the continent of Africa, she trails behind South Africa, Morocco, Kenya, Egypt and Algeria (sigma No 3/2017); in African insurance premium ranking. Presently, her market

penetration rate is 0.3% (Cenfri, 2018). Low insurance patronage has not only affected the industry but has also withheld the growth and development of the Nigerian economy (Chukwudeh, 2016). Literature reviewed revealed that studies have established the influence of relationship marketing (Parsa Sadeghi, 2015; Akbari, Kazemi & Haddadi, 2016; Ntale, Ngoma & Muslime, 2013; Anabila, Narteh & Tweneboah-Koduah, 2012) on WOM communications, however these studies were domiciled outside Nigeria. Hence there is a literature gap in Nigeria, regarding the impact of relationship marketing on WOM communication. Thus the purpose of this present study is to empirically examine the impact of relationship marketing on WOM communication surveying insurance consumers as participants in the study. The remaining parts of this paper is structured as follows: section two the following section, provides the theoretical and empirical studies review of the research constructs, while section three addresses the research methods adopted. Furthermore, the findings of the research, conclusions and recommendations were presented in sections four and five respectively.

2. Literature Review

2.1 Theoretical Framework

In this study, social exchange theory (SET) was used to underpinned the research titled the “impact of relationship marketing on WOM communications among insurance service consumers in Nigeria. “SET is built on the norm of reciprocity (Gouldner, 1960) and seen as action that is contingent on the rewarding reaction from another (Blau, 1964). SET has a broad suitability in management, organizational behavior, social psychology and anthropology (Cropanzano, Anthony, Daniels & Hall, 2017). Thus viewed through the lens of SET, societal wealth is exchanged through reciprocal system in which one party repays another party for the good or bad actions. SET predicts that a person’s reaction to a positive initiating action is likely to be a positive reciprocating response (Cropanzano et al, 2017). As applied to this study if insurance companies in Nigeria become more market oriented by supplying positive initiating services such as individually adjusted services to meet customer needs, enhancing integrity, building trust-based relationship, offering more customer-oriented mindset, and enhancing their ability to meet customers’ ever changing needs (Alinvi & Babri, 2007), the industry would achieve positive marketing, financial and organizational performance (Mokhtaran & Komeilian, 2016), through customers positive reciprocating responses such as customer loyalty and positive WOM communication as reactions to the positive initiating actions (Cropanzano et al, 2017). The application of relationship marketing through the implementation of relationship marketing constructs such as customer focused strategy (empathy), trust, commitment, communication and responsiveness, constitutes a new business strategy that focuses on collaborative business

relationship, marketing efficiency and effectiveness (Gruen, 1997) thus fulfilling SET postulations. This strategy if well implemented would not only generate relational responses but would also constitute a source of sustainable competitive advantage for the insurance industry (Gruen, 1997). Today many Nigerians do not believe or have confidence in the Nigerian insurance industry, because according to most of them insurance practitioners cheerfully collect premiums at inception of an insurance contract, but default when an incident of claim arises. Complaints as above show lack of market orientation on the part of insurance companies just as Akpan (2005) and Ibok (2006) argued that delay in the settlement of genuine claims is the root cause of low patronage.

2.2. Word of Mouth (WOM) Communication

With the increase use of WOM communication, i.e., face-to-face connections, and the gamut of social media platforms such as blogs, consumer reviews, forums and networking (Fan & Miao, 2012) coupled with telephone and text messages, internet services for all products and services in the marketplace, marketers' ability to influence consumers' purchase behavior positively tends to be a challenge. Therefore the acceptance of traditional marketing information through mass media like radio, television, newspapers for influencing consumers' purchase decision (Sirma, 2009) is currently, a great concern to marketers. Nowadays, it may be assumed that consumers adjudged the traditional marketing information channels as incredible and has begun to seek for credible personal sources of information which is not commercially biased and company-sponsored. Today, word of mouth, which is one of the oldest form of transmitting information (Dellarocas, 2003) aided by social media, has been found to be a powerful tool to influence consumer behavior and a credible source of information compared to mass media such as print and electronic advertising media (Rusticus, 2007). This is because information received from a person's social network i.e WOM from a trusted friend, peer group, family member, is adjudged to be more credible, since it is independent of commercial purposes. WOM therefore has been considered a significant marketing tool (Bone, 1995) which has been subject to many theoretical and empirical researches (Arndt, 1967; Cheung & Thadani, 2012; Knoll & Proksch, 2015). Although WOM has been regarded as one of the oldest and powerful means of communication and has always been in existence, however the meaning remains unclear (Sirma, 2009). Oxford English dictionary defined WOM as 'oral communication' 'oral publicity' and 'speaking'. In the marketing literature, Arndt (1967) defined WOM as an oral consumer to consumer communication between a receiver and sender in which the receiver receives information about a product or service from a sender. In the same vein, Storey (2008) defined WOM as most commonly recognized interpersonal communication occurring in a situational environment between groups such as

product provider, independent experts, family and friends and actual consumer. Sirma (2009) also defined WOM as consumer-to-consumer marketing which result from individuals sharing information with other individuals about a product or service in an offline environment spontaneously. Contemporary marketing researchers Maisam and Mahsa (2016) described WOM as talking about products and services between people apart from companies' advertisement for products or services. Similarly, Milakovic, Mihic and Wasecko (2017) defined WOM as the process of exchange of information between consumers.

Positive WOM can be transmitted by satisfied consumers which in turn promotes the goods or services. This implies that apart from consumers, WOM could also be beneficial to the marketers as consumers share their positive experiences around, it will yield positive results for the marketers. On the contrary, WOM communication could be harmful to companies when negative comments are spread through it by unsatisfied customers (Sirma, 2009). Since WOM is a private conversation it cannot be controlled, the spread of negative WOM could lead to avoidance of a product or service brand and the company portrayed as unsatisfactory in performance.

2.3. Relationship Marketing

The evolution of relationship marketing (RM), in marketing literature can be traced back to Berry (1983) when he presented a paper entitled relationship marketing at the American Marketing Association's Service marketing conference. In the paper, he articulated RM as alluring, retaining and increasing customer relationship. According to Berry (1983) customer relationship can be best established as a shift from attracting new customers to caring for the current customers through provision of relational benefits (Theron & Terblanche, 2009). Furthermore, Theron and Terblanche (2009) noted that the main goal of RM is to attract new customer by creating customers loyalty among the existing ones through its needs-meeting character (Gupta & Sahu, 2012). RM as a new paradigm in marketing literature is seen as an approach to develop a long term collaborative association with customers. It measures the satisfaction level and develops effective programmes to retain customers (Gupta & Sahu, 2012). In the same vein Nwankwo and Ajemunigbohun (2013) noted that integration of customers' needs and desires with organisation's marketing strategy amounts to customers' relationship management. Thus the focus of RM is to develop and maintain relational exchanges and increase mutual economic value (Gupta & Sahu, 2012). Gronroos (1995) noted that marketing as a discipline, needed a paradigm shift from short term transaction-oriented goal to long term collaborative relationship building, if marketing is to survive as a discipline. He defined RM as a process of identifying, retaining, increasing and even terminating relationship when necessary with customers and other stakeholders profitably. The aim is to ensure that the goals of each party are met, through giving and fulfilling

promises. Today, it is generally believed that RM is rooted on the philosophy of long term relationship in caring for the existing customers over attracting new ones, as the saying goes that a bird in hand is worth million in the bush. RM grants competitive advantage to an astute marketer through cross-selling to more receptive customer base (Gupta & Sahu, 2012) and a source of tremendous growth (Claycomb & Martin, 2002) through its caring character, and reduction in customer churn while increasing their satisfaction (Dushyenthan, 2012; Sohail, 2012) and simultaneously meeting organizational objectives (Kotler, 2003).

2.4. Relationship Marketing Dimensions and WOM Communications

In Nigeria, few studies have examined the effects of relationship marketing on WOM communications among insurance-consumers, despite the fact that most insurance consumers perceive insurance contract as too technical to comprehend (Yusuf, Ajemunigbohun & Noah, 2017). Thus it is therefore significant to verify the factors that influence the purchase of insurance in our developing economy. A review of literature on marketing of insurance services revealed that most contemporary empirical studies were focused on transaction marketing orientation and customer satisfaction factors such as corporate image, service quality and perceived value (Nguyen, Nguyen, Nguyen & Phan, 2018); core service, promotion and distribution (logistics) (Ogbechi, Okafor & Onifade, 2018); prompt settlement of claims, quality insurance products, fair premium, employee responsiveness to customers complaints, effective communication, education on policy documents and product benefits (Nebo & Okolo, 2016). Others are policyholders' education, feedback on life policy benefits and operational efficiency of insurance contracts (Abaidoo, 2015).

Given the plethora research findings, it is surprising that Nigerian insurance practitioners are yet to come to terms with the industry sector's problems. For instance, the industry is yet unable to attract enough underwriting business globally as the industry is still performing below expectation (Nebo & Okolo, 2016).

Nowadays, researchers have proven consumers relied more on personal WOM communication as the most credible source of information i.e consumer to consumer for advice and recommendation than mass media channels, particularly for services, because it is not to commercially biased, (Ntale et al, 2013). Relationship marketing strategy is process of attracting, maintaining and enhancing customer relationships (Berry, 1983). It is an antecedent of WOM communications (Ngoma & Ntale, 2019) and it is likely going to be the sure way to boost insurance performance in Nigeria, since relationship marketing facilitates customer retention, mutual benefits and competitive advantage (Akbari, Kazemi & Haddadi, 2016). Relationship marketing also steers a business organization from transaction marketing orientation to focus on relational marketing for efficiency and effectiveness and customer retention (Gruen, 1997). Accordingly, Anabila, Narteh and Tweneboah-Koduah (2012)

observed that relationship marketing has many dimensional constructs, which, if well selected and implemented in line with an industry's need, not only reduce cost but influence customer loyalty. With respect to this study the following dimensional constructs are applied.

i. Customer Focused Strategy: Customer focus strategy (empathy) is a construct in relationship marketing as applied to insurance. It implies putting your customer first in the operations of your organisation in order to build a happy loyal customer base. Customer focused strategy implies, that the organisational has a culture whereby the customers and their needs are placed highly in all operations in order to grow the business. The relational benefit is that decisions begin with and end with the customer to offer him a perceived value. In customer-focused strategy the customer feedback, interest and needs drive the sales as the employees are trained to be technically knowledgeable, polite and courteous in dealing with clients' needs. If your customer service does not meet with customer expectation, negative WOM communication would prevail, and it will become very difficult to build a loyal customer base. This negative WOM communication is reciprocal relational response for not practicing customer focused strategy in the insurance industry. Thus, it is reasonable to assume that customer focused means customer-centricity which means that customer-focused practices permeate all the units and departments of the organization. Thus customer focused strategy is expected to positively influence WOM communication.

ii. Commitment: Commitment is the second dimensional element in relationship marketing for this study. Morgan and Hunt (1994) see commitment as a useful construct for determining the likelihood of customer loyalty and forecasting future purchase. Individual customers who believe they are receiving more value from the relationship are highly committed and are willing to increase their commitment due to the value they place on the existing connection (Anabila, Narteh & Tweneboah-Koduah, 2012). According to Parsa and Sadeghi (2015) developing long term collaborative relationship requires commitment just as Ndubusi (2006) stated that commitment is a central expectation or norm within business longterm relationships. Moreover, in relationship, commitment differentiates prospering and unsuccessful relationship as committed customers demonstrates their loyalty to the organization, while a good marketer must be seen to be ethically committed to meet the needs of his customers innovatively (Jalili, Behboudi & Najafi, 2014). Thus, cooperatively, both the customer and the firm enjoy the relational benefits of reciprocal exchanges (Anabila et al, 2012). Thus commitment of firms in relationship is positively related to WOM.

iii. Trust: A review of relationship marketing literature reveals that trust is an element to create, develop and maintain long-term collaborative relationship in marketing (Parsa & Sadeghi, 2015). Hosmer (1995) defined trust as the willingness

of an individual to increase his/her vulnerability to the actions of another whose behavior he has no control. From the perspective of Morgan and Hunt (1994) trust is the first foundation of relationship marketing. Ndubusi and Wah (2005) found the abused customer trust by a service provider, results in customer dissatisfaction and defection. This implies that if customers do not believe in and have confidence in a particular service provider they will look for a competitor providing the required service, thus reducing their loyalty to the first service provider. Parsa and Sadeghi (2015) stated that the more a customer trusts a company the higher the perceived value and the tendency to use and positively talk about the company. Thus customer trust is expected to have a positive relationship with WOM communications.

iv. Communication: The role of communication on the management of long term collaborative business relationships appears to be well documented (Akbari, Kazemi & Haddadi, 2016; Anabila, Narteh & Twenboah-Koduah, 2012, Parsa & Sadeghi, 2016). Anderson and Narus (1990) defined communication as formal and informal sharing of meaningful and timely information between firms. The frequency of communication between businesses in relationship demonstrates the strength of that relationship and it is expected to have positive effect on customer loyalty (Anabila et al, 2012). In a contemporary research on effect of marketing communication to business success in Indonesia, Halim, Iqram, Yusuf and Chamariyah (2017) found that marketing communication and relationship marketing have significant impact on success of a business. This confirms social exchange postulation that when an entity provides its target with positive initiating actions, in response to the positive initiating action, the target often reciprocate in kindness by engaging in positive reciprocating responses (Cropanzano et al, 2017). Thus it expected that communication would have positive effect on WOM communication.

v. Responsiveness: Employee responsiveness is the willingness to help customers and provide prompt service. This is a relational dimension which emphasizes attentiveness, promptness in dealing with customer requests, questions, complains and problems. Once the customers perceive a friendly relationship from the employees of their supplier, i.e., how responsive and empathetic they are, customers would see this as a pleasant friendly and comfortable relationship (Goodwin, 1994). The friendly relationship demonstrated by the employees of their supplier, would likely make the customers stay with the supplier. As applied to insurance, it would make customers to see insurance service beyond functional utility to social utility. Thus, employee responsiveness is expected to be positively related with WOM.

2.5. Conceptual Framework

The conceptual framework was developed based on the relationship marketing literature reviewed. This study assumes that there are five constructs or dimensions of relationship marketing that can be applied in marketing insurance service in

Nigeria. They are customer focused strategy, commitment, trust, communication and responsiveness. The strategy-relationship marketing dimensions are hypothesized to be significantly associated with WOM communications in the Nigerian insurance industry.

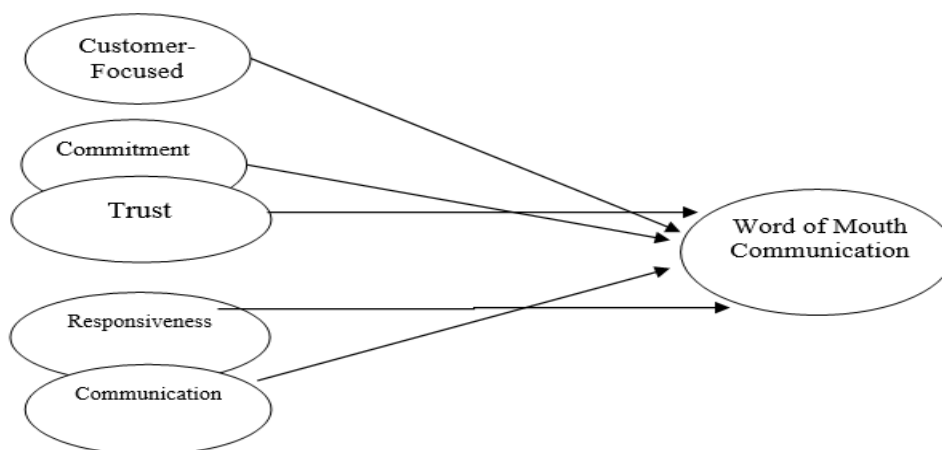


Figure 1. Conceptual Framework.

Source: Authors' Compilation

The following hypotheses are subsequently developed

1. Firm's customer activities focused has a significant effect on WOM communications.
2. Firm's commitment has a significant effect on WOM communications.
3. Firm's trust has a significant effect on WOM communications.
4. Firm's communications has a significant effect on WOM communications
5. Firm's employees' responsiveness has a significant effect on WOM communications

With the increased competition and low level of trust and customer retention, it implies insurance service marketers must look beyond the traditional marketing mix strategies and explore other customer led approaches that are non-commercial strategies (Ntale, Ngoma & Musiime, 2013). Thus the success factor in this supposed non-commercial strategic era is long-term relationship with insurance stakeholders. This relationship marketing strategy would increase customer loyalty and retention, transform indifferent customers to loyal customers, increase positive WOM communications, provide opportunities for repeat purchase, up-selling and cross-selling. (Ntale et al, 2013; Anabila et al, 2012). Through relationship marketing strategy, WOM communication would become a more sustainable alternative for

organisations to promote their services and to attract and retain loyal customers through providing good quality customer services. In this era of decreased trust and reduced reliance on commercially based sources of information, e.g., television, radio, outdoor advertising, etc. (Ntale et al, 2013), WOM communication which is a consequence of relationship marketing (Ngoma & Ntale, 2019) is the next best alternative, just as Peng and Wang (2006) stated that relationship marketing is concerned with building customer loyalty by providing value to all parties involved in the relational exchanges.

3. Research Methodology

This study is a cross-sectional survey research design. This research design was chosen because it has been found that in analyzing social issues, it is suitable to consider a cross-section of the population at one point in time (Anabila et al, 2012). The population of this study comprises all the insurance consumers based in Lagos metropolis in Nigeria. Lagos metropolis, as the commercial nerve centre of Nigeria, has large number of insurable risks (life and non-life) and therefore housed the headquarters of most insurance companies operating in Nigeria. As a result of non-availability of a sampling frame for all insurance consumers in Lagos metropolis, the researchers applied Cochran (1997) formula for sample size determination from an infinite population. Formula:

$$n = \frac{z^2 pq}{e^2}$$

Where: n – Expected sample size

z^2 – Critical value of the desired confidence level

p – Estimated proportion of the attribute, in the population

q – 1 - P

e – Desired level of precision

In this study owners of private motor cars who are mostly found among paid executives (senior staff employees) in both private and public institutions constitute our unit of analysis. The researcher assumed maximum variability of 50% of the attribute at 95% confidence level.

Thus apply Cochran (1977) formula

$$\begin{aligned} n &= \frac{(1.96)^2 (0.5) (0.5)}{(0.05)^2} \\ &= 384. \end{aligned}$$

400 structured questionnaire spread across the 20 local government areas of Lagos state were distributed. The self-administered questionnaire was distributed by 20 selected research assistants (part time post graduate students) from the Faculty of Management Sciences. Each student was assigned to a particular local government area. Convenience sampling technique was applied as it is assumed to be cheaper and simpler to implement.

The research instrument was adapted from Pressey and Matthews (2000) and Sin, Tse, Yau, Chowb, Leeb and Lau (2002). A total of 42 items in the questionnaire, are structured into sections A, B & C, with 35 items in sections A & B measuring the relationship marketing constructs and WOM communication using Likert format scale ranging from '1'= strongly disagree to '5' strongly agree while seven items from section C captures the socio demographic profile of the respondents. Table 1 below shows the number of items that measured which research constructs and their reliability measured by cronbach Alpha.

Table 1. Structure of the Questionnaire

Constructs	Number of Item	Cronbach Alpha Values
Customer-Focused Strategy	6	0.842
Commitment	5	0.873
Trust	6	0.786
Communication	5	0.787
Responsiveness	5	0.939
WOM Communication	8	0.886

Source: Authors' Compilation

In Cronbach's Alpha, above 0.7 suggests a good reliability of the research instrument. However, Table 1 above shows the reliability test for the instrument as all measurement scales for this constructs produced a Cronbach alpha of 0.842, 0.873, 0.786 and 0.787, 0.939 and 0.886 respectively for research constructs, i.e., Customer-Focused Strategy, Commitment, Trust, Communication, Responsiveness and WOM Communication respectively. The results in Table 1 met the above criteria which suggest an excellent internal consistency of these constructs.

4. Data Analysis and Presentation

The descriptive analysis of data obtained was summarized in percentages while the hypothesis was tested using the regression statistics. Out of the 400 copies of questionnaires administered to the respondents, 294 copies of questionnaire were completed and returned which implies a response rate of 74%.

Table 2. Respondents' Socio – Demographic Information

Variables	Response Label	%	N
Sex	<i>Male</i>	205	69.7
	<i>Female</i>	89	30.3
Age	<i>20-30 years</i>	76	25.9
	<i>31-40 years</i>	164	55.8
	<i>41-50 years</i>	54	18.4
Educational Qualification	<i>HND/B.Sc.</i>	206	70.1
	<i>MBA/M.Sc.</i>	88	29.9
Marital Status	<i>Single</i>	131	44.6
	<i>Married</i>	163	55.4
What type of policy	<i>Motor Vehicle</i>	89	30.3
	<i>Liability Insurance</i>	18	6.1
	<i>Personal Accident</i>	34	11.6
	<i>Others</i>	153	52.0

Source: Authors' Compilation

Table 2 shows that majority of the respondents fall under the category of holders of HND/B.Sc. qualifications taking a percentage of 70.1% while 29.9% are categorized in the MBA/M.Sc. level of qualification. It could therefore be said that the population survey are literate and are expected to provide an objective assessment of the issues raised in the questionnaire used, thus valid information are expected to be elicited from these set of respondents. As regard to the marital status, 44.6% are single while 55.4% of the respondents are married. Table 2 also shows the distribution of the respondents' information revealed that 69.7% are male and 30.3% are female. This suggests that both genders have been adequately represented. Furthermore, Table 2 above also revealed that 25.9% of the respondents are within the age range of 20-30 years, 55.8% are within the age range of 31-40 years while the remaining 18.4% are within the age range of 41-50 years. It also revealed itemization of the respondents' policy type as all the respondents has one insurance policy or the other.

Table 3. Descriptive statistics and Correlation between relationship marketing (customer-focused strategy, commitment, trust, communication, responsiveness) and WOM communication.

Variables	Me an	SD	r(p)					
			(1)	(2)	(3)	(4)	(5)	(6)
1. Customer-Focused Strategy	3.473	0.7067	1	.639**(.000)	.628**(.000)	.631**(.000)	.627**(.000)	.560**(.000)
2. Commitment	3.446	0.6006		1	.746**(.000)	.729**(.000)	.623**(.000)	.641**(.000)
3. Trust	3.455	0.7152			1	.582**(.000)	.683**(.000)	.617**(.000)
4. Communication	3.312	0.6704				1	.649**(.000)	.722**(.000)
5. Responsiveness	3.291	0.8001					1	.761**(.000)
6. WOM Communication	3.358	0.588						1

N=294, *p<.05, **p<.001

Source: Authors' Compilation

Table 3 depicts the descriptive statistics and correlation between relationship marketing constructs (customer-focused strategy, commitment, trust, communication, responsiveness) and WOM communication. The result shows that all the relationship marketing dimensions (customer-focused strategy ($r = .560$ $p = .000$), commitment ($r = .641$ $p = .000$), trust ($r = .617$, $p = .722$, $p = .000$), communication ($r = .722$, $p = .000$), responsiveness ($r = .761$ $p = .000$), are positively ($r \leq +1$) and significantly related ($p < .001$ ** or 0.05 *) to WOM communication.

Table 4 - Regression result for relationship marketing (customer-focused strategy, commitment, trust, communication, responsiveness) vs. WOM communication.

Source	B	SE β	t	Sig.
(Constant)	.899	.120		
Customer-Focused Strategy	-.037	.041	-.917	.360
Commitment	.064	.059	1.079	.282
Trust	.055	.047	1.173	.242
Communication	.315	.048	6.616	.000
Responsiveness	.346	.038	9.067	.000

$R^2 = .675$, $F(5,288) = 119.623$, $p < 0.05$

Source: Authors' Compilation

Table 4 presents the results of the regression analysis for relationship marketing dimensions (customer-focused strategy, commitment, trust, communication, responsiveness) as predictor of WOM communication. The R-squared statistic as explained by the fitted model implies that about 67.5% of the total variation in measure of WOM communication is explained by the variations in relationship marketing (customer-focused strategy, commitment, trust, communication, responsiveness). The regression coefficient, t statistic and p value for the model shows that customer-focused strategy ($\beta=-.037$, $t=-.917$, $p>0.05$) exerts a negative and statistically insignificant effect on WOM communication. Commitment ($\beta=.064$, $t=1.079$, $p>0.05$) and trust ($\beta=.055$, $t=1.173$, $p>0.05$) also exert negative and statistically insignificant effect on WOM communication. However, the calculated t values for customer focused strategy, trust and commitment lie within 1.96, i.e., 95% confidence, thus, their alternate hypotheses were rejected while communication ($\beta=.315$, $t=6.616$, $p<0.05$) and responsiveness ($\beta=.346$, $t=9.067$, $p<0.05$) exert positive and statistically significant effect on WOM communication. Therefore, the hypothetical statements that organizational communication and responsiveness are significantly related to WOM of mouth communication are accepted.

5. Discussion

Customer satisfaction and loyalty for insurance services have become a source of concern to the managers as well as the investors and other stakeholders in the industry. In this era of phenomena growth of the service sector (UNCTAD, 2017) and intensive global competition due to disruptive innovations, insurance service in Nigeria is stagnated (Cenfri, 2018). While in UK, South Africa and Kenya insurance contributes 20%, 17% and 3.4% of GDP respectively, in Nigeria, insurance contributes only 0.3% to GDP (Cenfri, 2018). This study reveals that relationship marketing (customer focused strategy (empathy) trust, commitment, communication and responsiveness) explained 67.5% of the variations in WOM communication. WOM communication is a powerful service promotional strategy because it drives consumer purchase decision process and consumer behavior (Whyte, 1954; Wijewarene, 2017) WOM communication is a consequence of customer satisfaction and loyalty (Ngoma & Ntale, 2019; Guede, Curiel & Antonovica, 2018).

Based on our model, we found that only communication and response positively predicted WOM communication respectively. These findings are consistent with previous research results (Mbang & Phiri, 2015; Akbari et al, 2016; Ngoma & Ntale, 2019). Customer-focused strategy, trust and commitment as revealed in this study, have negative relationship with WOM communication. This suggests that respondents do not consider customer service, trust and commitment emanating from insurance practitioners sufficiently satisfactory. Past researchers have identified customer dissatisfaction and distrust of insurance practitioners as impediment for

patronage (Ogbechi, Okafor and Onifade; Cenfri, 2018). For instance, Ogbechi et al, (2018) identified variables such as core service, promotion and distribution (logistics) as factors that affect customer satisfaction and loyalty. In the same vein, Nwankwo and Durowoju (2011) and Nebo and Okolo (2016) identified lack of prompt settlement of claims, empathy and operational efficiency in terms employee responsiveness, timely communication on product renewals, as factors that hinders customer satisfaction.

In this study, trust was negatively related to WOM communication. Nwakanma and Jackson (2007) posit that for effective relationship marketing programme to run interactively, trust must be present. Trust is seen as a key element in successful relationship marketing programme (Nwakanma & Jackson, 2007). It represents the customers believe and confidence in the reliability and integrity of the firm (Buttle, 1996). Empirically, Damtew & Pagidimarri (2013) in India found that 69% of respondents chose an insurance provider based on firms trustworthiness, 43% on customer service and 38% on convenience. Going by the above, it means that comparatively insurance consumers in Nigeria do not have confidence in the service providers and are not satisfied with their operational efficiency no wonder trust was negatively related to customers WOM communications.

Similarly, commitment was negatively related to WOM communication. Commitment involves a firm maintaining a long term mutual relationship with her customer (Nwakanma & Jackson, 2007). This can be nurtured through understanding the needs of the customers and continually striving to meet the needs. In a situation where claims are not settled on time, no effective communication (Nebo & Okolo, 2016) one cannot say the customers' needs are adequately met. Genuine commitment commences from clear understanding of customers' needs and providing them innovatively (Anabila et al, 2012). Insurance consumers may have perceived that insurance firms are not committed enough in meeting customer needs, thus commitment is negatively related to WOM communication.

The third relationship marketing construct that ended up with a negative relationship with communication is customer focused strategy (empathy/customer service). Customer service implies understanding customer expectations and providing them, which are essential for business success (Nwakanma & Jackson, 2007). The implication is that insurance practitioners should be empathetic, i.e., customers should be understood, nurtured and listened to (Nwakanma & Jackson, 2007). Past researchers provided evidence that insurance firms have not done enough empathetically for their customers (Yusuf, 2009; Cenfri, 2018) thus customer focused strategy is negatively related with WOM communication. For any insurance firm to earn positive WOM communication which would yield a sustainable and profitable collaborative relationship (Akbari et al, 2016), such firm must be duty

bound to provide services suitable to customers' needs and desires innovatively (Anabila, Nateh & Twenboah-Koduah, 2012).

6. Conclusion

Some major marketing characteristics of service firms, among others, are that their service products cannot easily be differentiated nor can they be trialed before purchase. Thus in this era of disruptive innovations and intense competitive business environment, most companies realize the need to build strong long-term mutual relationship with clients in order to enhance customer satisfaction and loyalty coupled with WOM communication which is a powerful force that shapes consumer buying behavior (Whyte, 1954). It has been proved that satisfied customers freely share their experience with other consumers, thus spreading positive WOM communication which promotes the company and its service (Wijewardene, 2017). This study explored the impact of relationship marketing on WOM communication. The outcome is that relationship marketing (customer focused strategy, trust, commitment, communication and responsiveness) can significantly predict WOM communication; as the relational elements can jointly explain 67.5% of variations in WOM communication in insurance industry in Nigeria. From our model only communication and responsiveness positively significantly predicted WOM communication, while customer focused strategy (empathy) trust and commitment could not significantly predict WOM. Although other past researchers found that trust, commitment and empathy are key relational elements that positively predicted WOM (Anabila et al, 2012; Sivesan, 2012 and Ngoma & Ntale, 2019), the plausible reason for this unique result from Nigeria insurance industry is that most Nigerians distrust insurance, because of the aged-long cultural and communal life style and dishonesty among insurance practitioners. Sequel to the findings of this research we conclude that if insurance is to profit from WOM communication the firms must strive to generate customer trust and confidence by positioning themselves as trustworthy. Second she must also be committed to innovatively meet the needs of the customers through building strong collaborative relationship with her clients. Finally, insurance in Nigeria must be customer-centric focused in order to be profitable, as WOM communication drives consumer purchase decision making process and their buyer behaviour in an industry whose service products cannot be trialed before purchase.

The theoretical contributions of this study, begin with the deconstructing the concept of relationship marketing as applicable to insurance services. We conceptualize relationship marketing in insurance industry as consisting of elements such as customer focused strategy (empathy), trust, commitment, communication and responsiveness; while WOM communication which could be positive or negative, was conceptualized as consumer reliable source of information, emanating from

consumers' experience in the purchase and use of the service product. Empirically, there are few if any, documented study that have explored the impact of relationship marketing on WOM communication in the Nigerian insurance industry. Based on literature review, relationship marketing has multidimensional components such as trust, commitment, reciprocity, communication, empathy, bonding, share value (Nwakanma & Johnson, 2007; Sin, Tse, Yau, Lee & Chow, 2002). However few studies in the financial services sector limited the choice of relational elements to trust, commitment, communication, conflict management, competence, social and financial bonds (Akbari et al, 2016; Anabila et al, 2012 and Parsa & Sadeghi, 2015). In this study we able to establish that relationship marketing (customer focused strategy, trust, commitment, communication and responsiveness) significantly predicted positive WOM communication in the Nigerian insurance industry. Furthermore, we added to the existing body of knowledge that effective communication and employees responsiveness individually and significantly predicted WOM communicated. Thus we have through empirical insight showed that profitable insurance patronage is a function of relationship marketing which is an antecedent of WOM communication; a powerful low cost, and effective promotional strategy, which consumers perceived as reliable source information, that drives consumers' purchase decision making and attitudes.

Managerial Implications

This study found that relationship marketing constructs used in this study were strongly and positively correlated to each other (Table 2). This implies that relationship marketing practice is suitable tool to improve marketing of insurance in Nigeria. Therefore insurance firms in Nigeria should take corrective steps to improve on its marketing by applying relationship marketing strategy. For instance, the companies should invest and embark on training of her employees for technical competence and empathetic skills for operational efficiency. Second, the companies should build strong long term collaborative relationship with her clients to boost trustworthiness and also demonstrate commitment by regularly and consciously meeting customers' needs innovatively. These combined with effective communication and employee responsiveness would inevitably generate WOM communication which is perceived reliable and trusted source of information by consumers. WOM communication is a powerful low-cost and effective promotional strategy (from the supplier perspective) because it can significantly influence buyers' attitude and perception of a service good and affects consumers' purchase decision making process in Nigeria context.

Limitation of Research

As most insurance companies are headquartered in Lagos, the commercial nerve centre for Nigeria, this study was conducted and domiciled in Lagos as sample was taken only from Lagos metropolis. This is a serious limitation as Lagos is just one state out of 36 states of the federation; therefore the results from this research cannot be generalized to other parts of the nation because of its geographical limitation. Second, the research was domiciled only in insurance industry a sub sector of the financial sector, therefore its results cannot be suitably generalized to other sectors of the economy. Future researchers can replicate this study in other sectors of the economy and with a wider geographical spread in sample.

Reference

- Akbari, M., Kazemi, R. & Haddadi, M. (2016). Relationship marketing and word of mouth communications. Examining the mediating role of customer loyalty. *Marketing and Branding Research* 3, pp. 63-74. doi:1019237/MBR.2016.01.06.
- Akpan, I. (2005). *Principles of insurance and risk management*. Uyo: Abaani Publishing Company, pp. 68-90.
- Alinvi, F. & Babri, M. (2007). Customer's preferences of insurance services. *International Business Programme*. diva-portal.org/smash/get/diva:141315/FULLTEXT01.pdf.
- Anabila, P.; Narteh, B. & Twenboah-Koduah, E. Y. (2012). Relationship marketing practices and customer loyalty: Evidence from the banking industry in Ghana. *European journal of Business and Management*, 4(13), pp. 51-61.
- Anderson, J. C. & Narus, J. A. (1990). A model of distributor firm and manufacturer firm working partnership. *Journal of Marketing*, 54, pp. 42-58.
- Arndt, J. (1967). Word of mouth advertising and informal communication. In Cox D. F. (ed), *Risk taking and information handling in consumer behavior*. Cambridge Mass: Havard University Press, pp. 188-239.
- Berry, L. L. (1983). Relationship Marketing' In Berry, L. L.; Shostack, G. L. & Upah, G. D. (Eds). *Emerging Perspectives on Services Marketing*, American Marketing Association, Chicago IL, pp. 25-28.
- Blau, P. M. (1964). *Exchange and power in social life*. New York, Wiley.
- Bone, P. F. (1995). Word of mouth effects on short term and long term product judgements. *Journal of Business Research*, 32, pp. 213-223. [https://doi.org/10.1016/0148-2963\(94\)00047-1](https://doi.org/10.1016/0148-2963(94)00047-1).
- Buttle, F. (1996). *Relationship marketing: Theory and practice*. London: Paul Chapman Publishing Ltd.
- Cenfri (2018). *The role of insurance in inclusive growth: Nigeria diagnostic*. The World Bank.
- Cheung, C. M. K. & Thadani, D. R. (2012). The impact of electronic word of mouth communication: A literature, analysis and integrative model. *Decision Support Systems* 54(1), 461-470 <https://doi.org/10.1016/j.dss.2012.06.008>.

- Chuwkudeh, S. O. (2016). The bane of selling general insurance in Nigeria. *International Journal of Social Sciences*, 2(3), pp. 130-149.
- Claycomb, C. & Martin, C. L. (2002). Building customer relationship: An inventory of service providers. *Journal of Services Marketing*, 16(7), pp. 615-635 doi:10.1108/EUM00000006109.
- Cochran, W. G. (1997). *Sampling techniques* (3rd ed). New York: John Wiley & Sons.
- Cropanzano, R.; Anthony, E. L.; Daniels, S. & Hall, A. V. (2017). Social exchange theory: A critical review with theoretical remedies. *Academy of Management Annals*, 11(1), 1-38. doi:10.5465/annals.2015.0099.
- Damtew, K. & Pagidimarri, V. (2013). The role of trust in building customer loyalty in insurance sector – A study. *IOSR Journal of Business and Management (IOSR-JBM)*, 14(4), pp. 82-93.
- Dellarocas, C. (2003). The digitization of word of mouth: Promise and challenges of online feedback mechanisms, *management science*, 49(10), pp. 1407-1424. doi:10.1287/mnsc.1021.3933
- Dushyenthan, T. (2012). Interactive marketing and its impact on customer satisfaction – The study of mobile communication service providers in Jaffna Srilanka (A comparative study of Dialog and mobitel). *Global Journal of Management and Business Research* 12(14), pp. 1-8. <http://creativecommons.org/licenses/by-nc/3.0/>.
- Ebitu, E. T.; Ibok, N. I. & Mbum, P. A. (2012). Factors affecting insurance consumption in Akwa Ibom state, Nigeria. *Journal of Research in International Business and Management*, 2(12), pp. 323-328.
- Fan, Y. W. & Maio, Y. F. (2012). Effect of electronic word of mouth on consumer purchase intention: The perspective of gender differences. *International Journal of Electronic Business Management*, 10(3), p. 175.
- Goodwin, C. (1994). Between friendship and business: Communal relationship in service exchanges. *Working Paper*. University of Manitoba.
- Gouldner, A. (1960). The norm of reciprocity. *American Sociological Review*, 25, pp. 161-178. doi:10.2307/2092623
- Gronroos, C. (1995). The rebirth of modern marketing – six propositions about relationship marketing Working Paper, p. 307. Swedish School of Economics and Business Administration, Helsinki.
- Gruen, T. W. (1997). Relationship marketing: The route to marketing efficiency and effectiveness. *Counterpoint: Business Horizon November/December*.
- Guede, J. R. S.; Curiel, J. E. & Antonovica, A. (2018). Word of mouth communication as a consequence of Relationship Quality in Online Environments. *Palabra Clave*, 21(4), pp. 1075-1106. doi:10.5294/pacla.2018.21.4.6.
- Gummesson, E. (1994). Making relationship marketing operational. *International Journal of service industry management* 5(5), pp. 5-20. <https://doi.org/10.1108/09564239410074349>.
- Gupta, A. & Sahu, G. P. (2012). A literature review and classification of relationship marketing research. *International Journal of customer Relationship Marketing and Management*, 3(1), pp. 56-81. doi:10.4018/ijcrmm.2012010104.
- Gurcu, M. & Korkmaz, S. (2018). The importance of word of mouth communication on healthcare marketing and its influence on consumers' intention to use health care. *International Journal of Health Management and Tourism*, 3(1), pp. 1-22. Doi:10.31201/ijhmt.364494

- Halim, Iqram; Yusuf, M. & Chamaliyah. (2017). The effect of marketing communication and relationship marketing to business success (study on consumer UD. MitraPhilips Seafood Indonesia in Tampo. *IOSR Journal of Business and Management (IOSR-JBM)*, 19(4), pp. 18-22.
- Hosmer, T. (1995). Trust: The connecting link between organizational theory and philosophical ethics. *Academy of Management Review*, 20 (2), pp. 379-403 doi:10.2307/258851.
- Ibok, N. I. (2006). Determinants of insurance consumption in the South-South zone, Nigeria. *Unpublished Doctoral thesis*. University of Calabar. Nigeria.
- Jalili, N.; Behboudi, M. & Najafi, K. (2014). Revised relationship marketing model in service sector (case study: insurance industry). *First marketing national meeting, opportunities and challenges*.
- Knoll, J. & Proksch, R. (2015). Why we watch others responses to online advertising-investigating users' motivations for viewing user generated content in the context of online advertising. *Journal of Marketing Communications*, pp. 1-13.
- Kotler, P. (2003). *Marketing management (11th Ed) Upper Saddle River*. New Jersey: Pearson Education, Inc.
- Maisam, S. & Mahsa, R. (2016). Positive word of mouth marketing: Explaining the roles of value congruity and brand love. *Journal of Competitiveness*, 8(1), pp. 19-37. doi:10.7441/joc.2016.01.02.
- Mazzol, T.; Sweeney, J. C. & Soutar, G. N. (2007). Factors influencing word of mouth effectiveness: Perceivers perspectives. *European Journal of Marketing* 42(3/4), pp. 344-364.
- Mbang, P. & Phiri, M. A. (2015). Trust and communication as predictors of customer satisfaction in Business to business relationship marketing in South African cement manufacturing industry. *Journal of Governance and Regulation*, 4(2), pp. 1-7.
- Milakovic, I. & Mihic, M. (2016). Word of mouth communication: A multi-dimensional approach, 12, pp. 39-50. Business source complete EBSCOhost (Online) (Accessed: 20 Nov. 2017).
- Milakovic, I. K.; Mihic, M. & Ivasecko, N. (2017). Antecedents of traditional and electronic word of mouth communication: Student population based study. *Mostariensia*, 21, 1, pp. 97-111.
- Mokhtaran, M. & Komeilian, B. (2016). Exploring the effect of customer orientation on Dana insurance performance considering relations and service quality management. Faculty of Business, Economics and entrepreneurship. *International Review*, pp. 3-4
- Morgan, R. M. & Hunt, S. D. (1994). The commitment trust theory of relationship marketing. *Journal of Marketing*, 58(3), pp. 20-38. doi:10.2307/1252308.
- Naz, F. (2014). Word of mouth and its impact on marketing. *International Journal of Scientific and Research Publication* 4(1), pp. 1-4.
- Ndubisi, N. O. & Wah, K. W. (2005). Factorial and discriminant analyses of the underpinning of relationship marketing and customer satisfaction. *Internal Journal of Bank Marketing*, 23(3), pp. 542-557. doi:10.1108/02652320510629908
- Ndubisi, N. O. (2006). Relationship marketing and customer loyalty. *Marketing intelligence and planning*, 25, pp. 98-106. <https://doi.org/10.1108/02634500722425>.
- Nebo, G. N. & Okolo, V. O. (2016). Effects of the strategies for customer satisfaction on the performance of insurance firms in Enugu metropolis. *IOSR Journal of Business and Management (IOSR_JBM)*, 18(5), pp. 78-90.

- Ngoma, M. & Ntale, P. D. (2019). Word of mouth communication: A mediator of relationship marketing and customer loyalty. *Cogent Business and Management*, 6, pp. 1-20. doi:10.1080/23311975.2019.1580123.
- Ng, S., David, M.E., & Dagger, T.S. (2011). Generating positive word of mouth in the service experience. *Managing Service Quality*, 21(2), pp. 133-151. Doi: 10.1108/09604521111113438.
- Nguyen, H. T.; Nguyen, H.; Nguyen, N. D. & Phan, A. C. (2018). Determinants of customer satisfaction and loyalty in Vietnamese Life Insurance selling. *Sustainability*, 10, pp. 2-16. doi:10.3390/su10041151
- Ntale, P. D.; Ngoma, M. & Musiime, A. (2013). Relationship marketing, word of mouth communication and consumer loyalty in the Ugandan mobile telecommunication industry. *African Journal of Business Management*, 7(5), pp. 354-359
- Nwakanma, H. & Jackson, A. S. (2007). Relationship marketing: An important tool for success in the marketplace. *Journal of Business & Economics Research* 5(2), pp. 55-64 doi:10.19030/jber.v5i2.2522
- Nwankwo, S. I. & Ajemunigbohun, S. S. (2013). Customer relationship management and customer retention: Empirical assessment from Nigeria's insurance industry. *Business and Economics Journal*, 4(2), pp. 1-6.
- Nwankwo, S. I. & Durowoju, S. T. (2011). Customers' evaluation of the quality of insurance services in Lagos, Nigeria. *International Journal of Business and Management* 6(10), pp. 265-269.
- Ogbechi, A. D., Okafor, L. I. & Onafade, T. A. (2018). Determinants of customer satisfaction and loyalty in relation to corporate performance of insurance industry in Nigeria. *International Journal of Economics, Commerce and Management* 6(4), pp. 679-683
- Okonkwo, I. V. & Eche, A. U. (2019). Insurance penetration rate and economic growth in Nigeria: 1981-2017. *International Journal of Social Sciences and Management Review*, 2(1), pp. 21-45.
- Parsa, S. Y. & Sadeghi, T. (2015). Effect of relationship marketing word of mouth in life insurance with the approach of trust and commitment: Case study of Karafarin Insurance agents in Mashhad. *International Journal of Management, Accounting and Economics*, 2(10), pp. 1-17. doi:10.19237/MBR.2016.01.06
- Peng, L. Y. & Wang, Q. (2006). Impact of relationship marketing tactics (RMTs) on switchers and stayers in Mashhad. *International Journal of Management, Accounting and Economics*, 2(10), pp. 1-17.
- Pressey, A. D. & Mathews, B. P. (2004). Patterns of trust in buyer-seller relationships: Motives for formation, drivers, outcomes and temporal relationships. *Journal of Consumer Behaviour*, 3(1), pp. 81-100. doi:10.1362/147539204323074619
- Rusticus, S. (2007). Creating brand advocates, In Kirby, J. and Marsden, P. connected marketing: *The Viral, Buzz and Word of Mouth Evolution*. Oxford: Butterworth – Heinemann, pp. 47-59.
- ***(Sigma No3/2017). *Africa Insurance Barometer, 2018. Market survey*.
- Sin, L. Y. M.; Tse, A. C. B.; Yau, O. H. M.; Lee, J. S. Y. & Chow, R. (2002). The effect of relationship marketing orientation on business performance in a service oriented economy. *Journal of service marketing*, 16(7), pp. 656-676 doi:10.1108/08876040210447360.
- Sirma, E. (2009). Word of mouth marketing from a global perspective. Master's degree thesis submitted to ISCTE Business School. Instituto Universitario de Lisboa.
- Sivesan, S. & Velnampy, T. (2012). Customer relationship marketing and customer satisfaction: A study on mobile service providing companies in Sri Lanka. *Global Journal of Management and Business Research* 12(18), pp. 1-8.

Sohail, M. S. (2012). The antecedents of relationship marketing and customer loyalty: A conceptual framework to determine outcomes. 2012. *International Conference on Economics Business Innovation IPEDR*, p. 38. Singapore.

Storey, R. (2008). *Word of mouth and viral marketing: Deconstructing the 'Buzz'* Cambridge. Cambridge Marketing College.

Theron, E. & Terblanche, N. S. (2009). Dimensions of relationship marketing in business to business financial services. *International Journal of Market Research*, 52(3), pp. 383-402 doi:10.2501/s1470785310201326.

UNCTAD (2017). *United Nations conference on Trade and Development: The role of the services economy and trade in structural transformation and inclusive development*. Trade & Development Board, Trade & Development Commission: Multi-year expert meeting on trade, services and development, fifth session Geneva 18-20 July.

Whyte, W. H. (1954). *The web of word of mouth*. *Fortune* 1, pp. 140-143.

Wijewardene, L. (2017). Word of mouth communication: A significant force and an effective marketing strategy. *Journal of Multidisciplinary Engineering Science and Technology (JMESST)*, 4(9).

Yusuf, O. T. (2009). Attitudes of Nigerians towards insurance services: An empirical study. *African Journal of Accounting, Economics, Finance and Banking Research* 4(4).

Yusuf, T. O.; Ajemunigbohun, S. S. & Noah, A. G. (2017). A critical review of insurance claims management: A study of selected insurance companies in Nigeria. *Spoudai-Journal of Economics and Business University of Piraeus*, 67 (2), pp. 69-84.