

# EXPLORING THE IMPACT OF RELATIONSHIP MARKETING UPON CUSTOMER SATISFACTION AND CUSTOMER LOYALTY IN MALAYSIAN BANKING INDUSTRY

<sup>1</sup>SUNG PEI NI, <sup>2</sup>CHENG BOON LIAT

<sup>1,2</sup>Sunway University Business School, Department of Marketing, Selangor, Malaysia  
E-mail: <sup>1</sup>12009395@imail.sunway.edu.my, <sup>2</sup>boonliatc@sunway.edu.my

**Abstract-** In present extremely competitive and globalize banking context, increasing customer loyalty emerges as one of the most imperative challenges faced by marketers. Cultivating loyal customers is frequently argued to be the single most important driver of organizations' long-term financial performance, which can lead to increased customer share, lower expenditure, and higher profit. Therefore, marketing academics emphasize the effect of relationship marketing as a strategically vital tool to secure loyal customers. The purpose of this study is to empirically examine the impact of relationship marketing on customer satisfaction and customer loyalty, and to test the impact of customer satisfaction as mediator on the association between relationship marketing and customer loyalty. This study was carried out using the convenience and snowball samplings comprising 162 respondents through the distribution of online structured questionnaires to retail bank customers within the area of Klang Valley, Malaysia. Data analysis was further conducted using the SPSS software, and the results of regression analysis show that relationship marketing is significant in explaining the variation in customer satisfaction and customer loyalty. In addition, customer satisfaction has been proven to partially mediate the relationship marketing-customer loyalty relationship. These findings contribute to the understanding on the relationship between relationship marketing, customer satisfaction, and customer loyalty which provide critical implications for retail bank managers and highlight possible directions for future research.

**Keywords-** Relationship Marketing, Customer Satisfaction, Customer Loyalty, Banking.

## I. INTRODUCTION

Over the past few decades, fierce competition and enhanced market transparency among commercial banks have revoked the opportunities for banks to preserve sustainable competitive advantage, especially with identical products and services offerings [24]. Hence, interest in securing customers has increased substantially, and the value of retaining loyal customers in retail banking has been long apprehended. In reality, engaging in a relationship with customers is regarded as a strategy to surmount service uncertainty [7], and reduce the perceive risk for many financial products [28]. According to Lam and Bojei [40], local retail banking has gone through major restructuring starting 2001, for initial 54 individual retail banks have reduced and merged into 27 commercial banks (8 local and 19 foreign banks) by 2013 [6]. With all these exercises of merging and acquisition, local banking industry has evolved from protected environment into vibrant, dynamic and complex setting [35]. Presently, on the lookout for competitive advantage via product distinction in the banking industry is progressively harder to achieve, as banking's products and services offerings not only similar, but also quickly imitated by competitors [16], [17],[63]. Hence, commercial banks have developed from product oriented to customer oriented with greater emphasis on the principle of relational marketing particularly customer loyalty [57]. The rationale of this study focused on retail banking in respect to face-to-face service, as for a long period, banks have invested heavily on automated retail service delivery or e-banking which broadens the gap

between customers and service providers, and resulting in fragile relationship marketing [31].

## II. LITERATURE REVIEW

### 2.1 Relationship Marketing

The relationship marketing theory conceptualised marketing as an interactive relationship between an organization and its customers [27],[26], to facilitate meeting the purposes of parties involved [25]. Similarly, Berry [7] regards relationship marketing as a tactic to attract, conserve and enhance customer relationship. Kotler [37] advises companies to shift from short-term transaction-oriented objective to long-term relationship-building objective. Similarly, De madariaga and Valor [15] agree that the vital success factor to endure in saturated market depends on maintaining long-term relationship with stakeholders. Therefore, relationship marketing has become an important element of modern marketing, for treating consumers as business partners contributes to durable loyalty, positive word-of-mouth and profitable [59], it has been discovered to be effective at building commitment and trust with external stakeholders to produce loyal customers [49]. Likewise, Kotler and Keller [36] state that relationship marketing is primarily corresponding customers' needs with services promised, so that customer loyalty can be improved. Similarly, Anvari and Amin [3] agree that relationship marketing helps to cultivate customer loyalty. Successively, relationship marketing has become increasingly noteworthy in banking business [13] and practical for banks to build an inimitable long term affiliation with customers [23].

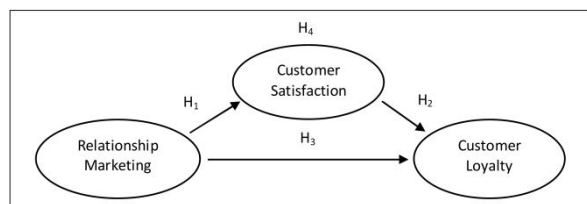


Fig. 1 Theoretical Framework

## 2.2 Customer Satisfaction

Customer satisfaction is described as the general evaluation of the customers upon the current service performance [33]. Satisfaction has been used to clarify loyalty as behavioural intentions, via repeat purchasing and recommendation to other consumers of the organization [19]. Furthermore, satisfaction has also been suggested to influence the consumer's decision on continuity of relationship [2],[51],[21]. The confirmation or disconfirmation theory [56],[12] elucidates that satisfaction is realised when anticipations are contented, that negative disconfirmation of anticipations will culminate in dissatisfaction. Consequently, if customers are satisfied, the possibility of terminating a relationship and spreading negative word-of-mouth are greatly reduced [30],[61]. The ultimate value of relationship marketing is to effectively enhance durable customer satisfaction and loyalty [1],[5]. Cheng and Lee [10] find that relationship marketing has positive impact on customer satisfaction. Respectively, Caruana [9] discovers positive ramifications of customer satisfaction upon customer loyalty in commercial banking industry. Similarly, Ndubisi and Chan [50] discover banks that practise relationship marketing strategy proficiently create higher satisfaction among customers. Likewise, Ehigie [18], Ndubisi [52] and Winstanley [70] have verified that customer satisfaction is connected to crucial consumer behaviours and the tendency for customer to consider the bank they have relationship with. On the contrary, Jones and Sasser [34] and Verhoef [67] ascertain that customer satisfaction has no repercussions on customer loyalty due to the use of diverse measurements, whereas Helgesen [29] discovers a fragile positive connection between satisfaction and action loyalty. Thus, the first hypothesis is postulated as:

**H<sub>1</sub>:** Relationship marketing has a significant and positive impact on customer satisfaction.

## 2.3 Customer Loyalty

Customer loyalty has been defined by early academics such as Jacoby and Kyner [32] as planned purchased over time either by an individual, family or organization on a set of similar brands. Chi and Gursoy [11] proclaim that satisfied customer will be loyal, and soon enough will lead to higher sales and greater financial returns for the firm. In brief, Rust and Zahorik [62] conclude that customer satisfaction is confidently correlated with customer loyalty

and organizational revenues. Contrariwise, Ndubisi [53] confirms that relationship marketing underpinnings have significant and direct association with customer loyalty. Similarly, Osman and Sentosa [57] disclose that customer satisfaction partially mediates the connection between service quality and customer loyalty. In contrast, Cheng and Lee [10] uncover that relationship marketing has no significant direct impact on customer loyalty unless reinforced by other variables, for example customer satisfaction. Nonetheless, customer loyalty in service industry is harder to conceptualise than product sector due to the exclusive service features [47], mainly because loyalty in service industry derives from interpersonal relationship development [7]. However, self-service and online banking have decreased the opportunity for banks to have personal contact with customers [22], therefore relationship marketing is a strategic tool for local commercial banks to meet market satisfaction, cultivate customer loyalty in order to gain competitive advantage [38] as well as distinguishing itself from other competitors [8]. Accordingly, the proposed conceptual framework is shown in Fig. 1 and the hypotheses are developed as follows:

**H<sub>2</sub>:** Customer satisfaction has a significant and positive impact on customer loyalty.

**H<sub>3</sub>:** Relationship marketing has a significant and positive impact on customer loyalty.

**H<sub>4</sub>:** Customer satisfaction mediates the relationship between relationship marketing and customer loyalty.

## III. METHODOLOGY

This study was empirically quantitative in nature, aimed to develop a deeper understanding on the relationship marketing philosophy in banking industry, and to further comprehend the correlation between relationship marketing, customer satisfaction and customer loyalty along with the investigation on the ramifications of customer satisfaction as mediator upon relationship marketing-customer loyalty connection. In order to increase the validity of questionnaires, the items in this study were sourced from previous researches as summarised in Table I.

Table I Research Instrument in Questionnaire

Variables	Number of Items	Sources
Relationship Marketing	17	Ndubisi [53]
Customer Satisfaction	5	Ndubisi and Chan [50]
Customer Loyalty	4	Leverin and Liljander [43]

This study was pragmatic based on the primary data collection gathered from retail bank consumers within Klang Valley area, mainly targeted at working adults aged between 22 and 55 years old, both local and foreign bank users in the dedicated region. Apart from that, college students were also included for the research sample as this market segment is projected to be lucrative and appealing for banks [48],[66]. Convenience and snowball sampling method were applied in this study. Among the 200 questionnaires distributed via self-administrated online survey, 162 were returned, which constituted 81 percent response rate. Subsequently, statistical analyses including descriptive analysis, reliability test and regression analysis were applied for analysing the collected data.

#### IV. RESULTS

##### 4.1 Sample Characteristic

Among the sample, both genders were rather equally distributed, with female (50.6%) respondents slightly more than male (49.4%) respondents by 1.2 percent. In terms of age, respondents were mainly university students and working adults ranging from 20-24 (34.6%), 25-29 (27.2%), 30-39 (17.3%) 40-49 (15.4%), whereas the remaining 5.6 percent were below 20 and above 50. Overall, 64.8 percent of respondents were bachelor degree holders, with 22.8 percent of diploma holders, 7.4 percent of master holders, alongside minority of 3.1 percent and 1.9 percent of secondary school and Pre-U/Foundation holders respectively. In general, 56.7 percent of sample were employed personnel, and the remaining sample contained student (26.5%), self-employed (8.6%), freelancer (4.3%), retired (1.2%) and unemployed (2.5%). Lastly, half of the sample opted ATM as the most commonly used channel for banking transaction (50%), followed by Internet banking (45.1%) and branch banking (4.9%), whereas none selected telephone banking, and this outcome disclosed that automated technology is gradually replacing traditional banking transaction method.

##### 4.2 Reliability Test

This study applied Cronbach's alpha coefficient as the instrument of measurement for the reliability and consistency test [20]. The Cronbach's alpha value for Relationship Marketing, Customer Satisfaction and Customer Loyalty was 0.924, 0.899, and 0.773 respectively, which were all higher than the suggested cut-off level 0.7 [55]. Consequently, these figures indicated that the measurements were reliable.

##### 4.3 Regression Analysis

Table II showed the test results of simple linear regression analysis on the proposed hypotheses. Model 1 was conducted to test the association between relationship marketing and customer satisfaction, 66 percent (R<sup>2</sup>) of the variance in customer satisfaction could be considerably explained through the relationship marketing strategy applied by the local

retail banks. Furthermore,  $F=310.689$ ,  $p\text{-value}<0.001$  indicated there was a significant causal relationship between relationship marketing and customer satisfaction. In terms of coefficients, the coefficients  $B=0.926$  suggested a positive relationship, along with  $\beta=0.812$ ,  $t=17.626$  and  $p\text{-value}<0.001$  signalled that relationship marketing was a strong and significant predictor for customer satisfaction. Thus, *H1 was supported*.

Model 2 demonstrated the relationship between customer satisfaction and customer loyalty, 49.2 percent (R<sup>2</sup>) of the variance in customer loyalty could be moderately explained through customer satisfaction towards local commercial banks. Additionally,  $F=155.037$ ,  $p\text{-value}<0.001$  signified there was a significant causal relationship between customer satisfaction and customer loyalty. As for coefficients, the coefficients  $B=0.769$  suggested a positive relationship, together with  $\beta=0.702$ ,  $t=12.451$  and  $p\text{-value}<0.001$  denoted that customer satisfaction was a strong and significant predictor for customer loyalty. Therefore, *H2 was supported*.

Table II Simple Linear Regression Analysis

Model	DV	IV	B	Beta	t	Sig.	R <sup>2</sup>	F
1	CS	RM	.926	.812	17.626	.000***	.660	310.689
2	CL	CS	.769	.702	12.451	.000***	.492	155.037
3	CL	RM	.869	.696	12.248	.000***	.484	150.024

\* $p<0.05$  \*\* $p<0.01$  \*\*\* $p<0.001$

Notes: IV=Independent Variable, DV=Dependent Variable, RM=Relationship Marketing, CS=Customer Satisfaction, CL=Customer Loyalty

Table III Hierarchical Regression Analysis

Model	DV	MV	IV	B	t	Sig.
1	CL	-	RM	.869	12.248	.000***
2	-	CS	RM	.926	17.626	.000***
3	CL	CS	(Controlled)	.440	4.341	.000***
4	CL	(Controlled)	RM	.462	4.002	.000***

\* $p<0.05$  \*\* $p<0.01$  \*\*\* $p<0.001$

Notes: Independent Variable (IV)=Relationship Marketing (RM), Mediator Variable (MV)=Customer Satisfaction (CS), Dependent Variable (DV)=Customer Loyalty (CL)

Model 3 manifested the association between relationship marketing and customer loyalty, 48.4 percent (R<sup>2</sup>) of the variance in customer loyalty could be relatively described via relationship marketing strategy implemented by local retail banks. Moreover,  $F=150.024$ ,  $p\text{-value}<0.001$  signified there was a significant causal relationship between relationship marketing and customer loyalty. Finally, the coefficients  $B=0.869$  suggested a positive relationship, alongside  $\beta=0.696$ ,  $t=12.248$  and  $p\text{-value}<0.001$  specified that relationship marketing was a strong and significant predictor for customer loyalty. Accordingly, *H3 was supported*.

Table III listed the coefficients statistics on the mediating effect of customer satisfaction upon relationship marketing and customer loyalty using PROCESS hierarchical regression method. Firstly, model 1 showed that result on the regression of relationship marketing upon customer loyalty without the mediator, was coefficients  $B=0.869$ ,  $t=12.248$ , and  $p\text{-value}<0.001$  that indicated the relationship was significant. Secondly, model 2 demonstrated the regression of relationship marketing on the mediator, was significant with the result of coefficients  $B=0.926$ ,  $t=17.626$ , and  $p\text{-value}<0.001$ . Thirdly, the mediation process in model 3 disclosed that the mediator, controlling for relationship marketing, was also significant at the outcome of coefficients  $B=0.440$ ,  $t=4.341$ , and  $p\text{-value}<0.001$ . Next, model 4 depicted that controlling for the mediator, relationship marketing was a significant predictor of customer loyalty with the outcome of coefficients  $B=0.462$ ,  $t=4.002$ , and  $p\text{-value}<0.001$ . As a result, the effect of relationship marketing upon customer loyalty mediated by customer satisfaction was proven statistically significant. Hence, *H4 was supported*.

#### IV. DISCUSSION

Based on the previous discussion, H1 was supported. This outcome indicated that relationship marketing strategy implemented by local commercial banks efficiently assists to increase customer satisfaction, which consistent with the findings of Cheng and Lee [10] and Ndubisi and Chan [50] that realise proficient practice of relationship marketing strategy generates higher satisfaction among customers. Hence, this discovery offered an insight and motivation for retail bank managers to further emphasise on improving customer satisfaction. Levesque and McDougall [44] highlight that excellent customer relationship is crucial to uphold customer satisfaction, so frontline personnel's performance and positive attitude are vital because it directly affect customer experience.

Based on the previous examination, H2 was supported. This finding uncovered that customer satisfaction was a vital input to customer loyalty and was in agreement with the numerous viewpoints, e.g. Winstanley [70], Caruana [9], Ehigie [18], Ndubisi [52] that discover positive ramifications of customer satisfaction upon customer loyalty in commercial banking industry. Yet, this finding opposed with Jones and Sasser [34] and Verhoef [67] that ascertain customer satisfaction has no repercussions on customer loyalty due to the use of diverse measurements, along with Helgesen [29] that discovers a fragile positive connection between satisfaction and action loyalty. Henceforth, organizations should be aware that customer loyalty is complex and without uniform definition [45], because it contains behavioural, attitudinal [14], cognitive component [42], and not merely resulted from customer satisfaction [58], [65], [60].

Based on the previous analysis, H3 was supported.

This finding was congruent with perspectives of Ndubisi [53], Anvari and Amin [3], that reveal relationship marketing have significant and direct association with customer loyalty. Regarding relationship marketing underpinnings, Ndubisi [54] declares that satisfactory resolves of conflicts and service recovery facilitate to leave a positive impression upon customers with the bank. Thus, commercial banks should enable customers to voice their concern with proper channel, so that they will remain satisfied, with reduce switching intention and enhance customer loyalty [68]. On the contrary, Kuusik and Varblane [39] state that trust is one of the main factors impacting loyalty, and if partners in a relationship trust each other more, emotionally they are more involved and less conscious on the cost involved for the relationship [69]. As a result, relationship marketing has become an important component for firms to develop customer loyalty, positive word-of-mouth and profitability [59].

Based on the preceding analysis, H4 was supported. This finding was correspond with the researches of Caruana [9], Osman and Sentosa [57], in addition to Cheng and Lee [10] that confirm the mediation effects of customer satisfaction upon customer loyalty with other variables. Nonetheless, albeit the finding displayed that relationship marketing was an imperative antecedent, the major focus of management should be on customer satisfaction [50]. Lovelock, Patterson and Walker [46] explain that highly satisfied customers are more receptive to service failures, whereas Selnes [64] indicates that satisfied customers are less inclined to competitive offerings. Subsequently, this encourages substantial amount of banks to emphasise their strategy on customer satisfaction [4]. Successively, Rust and Zahorik [62] conclude that customer satisfaction is confidently correlated with customer loyalty and organizational revenues, and by understanding the sequence of correlation between relationship marketing, customer satisfaction and customer loyalty will ultimately improve the bank's performance with strategic allocation of limited marketing resources.

#### REFERENCES

- [1] Adjei, M. T., Griffith, D. A. and Noble, S. M. (2009). When do relationships pay off for small retailers? Exploring targets and contexts to understand the value of relationship marketing. *J. Retail*, 85, pp. 493-501.
- [2] Anderson, E. W. (1994). Cross-category variation in customer satisfaction and retention. *Marketing Letters*, 4(1), pp. 19-30.
- [3] Anvari R. and Amin S. M. (2010). Commitment, involvement and satisfaction in relationship marketing. *Interdiscip.* 1(11), pp. 51-70.
- [4] Arbore, A. and Busacca, B. (2009). Customer satisfaction and dissatisfaction in retail banking: exploring the asymmetric impact of attribute performances. *Journal of Retailing and Consumer Services*, 16(4), pp. 271-80.
- [5] Armstrong, G. and Kotler, P. (2009). *Marketing: An Introduction*. 5th ed. N.J.: Prentice-Hall.
- [6] Bank Negara Malaysia (BNM) (2013). *List of Licensed Banking Institutions in Malaysia Commercial Banks*. Retrieved from:

- <http://www.bnm.gov.my/index.php?ch=liandcat=bankingandtype=CBandfund=0andcu=0>
- [7] Berry, L. L. (1983). *Relationship Marketing in Emerging Perspectives on Services Marketing*. Chicago: American Marketing Association, pp. 25-8.
- [8] Brown, S. and Swarts, T. (1989). A gap analysis of profession service quality. *Journal of Marketing*, 53, pp. 92-108.
- [9] Caruana, A. (2002). Service loyalty. The effects of service quality and the mediating role of customer satisfaction. *European Journal of Marketing*, 36(7/8), pp. 811-28.
- [10] Cheng, C. F. and Lee, A. H. (2011). The influences of relationship marketing strategy and transaction cost on customer satisfaction, perceived risk, and customer loyalty. *African Journal of Business Management*, 5(13), pp. 5199-209.
- [11] Chi, C. G. and Gursoy, D. (2009). Employee satisfaction, customer satisfaction and financial performance: an empirical examination. *International Journal of Hospitality Management*, 28(2), pp. 245-53.
- [12] Churchill, G. A. and Surprenant, C. (1982). An investigation into the determinants of customer satisfaction. *Journal of Marketing Research*, 19(4), pp. 491-504.
- [13] Colgate, M. and Alexander, N. (1998). Banks, retailers and their customers: a relationship marketing perspective. *International Journal of Bank Marketing*, 16(4), pp. 144-52.
- [14] Day, G. (1969). A two-dimensional concept of brand loyalty. *Journal of Advertising Research*, 9(3), pp. 29-35.
- [15] De madariaga J. G. and Valor, C. (2007). Stakeholders Management Systems: Empirical Insights from Relationship Marketing and Market Orientation Perspectives. *Journal of Business Ethics*, 71, pp. 425-39.
- [16] Devlin, J. F. (1995). Technology and innovation in retail banking distribution. *International Journal of Bank Marketing*, 13(4), pp. 19-25.
- [17] Duncan, E. and Elliott, G. (2004). Efficiency, customer service and financial performance among Australian financial institutions. *International Journal of Bank Marketing*, 22(5), pp. 319-42.
- [18] Ehigie, B. O. (2006). Correlates of customer loyalty to their bank: a case study in Nigeria. *International Journal of Bank Marketing*, 24(7), pp. 494-508.
- [19] Fecikova, I. (2004). An index method for measurement of customer satisfaction. *The TQM Magazine*, 16(1), pp. 57-66.
- [20] Fornell, C. and Larcker, D. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of Marketing Research*, 18(1), pp. 39-50.
- [21] Fornell, C. (1992). A national customer satisfaction barometer: the Swedish experience. *Journal of Marketing*, 56(6), pp. 6-21.
- [22] Foscht, T., Schloffer, J., Maloles III, C. and Chia, S. L. (2009). Assessing the outcomes of Generation-Y customers' loyalty. *International Journal of Bank Marketing*, 27(3), pp. 218-41.
- [23] Gilbert, D. C. and Choi, K. C. (2003). Relationship marketing practice in relation to different bank ownerships: a study of banks in Hong Kong. *International Journal of Bank Marketing*, 21(3), pp. 137-46.
- [24] Granados, N. (2005). The impact of IT-driven market transparency on demand, prices, and market structure. *AMCIS 2005 Proceedings*. Retrieved from: <http://aisel.aisnet.org/amcis2005/68>
- [25] Gro'nroos, C. (1994). From marketing mix to relationship marketing: towards a paradigm shift in Marketing. *Management Decision*, 32(2), pp. 4-20.
- [26] Gro'nroos, C. (1997). From marketing mix to relationship marketing: Towards a paradigm shift in marketing. *Management Decision*, 35(4), pp. 322-39.
- [27] Gummesson, E. (1996). Relationship marketing and imaginary organizations: a synthesis. *European Journal of Marketing*, 30(2), pp. 31-44.
- [28] Harrison, T. (2003). Why trust is important in customer relationships and how to achieve it. *Journal of Financial Services Marketing*, 7(3), pp. 206-9.
- [29] Helgesen, O. (2006). Are loyal customers profitable? Customer satisfaction, customer (action) loyalty and customer profitability at the individual level. *Journal of Marketing Management*, 22(3/4), pp. 245-66.
- [30] Hirschman, A. O. (1970). Exit, Voice and Loyalty: Responses to Decline in Firms, Organizations and States. Cambridge: Harvard University Press.
- [31] Hunt, R. and Menon, R. (2006). *Automate and engage to fulfil the true potential of the internet*. White Paper sponsored by: Adobe, Financial Insights. Retrieved from: [www.adobe.com/financial/pdfs/idc\\_wp.pdf](http://www.adobe.com/financial/pdfs/idc_wp.pdf)
- [32] Jacoby, J. and Kyner, R. (1973). *Brand Loyalty: Measurement and Management*. New York: John Wiley and Sons.
- [33] Johnson, M. D. and Fornell, C. (1991). A Framework for Comparing Customer Satisfaction across Individuals and Product Categories. *Journal of Economic Psychology*, 12, pp. 267-86.
- [34] Jones, T. O. and Sasser, W. E. Jr. (1995). Why satisfied customers defect. *Harvard Business Review*, 3, pp. 88-99.
- [35] Kheng, L. L., Mahamad, O. T. R. and Mosahab, R. (2010). The Impact of Service Quality on Customer Loyalty: A Study of Banks in Penang, Malaysia. *International Journal of Marketing Studies*, 2(2), pp. 57-66.
- [36] Kotler, P. and Keller, L. (2009). *Marketing Management*. 13th ed. Pearson: Prentice Hall.
- [37] Kotler, P. (1992). It's time for total marketing. *Business Week*, 2(1), pp. 21-5.
- [38] Kumar, D. M., Jumaev, M. and Hanaysha, J. R. M. (2012). Impact Of Relationship Marketing On Customer Loyalty In The Banking Sector. *Far East Journal of Psychology and Business*, 6(4), pp. 36-55. Retrieved from: [http://www.fareastjournals.com/archive\\_detail.aspx?jid=18andaid=19](http://www.fareastjournals.com/archive_detail.aspx?jid=18andaid=19)
- [39] Kuusik, A. and Varblane, U. (2009). How to avoid customers leaving: the case of the Estonian telecommunication industry. *Baltic Journal of Management*, 4(1), pp. 66-79.
- [40] Lam, S. Y. and Bojei, J. (2007). *Effects of technical quality, functional quality and satisfaction on trust*. Retrieved from: <http://www.ibbm.org.my/pdf/BJM%20130%20Lam%20Siew%20Yong.pdf>
- [41] Lang, B. and Colgate, M. (2003). Relationship quality, on-line banking and the information technology gap. *International Journal of Bank Marketing*, 21(1), pp. 29-37.
- [42] Lee, B. A. and Zeiss, C. A. (1980). Behavioural commitment to the role of sport consumer: an exploratory analysis. *Sociology and Social Research*, 64(3), pp. 405-19.
- [43] Leverin, A. and Liljander, V. (2006). Does relationship marketing improve customer relationship satisfaction and loyalty? *International Journal of Bank Marketing*, 24(4), pp. 232-51.
- [44] Levesque, T. and McDougall, G. (1996). Determinants of customer satisfaction in retail banking. *International Journal of Bank Marketing*, 14(7), pp. 12-20.
- [45] Lewis, B. R. and Soureli, M. (2006). The antecedents of consumer loyalty in retail banking. *Journal of Consumer Behaviour*, 5(1), pp. 15-31.
- [46] Lovelock, C. H., Patterson, P. and Walker, R. H. (1998). *Services Marketing*. Sydney: Prentice-Hall Australia Pty Ltd.
- [47] Mittal, B. and Lassar, W. M. (1998). Why do customers switch? The dynamics of satisfaction versus loyalty. *Journal of Services Marketing*, 12(2/3), pp. 177-94.
- [48] Mokhlis, S., Mat, N. H. N. and Salleh, H. S. (2008). Commercial bank selection: the case of undergraduate students in Malaysia. *International Review of Business Research Papers*, 4(5), pp. 258-70.
- [49] Morgan, R. M. and Hunt, S. D. (1994). The commitment-trust theory of relationship marketing. *Journal of Marketing*, 58(3), pp. 20-38.
- [50] Ndubisi, N. O. and Chan, K. W. (2005). Factorial and discriminant analyses of the underpinnings of relationship marketing and customer satisfaction. *International Journal of Bank Marketing*, 23(7), pp. 542-57.
- [51] Ndubisi, N. O. (2003). Service quality: understanding customer perception and reaction, and its impact on business. *International Journal of Business*, 5(2), pp. 207-19.

- [52] Ndubisi, N. O. (2006a). A structural equation modelling of the antecedents of relationship quality in the Malaysia banking sector. *Journal of Financial Services Marketing*, 11(2), pp. 131-41.
- [53] Ndubisi, N. O. (2007a). Relationship marketing and customer loyalty. *Marketing Intelligence and Planning*, 25(1), pp. 98-106.
- [54] Ndubisi, N. O. (2007b). Relationship quality antecedents: the Malaysian retail banking sector perspective. *International Journal of Quality and Reliability Management*, 24(8), pp. 829-45.
- [55] Nunnally, J. C. (1994). *Psychometric Theory*. 3rd ed. New York: McGraw-Hill.
- [56] Oliver, R. L. (1980). A cognitive model of the antecedents and consequences of satisfaction decisions. *Journal of Marketing Research*, 17(4), pp. 460-9.
- [57] Osman, Z. and Sentosa, I. (2014). Influence of customer satisfaction on service quality and customer loyalty relationship in Malaysian commercial banking industry. *International Journal of Economics, Finance and Management*, 3(2), pp. 115-20.
- [58] Pleshco, L. P. and Baqer, S. M. (2008). A preliminary study of the relationships among consumer satisfaction, loyalty, and market share in health club consumers. *The Academy of Marketing Studies*, 13(1), pp. 51-7.
- [59] Priluck, R. (2003) Relationship marketing can mitigate product and service failures. *Journal of Services Marketing*, 17(1), pp. 37-52.
- [60] Reichheld, F. F. (2003). The one number you need to grow. *Harvard Business Review*, 82(12), pp. 46-54.
- [61] Richins, M. (1983). Negative word-of-mouth by dissatisfied consumers: a pilot study. *Journal of Marketing*, 47(1), pp. 68-78.
- [62] Rust, R. and Zahorik, A. (1993). Customer satisfaction, customer retention, and market share. *Journal of Retailing*, 69(2), pp. 193-215.
- [63] Samli, A. C. and Frohlich, C. J. (1992). Service: the competitive edge in banking. *Journal of Services Marketing*, 6(1), pp. 15-22.
- [64] Selnes, F. (1998). Antecedents and consequences of trust and satisfaction in buyer-seller relationships. *European Journal of Marketing*, 32(3/4), pp. 305-22.
- [65] Story, J. and Hess, J. (2006). Segmenting customer-brand relations: beyond the personal relationship metaphor. *Journal of Consumer Marketing*, 23(7), pp. 406-13.
- [66] Tesfom, G. and Birch, N. J. (2011). Do switching barriers in the retail banking industry influence bank customers in different age groups differently? *Journal of Services Marketing*, 25(5), pp. 371-80.
- [67] Verhoef, P. (2003). Understanding the effect of customer relationship management efforts on customer retention and customer share development. *Journal of Marketing*, 67, pp. 30-45.
- [68] Walsh, G., Dinnie, K. and Wiedmann, K. P. (2006). How do corporate reputation and customer satisfaction impact customer defection? A study of private energy customers in Germany. *Journal of Services Marketing*, 20(6), pp. 412-20.
- [69] Wetzels, M., De Ruyter, K. and Van Birgelen, M. (1998). Marketing service relationships: the role of commitment. *Journal of Business and Industrial Marketing*, 13(4/5), pp. 406-23.
- [70] Winstanley, M. (1997). What drives customer satisfaction in commercial banking. *Commercial Lending Review*, 12(3), pp. 36-42.

★ ★ ★