

Research Article

# Relationship Marketing and Customers' Satisfaction of Selected Deposit Money Banks in Nigeria

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## Abstract

This study examined the influence of relationship marketing on customer satisfaction among selected deposit money banks in Nigeria. The research design used was a survey. The population of the study consisted of all customers of the top five performing deposit money banks from six states in southwest Nigeria. A stratified random sampling technique was employed to determine the sample size. Cochran's formula was utilized to determine the overall sample size, resulting in a total of three hundred and eighty-four (384) participants. Data were obtained through self-administered questionnaire of three hundred and eighty-four (384), while three hundred and twenty-one (321) copies of questionnaire were adequately filled, returned and used for the research. Inferential statistics used was linear regression and Statistic Package for Social Science (SPSS) version 23 was used for data analysis. The result revealed that commitment is 0.732 with  $t = 6.948$  and ( $p = 0.000 < 0.05$ ); empathy is 0.696 with  $t = 15.901$  and ( $p = 0.000 < 0.05$ ). The study concluded that relationship marketing variables have a positive and significant influence on customer satisfaction. The study recommended that bank employees should improve the level of commitment among their customers and treat them with outstanding service in order to boost customer's satisfaction. Also, bank staff members should improve the working atmosphere for the customers' conveniences; attend quickly to customers whenever issues arise with their account, and show empathetic ability in order to satisfy the customers.

## Keywords

Relationship Marketing, Commitment, Empathy, Customer Satisfaction

## 1. Introduction

In today's increasingly competitive market climate, numerous competing business enterprises are investing significant amount of time and money in creating long-term, cooperative relationships with their targeted segments to assist in

attaining greater performance in the market place [2]. The importance of relationship marketing in guaranteeing a company's performance cannot be overstated in today's business environment. Organizations can now remain com-

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petitive in the market over the long term by employing relationship marketing methods that help them build enduring relationships with their customers. [22]

Today's businesses operate in a highly competitive and continuously changing world. Top management recognizes the necessity of building strong customer connections to maintain long-term prosperity and stable core earnings. The client relationship management (CRM) approach that promotes consumer loyalty, satisfaction, and interest in the brand is known as relationship marketing. Instead of attracting new consumers through marketing and promotion, its purpose is to advertise to current subscribers. A strong relationship marketing strategy is founded on customer loyalty and long-term interaction with the client base. Demonstrated greater word-of-mouth, repeat purchases, and a willingness on the part of consumers to provide valuable feedback to the company and their competitors are all benefits. Customer loyalty, engagement, dispute resolution, and confidence are all significant aspects of the customer satisfaction idea [13].

Relationship marketing is a way of thinking about business, a strategic orientation that places more of an emphasis on developing and maintaining existing customers than it does on attracting new ones. Starting a business is extremely simple, but cultivating a loyal client base is challenging. In order to build, develop, and sustain an effective personal interaction, relationship marketing has become more and more important, which has prompted attention to the areas of customer trust and satisfaction. Relationship marketing must be taken seriously by every company that wants to launch a successful firm. Relationship marketing is an important component of every company's strategy for starting and growing a successful firm [12]. Relationship marketing basically entails establishing long-term relationships with customers. Instead of attempting to achieve a single one-time purchase by customers, relationship marketing promotes customer retention by offering high quality and valuable products and services [25]. Relationship marketing primarily involves improving a company's internal operations, as customer attrition may result not from dissatisfaction with the company's products or services but from poor customer service quality. [23], observe that relationship marketing is an aspect of customer relationship management (CRM) that focuses on promoting customer loyalty and long-term engagement rather than shorter-term goals like customer acquisition and individual sales. The banking sector is a significant industry in the business world due to the financial services it provides and its increasing influence on all other economic sectors [9]. The notion of relationship marketing had received relatively little attention in Nigeria until recently, particularly in the banking industry. As a result, it's critical to perform research that pinpoints the exact aspects of relationship marketing that contribute to customer satisfaction. Previous research on bank customers' experiences reveals that certain consumers frequently move banks because of their dissatisfaction with the inadequate banking service [9]. The opening of facilities or branches did

not lead to increased customer satisfaction since customers confront heavy traffic and unsatisfactory service while trying to use the services [19].

Many authors [5, 7, 16, 26] have focused on the link between relationship marketing and customer satisfaction. However, to the best of the researcher's knowledge, not many studies have comprehensively examined the influence of relationship marketing, particularly in terms of empathy, on customer satisfaction in the financial sector in Nigeria.

## 1.1. Objective of the Study

The aim of the study is to evaluate the influence of relationship marketing and customer satisfaction of selected deposit money banks in Nigeria. While other specific objective are to:

- 1) ascertain the impact of commitment on customers' satisfaction of selected deposit money banks in Nigeria.
- 2) determine the influence of empathy on customers' satisfaction of selected deposit money banks in Nigeria.

## 1.2. Research Hypotheses

H<sub>01</sub>: Commitment has no significant impact on customers' satisfaction of selected deposit money banks in Nigeria.

H<sub>02</sub>: Empathy has no significant influence on customers' satisfaction of selected deposit money banks in Nigeria.

## 2. Literature Review

### 2.1. Theoretical Review

There are number of management science theories that have been developed to provide a rationale for customer's satisfaction of improving organizational performance. Relationship marketing theories will be examined in the following process.

### 2.2. Social Exchange Theory

This theory, developed by [11], posits that all human relationships are formed based on a cost-benefit analysis and comparisons of alternatives. [27] suggested that when an individual perceives that the costs of a relationship outweigh the perceived benefits, the person will choose to leave the relationship. The theory further states that persons that give much to others try to get much from them, and persons that get much from others are under pressure to give much to them. Social exchange theory indicates that individuals are willing to maintain relationships because of the expectation that to do so will be rewarding. It states that the "perspective that individuals seek to maximize their own private gratifications. It assumes that these rewards can only be found in social interactions and thus people seek rewards in their interactions with each other". Social Exchange Theory has served as a theoretical foundation to explain different situations in business

practices. It has contributed to the study of organization-stakeholder relationships and relationship marketing.

### 2.3. Knowledge-Based Theory

Narteh, B. et al. [18] proposed this theory, which was further extended by others [14, 3, 23, 25]. The knowledge-based perspective focuses on understanding knowledge as a resource, particularly the role of information sharing in creating customer relationships. This perspective offers a fresh view on the company and its relationship with individual customers, as well as its potential for success [15]. [16], describe knowledge as a complex phenomenon that emerges from networks, cultures, and entrepreneurialism in their definition within the marketing context.

Narteh, B. et al. [18] claims that information, when viewed as a resource, is critical to long-term economic advantage since it stimulates innovativeness. Information is a resource that repeats itself, therefore more knowledge improves prospective outcomes. [4] also suggest that competitive performance is connected to innovation, emphasizing the importance of knowledge creation and sharing. This theory has traditionally focused on aspects like a firm's competencies, product diversification, and how these components affect consumer outcomes [3]. As with the knowledge-based method, this might be perceived as a barrier to the theory's growth or evolution. However, one way to further expand the theory is to concentrate on components other than those that have traditionally been handled by this technique. Much of the study, for example, focuses on the component of marketing innovation, which has been considered to be a key feature of marketing competitiveness [8]. Some research focuses on how businesses can achieve positive outcomes by fostering an innovation culture and understanding its link to strategy throughout the innovation process [9]. Another attribute viewed as a resource and linked to competitive edge and product characteristics through the resource-based paradigm is value and rarity [4]. As a result, the knowledge-based approach will guide how organizations use knowledge to create a competitive advantage. On this note, the commitment trust theory is the foundational element theory for this study because it recognizes the essential of these components cultivated, various factors thought to influence trust and commitment have been widely explored through the literature on this subject, and it is one of the main constructs to the accomplishment of any relationship marketing attempts to keep customers in all.

### 2.4. Strategic Choice Theory

Jemison established the theory of strategic choice in 1981. According to this theory, there is a connection and interaction between business processes and specific events [15]. Strategic choice theory illustrates the connection between an organization's internal and external environments, as well as the im-

pact of top management's choices on a firm's performance [26]. While this model emphasizes how organizational structure leads to high performance in an environment of scarce resources, it neglects factors like technology, environment, and scale of operation. [17], strategic choice model demonstrates the relationship between an organization, its actions, and the resulting performance.

According to strategic choice theory (SCT), managers are the individuals within an organization who make choices and adjustments [21]. These decisions impact organizational performance and encompass areas such as raw material sourcing, quantities to be procured based on demand, transportation, production scheduling, and planning. Additionally, SCT posits that a company employs strategies that will promote success even in complex and dynamic situations [30]

### 2.5. The Network Theory (NT)

The performance of a firm depends not only on how efficiently it cooperates with its direct partners, but also on how well these partners cooperate with their own business partners. Network theory can be used to provide a basis for the conceptual analysis of reciprocity [29] in cooperative relationships. Here, the firm's continuous interaction with other players becomes an important factor in the development of new resources [20]. Relationships combine the resources of two organisations to achieve more advantages than through individual efforts. Such a combination can be viewed as a quasi-organisation [31]. The focus has been on developing long-term, trust-based relationships between supply chain members. Examples of issues include buyer-supplier relationships and third-party logistics. Complementary theories to supply chain management [10] and management roles in supply networks [6] have also been explored.

### 2.6. Commitment-Trust Theory

The commitment-trust theory of relationship marketing, propounded by [17], states that for a relationship to be successful, two essential characteristics must exist: trust and commitment. Relationship marketing involves forming connections with customers by meeting their needs and honoring commitments. Companies that apply relationship marketing strategies focus on creating long-term relationships with their customers rather than prioritizing short-term profits.

As a result, customers have faith in these companies, and reciprocal loyalty helps both parties reach their goals. In recent decades, academic research on the link between consumer behaviour, trust, and commitment has exploded. Commitment-trust theory is a newer technique in academic research that has been generally recognized by marketing professionals and academics. Specific aspects considered to impact trust and commitment has been widely established via the literature on this subject as an acknowledgement of their relevance has expanded [24]. Commitment and trust have

been highlighted as crucial elements for the success of any RM initiatives, according to [17]. The two variables are significant because they assist marketers in becoming high-risk adopters, more collaborative, and resisting appealing short-term alternative options to create long-term relationships with their extant customers, as well as since they genuinely think that their customers will not think and behave unscrupulously.

Customers gain confidence in these firms as a consequence, and mutual loyalty develops, allowing both parties to meet their requirements. As a result, this theory illuminates and directs two of the study's goals: the impact of trust and commitment on customer loyalty. Previous research also shows that, while there is a strong link between trust, commitment, and customer behavior, it is also influenced by a range of factors, some of which are more traceable than others. According to [28], while trust and commitment are important determinants in consumer behavior, customer experience behaviors are complicated and impacted by a variety of circumstances. The commitment-trust hypothesis will thus lead the investigation into the purposes why trust and confidence have a favorable impact on consumer satisfaction in a variety of businesses.

The research is based on the commitment-trust theory of relationship marketing, which states that a successful partnership requires two key factors: trust and commitment. Relationship marketing, on the other hand, is building trusting relationships with clients by providing their requirements and keeping promises. Corporations that apply relationship marketing strategies create long-term connections with their clientele instead of pursuing short-term profits. As a result, customers have faith in these businesses, and reciprocal loyalty enables both sides to reach their goals. A committed and trust-based partnership produces cooperative methods that encourage both parties to meet their expectations. Customers are not only given a product or service but they are also treated with respect. The most vital building blocks for a strong relationship are trust and commitment, but satisfaction should not be overlooked. This is essentially a metric for determining whether or not the customer's expectations were fulfilled or surpassed. As a result, the outcomes, particularly the key component of collaboration, contribute to the effectiveness of relationship marketing.

## 4. Results and Discussion

## 3. Methodology

A survey research design was adopted for this study to allow respondents to provide information without any form of manipulation from the field. The population for this study comprised of all the customers in deposit money banks from the six (6) states in Southwest, Nigeria specifically Lagos state been the commercial hub of business transaction and where headquarters of banks are situated in Nigeria. The populations for this study are large and undefined. The study was further limited to customers of five (5) top performer deposit money banks (First Bank, Union Bank, Wema Bank Plc, UBA, Sterling Bank) with international authorization that were operational as of December 31, 2019 (CBN 2019). The researcher used stratified random sampling technique to select samples for this study. The study was limited to Southwest, the main reason for the selection of Southwest region is because the zone is commercial hub. For this study and the inability of the researcher to cover up the whole population, however, the sample size was taken using Cochran formula to determine the size of the population for the study.

$$n_o = \frac{Z^2 pq}{e^2} = \frac{(1.96)^2 (0.5) (0.5)}{(0.05)^2} = 384$$

The instrument that was used for the collection was questionnaire that involves the list of questions structured. It was designed to have 3 sections: Bio-data section for section A and section B and C covered questions related to the independent and dependent variable. 5 Likert-scale was used Strongly Agree, Agree, and Undecided, Strongly Disagree and Disagree. Copies of 384 questionnaires were administered and 321 copies were correctly filled, returned and selected for the analysis. The first section of the research instrument focuses on Bio-data of respondents consisting of 5 items while the second section deals with research questions on the variable captured in the study. Cronbach's Alpha value revealed 0.965 which means all the items (instruments) used are reliable since 0.965 is greater than 0.6 which is acceptability level. The Kaiser-Meyer-Olkin (KMO) also measured in this study is adequate. In this study, adequacy sampling assessment shows a coefficient benchmark of 0.865.

*Table 1. Response Rate of the customers.*

|            | Copies of Questionnaire Administered | Copies of Questionnaire Adequately filled and Returned |
|------------|--------------------------------------|--|
| Frequency  | 384                                  | 321  |
| Percentage | 100                                  | 83.6   |

A total of three hundred and eighty-four copies of questionnaire were administered on the selected customers, three hundred and twenty- one copies were adequately filled, returned and used for the analysis as shown in the [table 1](#). The result indicates that response rate was very high as it reflects 83.6 percent.

**Table 2.** Socio-Demographic Data of the Respondents.

|                           | Frequency | Percent |
|---------------------------|-----------|---------|
| Gender                    |           |         |
| Male                      | 144       | 44.9    |
| Female                    | 177       | 55.1    |
| Total                     | 321       | 100.0   |
| Age                       |           |         |
| 18 – 20                   | 24        | 7.5     |
| 21 – 30                   | 56        | 17.4    |
| 31 – 40                   | 83        | 25.9    |
| 41 – 50                   | 96        | 29.9    |
| 51 years and above        | 62        | 19.3    |
| Total                     | 321       | 100.0   |
| Marital Status            |           |         |
| Single                    | 65        | 20.2    |
| Married                   | 154       | 51.1    |
| Divorced                  | 61        | 15.9    |
| Widow                     | 41        | 12.8    |
| Total                     | 321       | 100.0   |
| Educational Qualification |           |         |
| SSCE                      | 32        | 10.5    |
| ND / NCE                  | 53        | 16.5    |
| HND / B.Sc                | 107       | 33.3    |

|                          | Frequency | Percent |
|--------------------------|-----------|---------|
| Gender                   |           |         |
| Professional Certificate | 76        | 23.7    |
| Others                   | 53        | 16.5    |
| Total                    | 321       | 100.0   |
| Bank Name                |           |         |
| First Bank               | 67        | 20.9    |
| Union Bank               | 52        | 16.2    |
| Wema Bank                | 67        | 20.9    |
| UBA                      | 77        | 24.0    |
| Sterling Bank            | 58        | 18.1    |
| Total                    | 384       | 100.0   |

Source: Field Survey, (2023)

[Table 2](#) shows the socio-demographic characteristics. 144(44.9%) of the respondents were male and 177(55.1%) of them were female. This means more female running and operating bank transaction were captured in the research. About 24(7.5%) of the respondents age were less than 20 years. 56(17.4%) represents ages within 21-30 years, 83(25.9%) of age were within 31-40 years, 96(29.9%) were 41-50 years and 62(19.3%) were 51 years of age and above. However, 65(20.2%) of the respondents were single. 154(51.1%) of the respondents were married, 41(12.8%) were widow, 61(15.9%) represents those that were divorced. In addition, 32(10.5%) of the respondents had SSCE, 53(16.5%) obtained ND/NCE, 107(33.3%) bagged HND/BS.c, 76(23.7%) of the respondents had Professional Certificate and 53(16.5%) of the respondents were for other educational qualification.

#### *Test of Hypotheses*

Hypothesis One: Commitment has no significant impact on customer satisfaction of selected deposit money banks in Nigeria.

**Table 3.** Analysis of Commitment and Customer Satisfaction.

| Model Summary                         |                   |          |                   |                            |
|---------------------------------------|-------------------|----------|-------------------|----------------------------|
| Model                                 | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1                                     | .693 <sup>a</sup> | .480     | .478              | 3.01807                    |
| a. Predictors: (Constant), Commitment |                   |          |                   |                            |

Source: Author's Computation using SPSS 23.0 (2023)



Table 3 shows the model summary of the regression analysis of commitment and customer satisfaction with R value of .693. This indicates a very strong association between commitment and customer satisfaction.  $R^2$  value of 0.480

indicates that commitment account for about 48% level of customer satisfaction. The remaining 52% customer satisfactions are captured in this model by the stochastic error term.

**Table 4.** Regression Showing Significance of Predictors on Customer Satisfaction.

| ANOVA <sup>a</sup>                        |            |                |     |             |         |                   |
|---|------------|----------------|-----|-------------|---------|-------------------|
| Model                                     |            | Sum of Squares | Df  | Mean Square | F       | Sig.              |
| 1   | Regression | 2680.301       | 1   | 2680.301    | 294.256 | .000 <sup>b</sup> |
|   | Residual   | 2905.687       | 319 | 9.109       |         |                   |
|   | Total      | 5585.988       | 320 |             |         |                   |
| Dependent Variable: Customer Satisfaction |            |                |     |             |         |                   |

b. Predictors: (Constant), Commitment

Source: Author's Computation using SPSS 23.0 (2023)

Table 4 shows the F-statistics value for regression to test the overall significance of the independent variables in explaining customer satisfaction. The results show that commitment in the selected study area significantly predicted the level of customer satisfaction with P-value,  $0.00 < 0.05$ . This indicates strong evidence against the null hypothesis, as there is less than 5% prob-

ability that null hypothesis is correct.

F – Statistical indicates that the overall regression model is statistically significant in terms of its goodness of fit since the value of  $F_{\text{tab}} (1,320)$  is  $> F_{\text{cal}} (294.256)$ . The study therefore concluded that, there is significant impact of commitment on customer satisfaction.

**Table 5.** Relative Impact of Commitment on Customer Satisfaction.

| Coefficients <sup>a</sup> |            |                             |            |                           |        |      |                                 |             |
|---------------------------|------------|-----------------------------|------------|---------------------------|--------|------|---------------------------------|-------------|
| Model                     |            | Unstandardized Coefficients |            | Standardized Coefficients | T      | Sig. | 95.0% Confidence Interval for B |             |
|                           |            | B                           | Std. Error | Beta                      |        |      | Lower Bound                     | Upper Bound |
| 1                         | (Constant) | 8.703                       | 1.253      |                           | 6.948  | .000 | 6.238                           | 11.167      |
|                           | Commitment | .732                        | .043       | .693                      | 17.154 | .000 | .648                            | .816        |

a. Dependent Variable: Customer Satisfaction

Source: Author's Computation using SPSS 23.0 (2023)

Table 5 shows the regression coefficients of the significant impact of commitment on customer satisfaction. The result shows commitment yields a beta weight 0.732 and t value = 17.154 contribution. From the results obtained from table 5, the p-value is less than significance level ( $P = 0.000 < 0.05$ ). This shown strong evidence against null hypothesis, hence the

null hypothesis was rejected. The study therefore concluded that commitment has significant impact on customer satisfaction.

Hypothesis Two: Empathy has no significant influence on customer satisfaction of selected deposit money banks in Nigeria.

**Table 6.** Analysis of Empathy and Customer Satisfaction.

| Model Summary                      |                   |          |                   |                            |
|------------------------------------|-------------------|----------|-------------------|----------------------------|
| Model                              | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1                                  | .665 <sup>a</sup> | .442     | .440              | 3.12547                    |
| a. Predictors: (Constant), Empathy |                   |          |                   |                            |

Source: Author's Computation using SPSS 23.0 (2023)

Table 6 shows the model summary of the regression analysis of empathy and customer satisfaction with R value of .665. This shows a strong association between empathy and customer satisfaction. R<sup>2</sup> value of 0.442 indicates that empa-

thy account for about 44% level of customer satisfaction. The remaining 56% customer satisfactions are captured in this model by the stochastic error term.

**Table 7.** Regression Showing Significance of Predictors on Customer Satisfaction.

| ANOVA <sup>a</sup>                           |            |                |     |             |         |                   |
|--|------------|----------------|-----|-------------|---------|-------------------|
| Model  |            | Sum of Squares | df  | Mean Square | F       | Sig.              |
| 1  | Regression | 2469.807       | 1   | 2469.807    | 252.831 | .000 <sup>b</sup> |
|  | Residual   | 3116.181       | 319 | 9.769       |         |                   |
|  | Total      | 5585.988       | 320 |             |         |                   |
| a. Dependent Variable: Customer Satisfaction |            |                |     |             |         |                   |
| b. Predictors: (Constant), Empathy           |            |                |     |             |         |                   |

Source: Author's Computation using SPSS 23.0 (2023)

Table 7 The F-statistics value for the regression indicates the overall significance of the independent variables in explaining customer satisfaction. The results show that empathy in the selected study area significantly predicts the level of customer satisfaction, with a P-value of 0.00, which is less than 0.05. This provides strong evidence against the null hypothesis, showing less than a 5% probability that the null

hypothesis is correct.

The F-statistic indicates that the overall regression model is statistically significant in terms of its goodness of fit, as the value of Ftab (1,320) is greater than Fcal (252.831). The study, therefore, concluded that empathy has a significant influence on customer satisfaction.

**Table 8.** Relative Influence of Empathy on Customer Satisfaction.

| Coefficients <sup>a</sup> |            |                             |            |                           |        |      |                                 |             |
|---------------------------|------------|-----------------------------|------------|---------------------------|--------|------|---------------------------------|-------------|
| Model                     |            | Unstandardized Coefficients |            | Standardized Coefficients | T      | Sig. | 95.0% Confidence Interval for B |             |
|                           |            | B                           | Std. Error | Beta                      |        |      | Lower Bound                     | Upper Bound |
| 1                         | (Constant) | 9.877                       | 1.277      |                           | 7.734  | .000 | 7.364                           | 12.390      |
|                           | Empathy    | .696                        | .044       | .665                      | 15.901 | .000 | .609                            | .782        |

| Coefficients <sup>a</sup> |                             |            |                           |   |      |                                 |             |
|---------------------------|-----------------------------|------------|---------------------------|---|------|---------------------------------|-------------|
| Model                     | Unstandardized Coefficients |            | Standardized Coefficients | T | Sig. | 95.0% Confidence Interval for B |             |
|                           | B                           | Std. Error | Beta                      |   |      | Lower Bound                     | Upper Bound |

a. Dependent Variable: Customer Satisfaction

Source: Author's Computation using SPSS 23.0 (2023)

Table 8 shows the regression coefficients of the significant influence of commitment on customer satisfaction. The result shows empathy yields a beta weight 0.696 and t value = 15.901 contribution. From the results obtained from table 8, the p-value is less than significance level (P-value = 0.00 < 0.05). Hence the null hypothesis was rejected and the alternative hypothesis accepted i.e empathy has significant influence on customer satisfaction.

## 5. Conclusions and Recommendations

Based on the findings, the study concluded that relationship marketing has a positive and significant influence on customer satisfaction. The first hypothesis revealed that commitment has a positive significant impact on customer satisfaction, commitment is concentrated on customers to satisfy their needs and the second hypothesis revealed that empathy influences customer satisfaction, empathy results in better service outcomes and higher level of customer satisfaction.

Based on the conclusion and findings, the following recommendations were made:

- 1) The bank employee particularly the marketing managers should improve the level of their commitment with customers, this will in return enhance robust customer satisfaction. Customers must be treated with outstanding service if the deposit money banks want to boost customers' satisfaction.
- 2) The bank staff members should improve the working atmosphere for the customers' conveniences, attend quickly to customers whenever issues are being arise with their account, and show empathetic ability in order to satisfy the customers.
- 3) Banks should invest in building rapport with customers by providing a platform where customers can share complaints and respond instantly to customer inquiries and issues.
- 4) Since business activities are becoming more complex around the world, the majority of Nigerian banks' technological advancement is still below the global standard. It is therefore recommended that organisations such as banking industries embrace more relevant technological gadgets, as well as create a more convenient and easy way of conducting transactions, in order to reduce customer complaints.

## Abbreviations

|      |  |
|------|--|
| CRM  | Client Relationship Management           |
| RM   | Relationship Management                  |
| SCT  | Strategic Choice Theory                  |
| KMO  | Kaiser-Meyer-Olkin                       |
| CBN  | Central Bank of Nigeria                  |
| UBA  | United Bank of Africa                    |
| SSCE | Senior Secondary Certificate Examination |
| ND   | National Diploma                         |
| NCE  | National Certificate in Education        |
| HND  | Higher National Diploma                  |
| B.Sc | Bachelor of Science                      |

## Author Contributions

**Felix Akinlade Babatola:** Conceptualization, Data curation, Project administration, Supervision, Writing – review & editing

**Oluwatoyin Odunayo Fabiyi:** Validation, Visualization, Writing – original draft

**Sikiru Ayodeji Animasaun:** Data curation, Resources, Visualization, Writing – review & editing

**Emmanuel Makanjuola Ogunjemilua:** Formal Analysis, Methodology, Writing – review & editing

**Adeola Aroyewun:** Funding acquisition, Software, Writing – review & editing

## Conflicts of Interest

The authors declare no conflict of interest.

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