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IMPACT OF RELATIONSHIP MARKETING TACTICS ON CUSTOMER LOYALTY: PUSH-PULL MODEL (PPM) IN BANKING

Amir ABDOLLAHI BAJESTANI^{1*}, Amin ZARBAKHS², Soheil SARMA SAEIDI³

¹MA, Department of Business Management, Faculty of Management, Central Tehran Branch, Islamic Azad University, Tehran, Iran,

²Phd student, Department of Business Management, Faculty of Management & Accounting, Allameh Tabataba'i University, Tehran, Iran,

³Phd, Department of Management, Faculty of Management, Central Tehran Branch, Islamic Azad University, Tehran, Iran.

*** Corresponding Author**

ABSTRACT

Purpose: By applying the Push-Pull model, the purpose of this paper is to examine the effects of Relationship Marketing and Relationship Marketing Tactics on customer loyalty in banking. Design/methodology/approach: A quantitative methodology was used to explore the influence of RM and RMTs (Push-Pull Model) on Customer Loyalty. Data were collected from 385 customers of Tejarat Bank in Mashhad. Data processing was performed using structural equations modeling (SEM) through SmartPLS 3. Findings: Based on the study results, it was concluded that there is a positive and significant relationship between Relationship Marketing dimensions and Customer loyalty. The results also revealed that there is a positive and significant relationship between Push and Pull factors and Customer loyalty. Originality/value: Several studies in the literature have studied the Relationship Marketing and its impact on customer loyalty. However, few research studies have focused on the variables Push-Pull Model. In this research, for the first time this model was investigated in the banking sector of Iran. Type: Research paper.

Keywords: Relationship Marketing, Relationship Marketing Tactics, Push-Pull Model, Customer Loyalty.

INTRODUCTION

Gradual changes in banking industry in recent decade are the result of severe competition between banks. Considering the number of private banks (in Iran) and the possibility to compare customers in terms of how to provide services, the slightest negligence in relationship issues leads to the loss of many customers (Ghaffari Ashtiyani et al., 2013). The banking industry in Iran with more than 80 years of activity, has experienced many transformations during last three decades and after experiencing government banking after the Islamic revolution, it has witnessed the activities of private banks again. Gradual changes in the banking industry of Iran due to the emergence of private banks have increased the expectations of customers in all fields related to customer services. Also, with the emergence of these banks as well as financial and credit institutions, competition to attract customers in banking system has become much more difficult.

Customers are the key factors in strengthening and promoting the organization and influence all orientations of objectives, strategies, and resources around attracting and maintaining

customers. Customer maintenance for those organizations that are concerned about their competitive position in the market, is a strategic challenge (Sutton and Klein, 2003).

Nowadays, managers should do their best to understand and satisfy the needs of customers and create long-term commercial relationships with them. Therefore, every approach that can answer these needs is taken into consideration. Relationship Marketing (RM) has proved itself in theory and practice and is among the most successful approaches (Chiu et al., 2005). RM is a new approach in banking industry that its main objective is to create close and long-term relationships to fully understand the customers and satisfy their needs (Ndubisi and Wah, 2005) and Relationship Marketing Tactics (RMTs) function as executive arms of RM to maintain customers and during a high-quality communication, attract their satisfaction and this leads to their loyalty (Haghighi et al., 2013). Tseng (2007) states that RMTs implement RM in action and through these tactics, marketers try to create an effective customer-oriented relationship to let the company attract customers and maintain them. It is obvious that the most important issue for marketers is understanding customers' objective and creating effective relationships with them. In this regard, the main challenge for banks is to create an effective relationship with customers through RMTs to attract their satisfaction and loyalty gradually. RM, in addition to understanding the needs of customers, contributes in increasing market share, profitability, and decreasing costs (Heidarzadeh et al., 2009).

RM helps companies to get close to their customers and satisfy their expectations through more effective ways compared with competitors (Capel and Ndubisi, 2011).

Tejart Bank, as one of the largest regional commercial banks, with modern services, has an effective presence in domestic, regional and international markets. The reputation of the bank along with competent manpower as well as the capability to provide banking services in terms of commitments, have provided the opportunity for the bank to promote profitability and ensure the interests of all stakeholders within the framework of the monetary and banking laws of the country and play an effective role in economic development of the banking system. Since Tejarat Bank has considered customer-orientation principles to satisfy the needs of customers as one of organizational values, the use of RM as a strategy to attract, maintain, and promote the relationships with customers is necessary in this bank. For this reason, the effect of RM and its tactics on the loyalty of Tejarat Bank customers was examined in this study.

THEORETICAL FRAMEWORK

Customer loyalty

Hayes (2008) states that the customer is the only source of income and customer loyalty may promote it. Loyal customers help companies to benefit from market share (Chadhoori and Hol Brook, 2001) and function as a barrier against competitors and creates an opportunity for the company to respond to the technologies employed by competitors (Dick and Basu, 1994). Also, the key for commercial success of banks is the loyalty of their customers (Zamani Moghaddam and Lahiji, 2012). understanding this issue that why and how loyalty is created in customers, still is an important management issues in modern world. Many studies are conducted on factors that influence customer loyalty (Horppu et al., 2008).



Relationship Marketing (RM)

Gronroos (1994) has provided a definition for marketing. According to him, the objective of marketing is to create, maintain, and strengthen the relationships with customers, so that objectives will be realized for parties through involvement in interactions and commitments (Nourbakhsh and Pashang, 2012). RM, by discovering the customer needs, can lead to loyalty and decrease costs for the company (Heidarzadeh et al., 2009).

Researchers have considered different dimensions for RM. In Table (1), some of them are pointed out:

Table 1. Relationship Marketing dimensions

Relationship Marketing Dimensions	Researchers
Trust, communication, shared values, empathy, mutual effort	Sin et al., 2002
Trust, commitment, social relationships, empathy, communication, positive experiences	Rashid, 2003
Social bond, financial bond, structural bond	Chiu et al, 2005
Trust, commitment, communication, conflict handling	Ndubisi and Wah, 2005 Capel and Ndubisi, 2011
Trust, satisfaction, commitment	Akarapanich, 2006
Trust, commitment, communication, conflict handling, competency	Ndubisi, ۲۰۰۷
Trust, commitment, communication, conflict handling	Ranjbarian and Barari, 2009

According to the dimensions of RM in Table (1), this study focused on trust, commitment, communication, and conflict handling as the most important RM dimensions and examined their effects on customer loyalty of Tejarat Bank in mashhad. Also, Heidarzdeh et al. (2009) examined the effect of RM dimensions (trust, commitment, communication, conflict handling) on loyalty. Hosseini et al. (2013) examined the direct and indirect effects of RM elements on student loyalty and stated that trust indirectly influences loyalty through satisfaction and commitment. Researchers such as Rashid (2003), Guenzi and Pelloni (2004), and Wong and Sohal (2002) concluded that RT has a positive effect on customer loyalty:

H₁: Trust has a positive effect on customer loyalty.

H₂: Commitment in providing services has a positive effect on customer loyalty.

H₃: Communication quality has a positive effect on customer loyalty.

H₄: Managers' ability to handle conflicts has a positive effect on customer loyalty.

Relationship Marketing Tactics (RMTs)

Tseng (2007) states that RTMs implement RM in practice and through these tactics, marketers create an effective customer-oriented relationship to let the company attract and maintain customers. Wulf et al. (2001) stated that the relationship with a company depends on number of consumptions, experiencing different products, and different satisfaction levels resulted from RMTs. Marketers use different tactics to attract and create loyalty in customers that some of them are pointed out in Table (2):

Table 2. Relationship Marketing Tactics

Relationship Marketing Tactics	Researchers
Service quality, price perception, proposed value, attractive suggestions	Taylor and James, 2005



Service quality, satisfaction, value, trust, commitment, price perception, alternatives, attitude toward change, mental norms, replacement costs, change behavior	Bansal et al., 2005
Service quality, price perception, brand image, proposed value, switching costs	Zhang and Feng, 2009
Interpersonal relationships, direct e-mail, tangible reward, preferential behavior, membership	Doaei et al, 2011
Service quality, price perception, brand mentality, proposed value	Haghighi et al., 2013
Brand reputation, Alternatives attractiveness, Emotions	Abdullah et al., 2014

In this study, based on research literature and model proposed by Abdullah et al. (2014), we select brand credibility, alternatives attractiveness and emotions as RMTs.

- **Brand Credibility**

Brand credibility is defined as the level to which the product or service position information is considered to be believable. It entails the consistent delivery of what has been promised to the customers and it represents the cumulative effect of all marketing attempts of the past (Erdem et al., 2002). Weiss et al. (1999) pointed that brand Credibility has an important role in service companies. The reason is that brand Credibility increases customer trust and helps him or her to understand intangible processes of these products better; therefore, purchasing risk for customer decreases severely (Peng and Wang, 2006). Zhang and Feng (2009) concluded that brand Credibility not only is an important driver for physical products marketing, but it is a vital issue for service companies. They claimed that brand Credibility is created by customers through informal methods such as verbal communications and general Credibility of a company. Every customer feels related not only to the personnel of the institution, but to the brand name of the bank as well (Licata and Chakraborty, 2009). Managing the brand name of a bank effectively can lead in the retention of more and more customers (Trassoras et al., 2009). Brand credibility involves the customers' beliefs about the commitment to be provided the quality of service that has been declared by the bank. Brand credibility is considered to have a positive influence on customer loyalty (Sweeney and Swait, 2008):

H₅: Brand Credibility has a positive effect on customer loyalty.

- **Alternatives attractiveness**

Sharma and Patterson (2000) claim that higher attractiveness of competitive services alternatives increases the loyalty of customers, because they have more available options. This is supported by many researchers (Horng et al., 2010; Bansal et al., 2005; Bashir et al., 2011). Sharma and Patterson (2000) added that the absence of alternative attractiveness can increase customer loyalty. Moreover, customers may decide to terminate the existing relationship and refer to a new service provider and this is done when attractiveness is mostly due to availability of better services, proximity, availability of full services, lower costs, and higher financial returns (trustable) (Abdullah et al., 2014). Bansal et al. (2005) stated that alternative attractiveness can attract customers and develops customer loyalty (Bansal et al., 2005).

H₆: Alternative attractiveness has a positive effect on customer loyalty.

- **Emotions**

Classy and Rosen emphasized that only a few studies are conducted on the effect of emotions on customer loyalty. They studied the role of emotional components with customer performance in



creating loyalty in two different contexts including experiences and services. Findings show that emotions describe loyalty (Abdullah et al., 2014; Claeys and Roozen, 2012; Nayebzadeh and Shahbazi, 2014).

H7: Emotions have a positive effect on customer loyalty.

PUSH-PULL MODEL (PPM)

The push-pull component of the PPM model of migration has a long history, dating back to the nineteenth century (Bansal et al., 2005). According to the push-pull paradigm, there are factors at the origin that encourage (push) an individual to leave and factors at the destination that attract (pull) the individual toward it (Lewis, 1982). Push factors include drivers that push the customer toward other service providers and pull factors include drivers that maintain customers (D'Alessandro and Basu, 2015). Several studies are conducted on Push-Pull Model in marketing (to change and replace service providers) successfully (Bansal et al., 2005). Bansal et al. (2005) and Abdullah et al. (2014) introduced brand Credibility and alternatives attractiveness as pull factors and emotion as push factor.

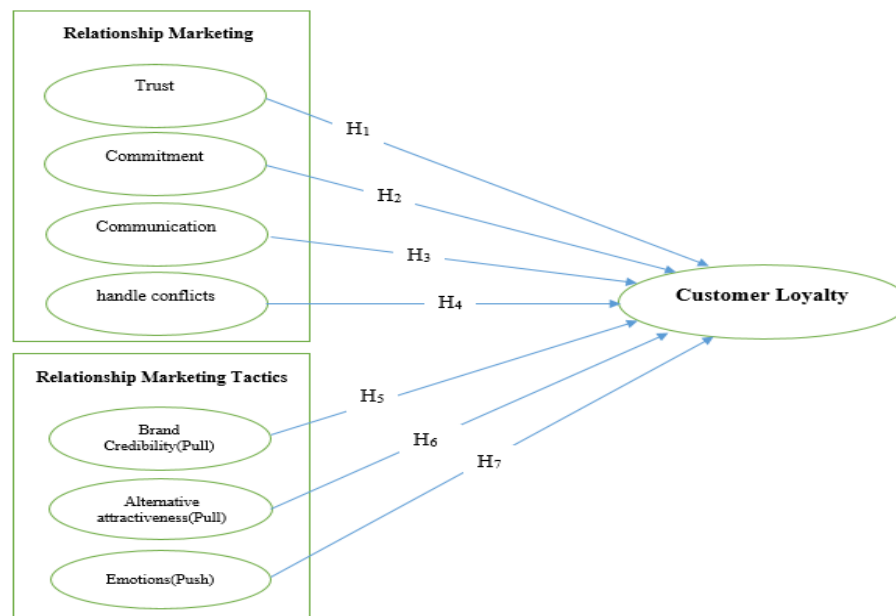


Figure 1. Research conceptual model

RESEARCH METHODOLOGY

The present study, in terms of objective and data collection is among applied and descriptive/correlational studies, respectively. The population of this study included customers of Tejarat Bank in Mashhad. According to unlimited population and since it was possible to collect data from all people in population, 385 people were selected as the sample. For data collection (in addition to using library methods such as books and articles to provide an appropriate theoretical framework), a researcher-made questionnaire including 37 questions was used. To examine validity of the questionnaire, the opinions of three marketing professors and two managers of Tejarat Bank were used and modifications were done (content validity).

Then, construct validity and factor analysis were used by SPSS 20. In this study, larger extraction values show variables more clearly. Generally, if extraction value of questions are larger than 0.5, the questionnaire has acceptable validity or in other words, it is valid and since this value for all questions except questions 5 (related to commitment) and 9 (related to trust) is above the standard limit (0.5), it shows that the questionnaire is valid (Table 4). Also, in order to examine reliability, Cronbach's alpha by SPSS 20 was used. Cronbach's alpha coefficient for this study is 0.944 that indicates acceptable reliability of the questionnaire.

DATA ANALYSIS

In this study, first, goodness of fit of research model (Fig.1) was examined using Structural Equation Modelling (SEM) in two steps (creating measurement model and structural model) (Anderson and Gerbing, 1988). Before examining goodness of fit, normality of data distribution was examined using Kolmogorov-Smirnov test. If the significance level for this test is below 0.05, deviation from normal distribution will be normal and the significance level for 9 variables is below 0.05; therefore, data distribution is not normal. In this study, for goodness of fit and hypotheses testing, SEM by Partial Least Squares (PLS) was used. According to Davari and Rezazadeh (2014), one reason to use PLS in SEM is abnormal data that the variables of this study are deviated significantly.

In order to examine goodness of fit of the measurement model, convergent validity (Average Variance Extracted: AVE) and divergent validity (the Fornell-Karcker Criterion) were used and for goodness of fit, Z-Test and R Squaresd (R^2) were used.

Measurement model

AVE criterion shows average variance between each construct with the related indexes. In other words, AVE shows the correlation of every construct with its indexes where higher correlation results higher goodness of fit (Davari and Rezazadeh, 2014). If AVE is larger than 0.5, it shows goodness of fit of the measurement model. AVE values for this study are presented in Table (4) that according to the results, AVE value of model constructs is larger than 0.5 that indicates acceptable goodness of fit.

Another important criterion that is characterized by divergent validity is the relationship between a construct and its indexes compared with its relationship with other constructs, so that acceptable divergent validity of a model indicates that a construct has higher interactions with its constructs in the model. In PLS, this is examined by a matrix that its columns include correlation coefficients between constructs and AVE square root values are related to each construct (Davari and Rezazadeh, 2014). As can be seen in Table (4), AVE square root of variables in this study is larger than correlation between columns in bottom columns and left side of the main diameter. Therefore, it can be stated that in the present study, constructs have higher interaction with their indexes. In other words, divergent validity of the model is acceptable.

Table 3 .Measurement model goodness of fit parameters

Variable		Convergent validity	Correlation (Fornell-Larcker)							
		AVE	1	2	3	4	5	6	7	8
1	Trust	0.731	0.855							
2	Commitment	0.612	0.731	0.782						
3	Communication	0.785	0.719	0.641	0.886					

۴	Conflict handling	۰/۵۶۹	۰/۵۴۲	۰/۶۹۱	۰/۵۷۸	۰/۷۵۴				
۵	Brand Credibility	۰/۷۰۳	۰/۶۵۲	۰/۷۱۸	۰/۶۱۲	۰/۷۳۷	۰/۸۳۸			
۶	Alternative attractiveness	۰/۶۴۲	۰/۶۹۳	۰/۵۷۷	۰/۷۲۳	۰/۶۸۱	۰/۷۴	۰/۸۰۱		
۷	Emotions	۰/۵۱۳	۰/۷۱۳	۰/۶۲۶	۰/۶۳۷	۰/۷۰۷	۰/۶۹۱	۰/۶۰۱	۰/۷۱۶	
۸	Loyalty	۰/۶۵۷	۰/۷۵۸	۰/۶۸۱	۰/۷۴۹	۰/۶۸۵	۰/۶۷۲	۰/۷۴۵	۰/۷۱۱	۰/۸۱۰

Structural model

As pointed out, for goodness of fit of the structural model, Z Test (t-value) and R Squaresd (R^2) were used.

The primary criteria to examine the relationship between constructs in the model (structural section) are significant t-numbers. If these numbers are larger than 1.96, it shows accurate relationship between constructs and confirms the goodness of fit of the structural model; therefore, research hypotheses are confirmed at the confidence level of 95%. Significant numbers at confidence levels of 95%, 99% and 99.9% are 1.96, 2.58, and 3.26, respectively (Davari and Rezazadeh, 2014). As can be seen in Table (5), all t-value are larger than 1.96 and this indicates the significance of the relationships between variables and points to the goodness of fit of the structural model at confidence levels of 95%, 99%, and 99.9%.

On the other hand, R^2 (R Squaresd) is a criterion to connect measurement to structural section of SEM and shows the effect of an exogenous variable on endogenous variable. Higher R^2 for endogenous constructs shows better goodness of fit of the model. Chin (1998) introduced three values of 0.19, 0.33, and 0.67 as benchmarks for weak, average, and strong values of R^2 . Therefore, these levels of the goodness of fit are determined by R^2 (Davari and Rezazadeh, 2014). R Squaresd for trust and loyalty in this study are 0.580 and 0.694 that indicate goodness of fit of the structural model.

Hypotheses testing

After examining goodness of fit of the measurement model and structural model, the researcher can test hypotheses. This section includes examining significant Z Test (t-values) related to hypotheses and standardized coefficients of factor loadings related to paths. Using significant Z-coefficients, the path between two hidden variables is determined. However, the level of changes that are explained by another hidden variable is determined using Standardized Path Coefficient (SPC).

Table 4 .The results of hypotheses testing

Hypotheses	SPC	t-value	Result
Brand Credibility – customer loyalty	۰/۳۳۸	۴/۷۸۵	Confirmed
Alternative attractiveness – customer loyalty	۰/۲۹۳	۴/۸۶۳	Confirmed
Emotions – customer loyalty	۰/۷۹۰	۶/۵۷۵	Confirmed
trust – customer loyalty	۰/۳۴۱	۲/۸۶۴	Confirmed
Commitment– customer loyalty	۰/۲۹۱	۱/۹۹۲	Confirmed
communication– customer loyalty	۰/۱۱۴	۲/۷۳۲	Confirmed
handle conflicts – customer loyalty	۰/۲۰۶	۳/۸۹۸	Confirmed

CONCLUSION AND SUGGESTIONS

About the first hypothesis(Trust), it was concluded that trust has a positive effect on customer loyalty and since trust Considered to be as an index for Relation Quality(RQ), it is suggested to



the managers of Tejarat Bank to show good manners and provide services without any mistake, because these aspects can increase customer loyalty and trust and lead to long-term relationships and satisfaction.

In the second hypothesis(Commitment), it was concluded that commitment to provide customers with services has a positive effect on customer loyalty. In this context, it is better for managers to be more flexible to give loans or receive installments. Also, the staff should provide services as soon as possible, because this leads to a valuable relationship with the bank.

In the Third hypothesis(Communication), it can be said that the bank should provide customers with valuable information whenever possible. Also, if the bank considers new services for its customers, information related to these services should be published immediately through media. Sin et al. (2002) believe that communications to solve conflicts and satisfy expectations promote trust between parties in the relationship.

The fourth hypothesis (Handle Conflict) states that managers' ability to handle conflicts has a positive effect on customer loyalty. Managers of Tejarat Bank should justify their personnel to avoid any conflict under different circumstances. Also, it is suggested to managers to handle conflicts and complaints and be open to admit mistakes and compensate them. Managers of Tejarat Bank should be aware that increased conflict decreases interest in creating and maintaining long-term relationships with the bank.

In the fifth hypothesis(Brand Credibility), it can be said that if Tejarat Bank promises to its customers to provide them with certain services, it should be committed to this promise, because this promotes brand Credibility and this Credibility is transferred to other people and increases trust and loyalty.

In the Sixth hypothesis (Alternative Attractiveness), it is suggested to the managers of Tejarat Bank to be careful about the location of the branches and consider different aspects such as access, traffic, and paths. Also, as far as possible, managers should decrease service and transactional costs for their loyal customers; however, these costs may not be too high for customers, but they make a positive point in customers' mind and this can lead to trust and loyalty development.

About the last hypothesis (Emotions), it can be said that when a customer has a delightful experience of the services (this satisfaction should include more aspects beyond services), it can develop customer loyalty and customers introduce the bank to their friends and relatives.

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