

# Customer Relationship Management (CRM), Relationship Quality and Customer Loyalty in the Indian Banking Sector: A Conceptual Approach

Dr. Brijesh Kumar Yadav\*  
Dr. Vibha Singh\*\*

## ABSTRACT

The purpose of the research paper is to develop a conceptual model that explores the dimensions of CRM, relationship quality & customer loyalty and their relationship in the context of the banking sector in India. The study analyzes CRM dimensions, relationship quality, and customer loyalty through extensive literature review. The present research paper has explored five major factors/dimensions, namely, communication, conflict handling process, responsiveness, personalization, and customer orientation. Relationship quality was explored through dimensions, namely, trust, commitment, and satisfaction. Customer loyalty has been analyzed by three major factors such as behavioural, cognitive, and attitudinal loyalty. The study has proposed a conceptual research model for further research

The present study explores new insights on CRM practices, relationship quality, and customer loyalty in the Indian banking sector for academicians and practitioners with some limitations. The identified dimensions will help practitioners in effective implementation of CRM practices to improve relationship quality and customer loyalty in banks. Present work analyzes the relationship between CRM, relationship quality, and customer loyalty in the Indian banking sector.

**Keywords-** Customer Relationship Management, Relationship Quality, Customer Loyalty, Indian Banking Sector, Trust

## 1. INTRODUCTION

The banking sector has been witnessing a tough and challenging phase with decreasing profitability, increasing provisioning requirement and poor asset quality. The global crisis in banking sector indicated the high risk and that requires higher standards of practices in almost every aspect of the sector. Marketing scenario in the banking sector is very dynamic and innovative with a background of rapid change in technology, regulatory requirements, social and economic changes, and globalization. The banking sector has changed in many aspects such as technology, structure, regulatory provision, entry of private and foreign banks, etc. which has brought a considerable transformation in the industry (Klein, 2005; Padmavathy et al., 2012). These changes have forced the industry to offer innovative services under a regulatory framework; banks have not only increased their product portfolio but also expanded their presence across the country. Expansion of global financial institutions and rising customer needs related to various financial services have increased competition in the banking industry. Thus, a concrete customer oriented strategy is required to attract and develop a mutually beneficial relationship with the customer in the banking sector (Ladeira et al., 2016).

The challenging and tough competition in the banking industry has compelled banks to adopt a customer oriented approach. Customer relationship management (CRM) has been adopted by companies and financial institutions including banks (Andaleeb et al., 2016). Although, the pattern and objective of adoption of CRM are different from company to

\* Assistant Professor, Rajarshi School of Management and Technology, Varanasi-221002,  
E-mail: brijesh.bhu@gmail.com

\*\*Assistant Professor, Vasanta College for Women, Varanasi

company and from industry to industry but the basic objective is to maintain long term relationship with customers. Losing a customer is very costly for a company in a highly competitive market and in changing consumer behaviour. Companies are striving to have a long term relationship with a customer rather than attracting new customers as it involves costs. A strong relationship results in a competitive advantage over competitors and that can hardly be broken (Wong et al., 2007). Indian banks have been investing in CRM initiatives to develop a long term profitable relationship with customers. Generally, a CRM initiative is termed as technology related investment project instead of a facilitator with business strategy, process, and people. Companies desire to serve best possible service that leads to good relationships with their customers but many firms find it hard to design effective CRM strategies (Boulding et al., 2005; Bolton et al., 2007).

The objectives of the present study are: (a) to explore the dimensions of CRM, relationship quality and customer loyalty in the context of the Indian banking industry; (b) to propose a conceptual structural model showing relationships among these factors. It is believed that this study will give an insight into conceptual and practical implications to banking and other sectors in service operations. The objective of the study is to fill the gap by proposing a unique set of dimensions of CRM, relationship quality, and customer loyalty in the banking sector.

## 2. LITERATURE REVIEW

### 2.1 Customer Relationship Management

Customer relationship management (CRM) has attracted considerable attention amongst academicians and practitioners. CRM refers to the concrete strategy which aims for long term relationship with customers (Anton, 1996; Jolson, 1997; Morris et al., 1998; Parvatiyar and Sheth, 2001; Kotorov, 2003; Lambert, 2004; Sin et al., 2005; Ryals and Payne, 2010; Frow et al., 2011; Mukerjee, 2013; Khojastehpour and Johns, 2014, So et al, 2016). Studies have been conducted in various industries such as banking (Padmavathy et al., 2012), (Meadows and Dibb,

2012), paint manufacturing (Daghfous et al., 2013), Insurance (Gruen et al., 2000), financial services (Ryals and Knox, 2005), hotel (Osman and Hemmington, 2009), retailing (Srinivasan and Moorman, 2005). The concept and understanding of CRM are fragmented and spread from commitment to customer retention and from customer orientation to customer loyalty. CRM has been defined by many scholars (Sheth and Parvatiyar, 1995; Sin et al., 2005; Szmigin and Bourne, 1998; Reinartz et al., 2004; Morgan and Hunt, 1994; Rust et al. 2000; Meng and Elliott, 2008; Lambert, 2010) and these definitions can be broadly categorised into the following categories: (a) it is a comprehensive business strategy for customer need, expectations, behaviour and managing them for effective business performance, (b) it is a process of attracting, acquiring, retaining and developing mutual beneficial long term relationship with customers, (c) it is an information technology based tool for analyzing business data and information to understand customer needs and creating superior value for the company and the customer. One of the prominent definitions that are proposed by Sin et al. (2005) said that "It is a comprehensive strategy and process that enables an organization to identify, acquire, retain, and nurture profitable customers by building and maintaining long-term relationships with them". Studies conducted for relationship marketing shows that scholars have not been able to arrive at a common consensus for defining relationship marketing (Yadav and Singh, 2014). Relationships with customers are built on continuous efforts based on customer knowledge and integration of various activities.

Zablah et al. (2004) proposed five major components of customer relationship management, namely relationship marketing strategy leading towards the profitability of the organization, customer centricity approach in relationship program, quality of customer and firm interaction, sales, and marketing integration through technology, and creation of a relationship with customers.

Boulding et al. (2005) stressed that it not only builds relationships and uses systems to

collect and analyze data, but it also includes the integration of all of these activities across the firm, linking these activities to both firm and customer value, extending this integration along the value chain, and developing the capability of integrating these activities across the network of firms that collaborate to generate customer value while creating shareholder value for the firm. Frow and Payne (2009) proposed CRM as a cross-functional strategic approach to create shareholder value through the development of relationships with selective customers and segments. It involves customer knowledge, customer and segment selection, co-creation of customer value, developing integrated channel strategies, intelligence, and technology solutions to create superior customer service experience. CRM aims to retain the same customers which prove to be profitable for the company. It helps in the creation of value of products and services with partnering its existing customers (Grönroos, 2000; O'Malley, 2003). The core of the relationship of the CRM program is the relationship between the firm and customers. A relationship can be formed only when mutual benefits and interest are satisfied. Mutual relationship is affected and depends on many factors like interaction frequency with customer and firm. During the process of interaction, a strong relationship can be developed over time and value can be created and delivered (Czepiel, 1990; Grönroos, 1997)

CRM assures competitive advantage by retaining and developing long term relationship with customers (Krasnikov et al., 2009). It is relevant to point out that not all consumers want relationships (Danaher et al., 2008); consumers can select transactional or relational behaviour in service. The choice depends upon continuous CRM effectiveness that may impact on consumer's selection. Companies are attracted by the immense potential of CRM to enhance relationship quality, loyalty and overall firm performance (Knox et al., 2003; Jayachandran et al., 2005). CRM involves integrated marketing communication which consists of an active two way exchange of any information, ideas, etc. between customers and firms.

Relationship communication involves information exchange, customized dialogue, and conversation to develop mutual relationships (Andersen, 2001). Most of the modern marketing communication techniques are based on prior intention and objective of establishing a conversation. Normally, communication is seen as a mean of developing trust with the customers. Marketing communication emphasis on establishing two way communications to deliver a better message to build and maintain brand and relationship quality (Peppers and Rogers 1993). Presently, firms are investing heavily in software and technology in the age of the internet. It ensures an effective design of CRM program and proper delivery of a communication (Ahn et al., 2003; Flavian and Guinaliu, 2006; Maguire et al., 2007). The use of integrated communication in relationship marketing led to the development of an empowered CRM and it enables an organization to able to analyze even small fact about customers. It is important to note that only use of communication technology may not give desired results but the essential things are sophisticated analytical skills that require in analyzing customer related information (Peppard, 2000). Communication is the way by which relationships are developed and maintained. It conveys meaningful interaction between firms and customers in case weakening or strengthening relationships. CRM is a combination of processes, system which aims to understand customers. It enables to manage the relationships needed to focus on customer attraction, acquisition, retention, and development (Celep et al., 2013). Further, CRM strategies and processes lead to differentiate its products and services and ensure the development of the business. Desirable state of mind in people of the organization forms the basis for the development of the behaviour and interactions with its customers. Employee oriented firms treat their employees as an asset for the organization and promote their ideas and strategies in the process of relationship marketing strategies. Firms should have more empowered, customer oriented people in the CRM system (O'Reilly, 1989; Maignan et al.,

1999; Dobni et al., 2000).

## 2.2 Relationship Quality

Customer oriented strategies are suggested by several researchers (Fornell, 1992; Rust and Zahorik, 1993; Reichheld, 1993). These strategies are based on the basic idea that acquiring new customers are relatively costlier than retaining existing customers and they can be retained by the value of lasting customer relationship. Hence, marketers are always worried about the association with their customers. There are many dimensions to increase the retention of customers and relationship strength is one of those dimensions.

A relationship is a psychological connection between a firm and its customers and relationship quality reflects the psychological connection of firm and customers. Trust and satisfaction are one of the main constructs of relationship quality (Crosby et al., 1990; DeWulf et al., 2001; Gregoire and Fisher, 2006). Relationship quality has been studied to understand the psychological relationship between firms and customers. Relationship quality has a direct relationship with customer loyalty, stability, and retention (Morgan and Hunt, 1994; Beatty et al., 1996; Gwinner et al., 1998; Garbarino and Johnson, 1999; Holloway et al., 2009). Relationship quality assesses the overall strength of a relationship and it is based on relationship marketing. Researchers have developed various models to explore relationship quality to examine its antecedents and consequences. Relationship quality is a higher order construct consisting of two indicators, trust and satisfaction. Relationship quality describes the overall depth and situation of a relationship (Crosby et al., 1990; Kim and Cha; 2002). Some researchers introduce commitment as the third indicator of relationship quality while others find it close to loyalty (Kim et al., 2001). Trust is considered as a customer's willingness to rely on selected products and services. Trust in banking services is reflected in customer confidence in reliability and quality of services offered. Relationship quality can be achieved through consistent service performance as

perceived by customers. Moorman et al. (1993) defined trust as “a willingness to rely on an exchange partner in whom one has confidence. A betrayal of this trust (by the supplier or service provider) can lead to customer dissatisfaction and defection”.

Schurr and Ozanne (1985) defined the trust as the belief that a word or promise is reliable and a party will fulfill his/her obligations in the relationship. Shared values, mutual understanding, and goals, opportunistic behaviour, making and fulfilling promises, positive outcomes are terms used to define trust by prominent scholars (Dwyer et al., 1987; Morgan and Hunt, 1994; Wilson, 1995; Anderson and Narus, 1984; Crosby et al., 1990)

Perceived service can only be consistently delivered when firms have already studied the needs and expectation of the customer (Crosby et al., 1990; Garbarino & Johnson, 1999; Chen & Chang, 2005). Smith (1998) opined that relationship quality is the comprehensive analysis of the strength of a relationship and the ways of fulfilling the needs and expectations of the customers. Firms can differentiate their services by unique sets of relationship quality dimensions. Creating customer trust and satisfaction results in repeat purchase and retention (Roberts et al., 2003).

Trust, conflict, business understanding, satisfaction, affective conflict, commitment are some of the identified constructs of relationship quality (Crosby et al., 1990; Garbarino & Johnson, 1999; Kim and Cha; 2002; Lee and Kim; 1999; Roberts et al., 2003; Morgan and Hunt, 1994; Lang and Colgate, 2003; Henning Thurau, 2000; Jalilvand et al., 2017). We can say that relationship quality is the strength of a relationship built on past experiences and expectations. Researchers have found that strong relationship ensures a kind of protection in relational exchanges at a difficult time. Further, high quality relation may impact badly at times of service failure due to increased expectations (Singh and Sirdeshmukh, 2000; Oliver, 1980). Relationship quality is seen as the perception of a customer towards the fulfillment of expectations, desires during the entire



relational process (Jarvelin and Lehtinen, 1996).

Crosby et al. (1990) defined relationship quality as “the customer is able to rely on the salesperson's integrity and has confidence in the salesperson's future performance because the level of past performance has been consistently satisfactory”.

Moorman et al. (1992) defined commitment as a long term desire to maintain a valued relationship. It implies that a higher level of relationship quality is based on a desire to carry mutually satisfying and beneficial behaviour. An individual who gives value to the relationship would be highly committed. A highly committed customer would like to receive the same efforts from firm's side. The commitment may be calculative or affective. Calculative commitment in a relationship exists because two parties enjoy mutual benefits. In an affective commitment, a relationship is based on a willingness to say and good faith in the relationship (Kumar et al., 1995; DeRuyter et al., 2001).

High relationship quality indicates that customer is willing to have faith in the integrity and trust in the firm and he has the same expectation for future performance. It is based on the past consistence performance of the firm. Needless to say, a high relationship quality between the customer and firm results in a successful long term relationship.

Several CRM scale development research has been conducted in financial services and banking services by researchers (Sin et al., 2005; Agariya and Singh, 2012; Padmavathy et al., 2012).

Trust, commitment, satisfaction, inter-activity, and recommendations are the major factors of relationship quality.

### **2.3 Customer Loyalty**

Customer intentions and pre determined thoughts to purchase from the same organization can be termed as loyalty (Edvardsson et al., 2000). Firm performance and its sustainability can be achieved by

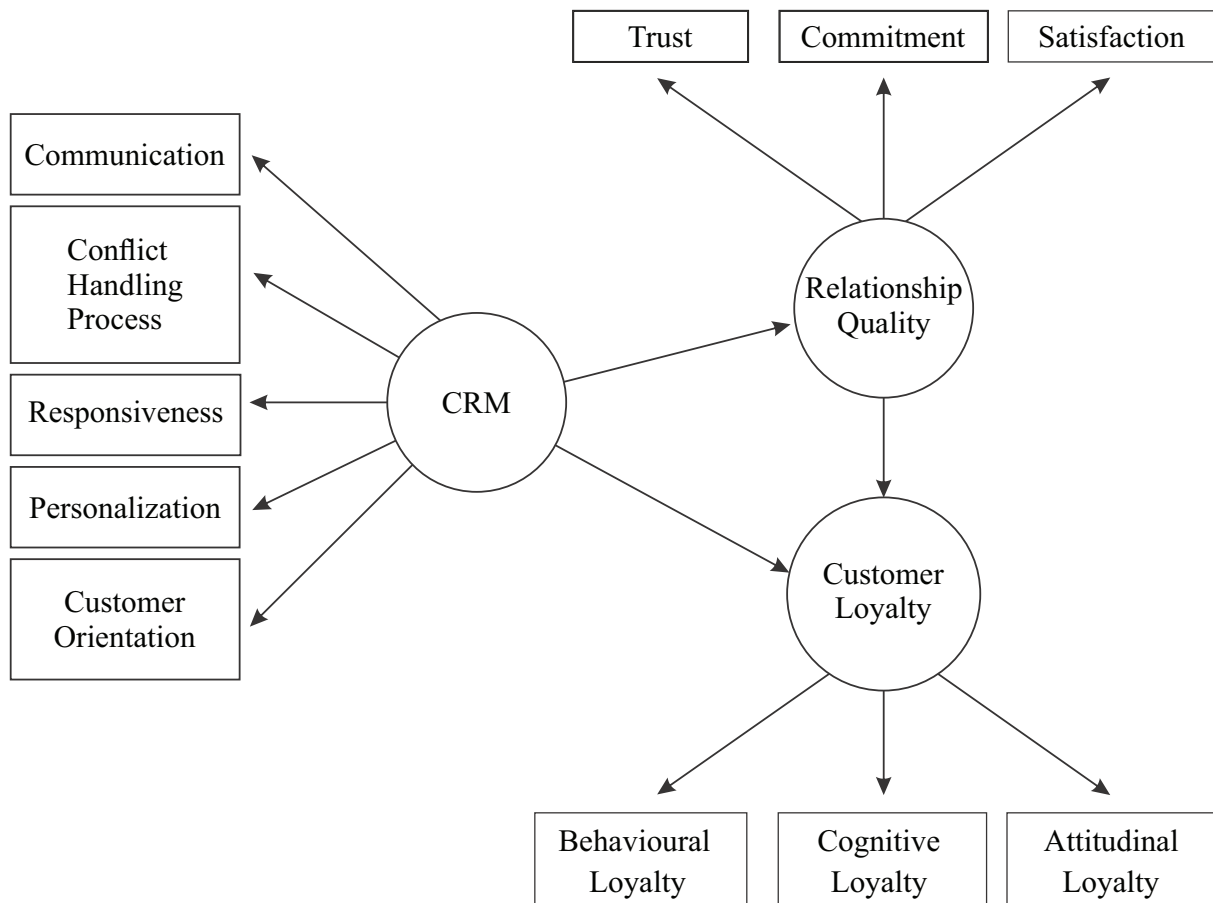
considering loyalty as a major factor in marketing strategies. Customer impressions cannot be created by offering products and services only as many firms are also offering the same quality and features. Hence, the study of customer loyalty is crucial for the growth and sustainability of firms (Hallowell, 1996; Keating et al., 2003; Lynch and Ariely, 2000). Loyalty is a specific consumer behaviour in which value received from a company is more than the value received by any other company. It is a kind of psychological feeling of a customer that links him with products, service, and organization (Hallowell, 1996). Customer loyalty is a series of psychological analysis and evaluations of product, service, and company. Satisfaction, trust, and commitment are antecedents of customer loyalty (Raimondo et al. 2008). Customer loyalty can be achieved by a better understanding of customer needs. It is a key factor in the sustainability and success of an enterprise (Slater and Narver, 1999). Repurchase intentions and high customer loyalty have a considerable positive impact on profitability. Researchers have studied many aspects of customer loyalty formation and its consequences (Hallowell, 1996; Slater and Narver, 1999). Service quality, high switching costs, social and emotional bond, corporate image, price fairness, communication, relationship enhancing activities, service recovery, etc are some of the determinants of customer loyalty. Volume buying and customer referrals increase with the formation of customer loyalty. The customer stays for a long period of time, increases the number of frequent visits and purchases, purchases intentions, and positive word of mouth (Trubik and Smith, 2000). Loyal customers may be motivated to buy multiple products. Customer loyalty may be formed with increased relationship quality (Pont and McQuilken, 2005). Loyalty may be positively linked with a cross and up-selling (Gupta and Zeithaml, 2006). Customer loyalty may have several outcomes namely profitability, repurchase intentions, positive word of mouth, positive attitude towards brand and company, increased share of wallet, positive firm performance, etc. (Dick and Basu, 1994; Storbacka, 1997; Jorna et al., 2002;

Doorn et al. 2010; Lima and Fernandes, 2015; Tercia and Teichert, 2016; Bhat et al., 2018).

### 3. METHODOLOGY

In the context of the banking industry in India, a conceptual model of CRM, relationship quality, and customer loyalty is being developed based on concepts and understanding extracted from literature. Figure 1 represents the entire conceptual model of the present study. The model showed that customer relationship management is related to relationship quality and customer loyalty and relationship quality is related to customer loyalty. Five constructs

namely communication, customer orientation, conflict handling process, responsive, personalization have been identified for the conceptualization of customer relationship management practices. Trust, commitment, and satisfaction dimensions were considered for relationship quality. In addition, behavioural, attitudinal, and cognitive dimensions were taken for customer loyalty. Each construct was evaluated using several variables.



**Figure 1: Research Model**

#### 4. DISCUSSION

Developing and retaining long term relationship with customers improves the chances of a firm to be competitive in the present business environment. Continuous effective CRM program enables a firm to develop and retain long term relationship with its existing customers. CRM is treated as strategic use of customization, customer orientation, customer handling processes, responsiveness, communication, and information to manage the customer relationship. CRM enables the firm in improving the length of the relationship, effectiveness of internal processes, and improvement in revenue. Many scholars have contributed to the field of CRM by proposing a unique set of constructs particularly in the banking sector. Based on the literature, several factors responsible for the formation of CRM have been identified. The present study proposes a unique set of constructs of CRM for the banking sector. Communication, customer handling process, responsiveness, personalization, and customer orientation have been identified as factors responsible for customer relationship management in the banking sector. CRM success in banking sector depends on practicing all factors collectively. Successful CRM implementation depends upon practicing CRM factors along with CRM vision, management support, CRM culture, and involvement in the banking sector. Communication plays an important role in maintaining a sustainable relationship. It enables an organization to maintain closeness and intimacy to have a strong bond with customers. Effective communication would be possible through continuous interaction with customers. Frequency and tone determine the effectiveness of communication (Sharma and Patterson, 1999; Varey and Ballantyne, 2005). The desired effect of the relationship is to create an environment of an intimate relationship with customers.

Customer handling is another factor in effective CRM practices in the banking sector. Customer handling process is essential in managing perceived service. Effective customer handling processes improve the positive customer

experience. Effective customer handling processes include serving the customer as per commitment, solution of a complex situation, hassle-free solutions, solution on time, etc. firms can become efficient service providers by implementing proper customer handling mechanism (Bove and Johnson, 2001). It is seen that if customer handling processes have been coordinated well, it will strengthen the customer relationship.

Responsiveness is another factor in the formation of CRM practices in the banking sector. Responsiveness is considered as providing helpful and prompt services to customers as and when it is required. It is considered as a magnitude of promptness in providing services to customers. Quick response to customers would fill a sense of reliable services of a banking firm.

Another important factor in the formation of CRM practices is personalization. It is defined as the practice of one to one marketing through mass customization. It facilitates in providing a unique set of solutions to the specific need of customers. Understanding diversity in needs and wants of customers enable an organization to understand consumer behaviour accurately. Ongoing dialogue with customers enables a firm to customize services efficiently. Further, up-gradation of the status of a customer from normal to privilege, removing unnecessary products, and freedom of selecting combination services create an effective personalized service to customers (Dyche, 2002; Sin et al., 2005).

Customer orientation is an essential driver for customer satisfaction in a service firm. It involves the deputation of customer oriented services employees to meet customer needs. Previous studies confirm that customer orientation facilitates better service performance and greater organizational effectiveness. Customer orientation promotes employees to engage customers in relational behaviour that increase long term behaviour (Gremler and Gwinner, 2000). It tries to enhance customer satisfaction and decreases dissatisfaction.

Relationship quality has been studied by many scholars in many aspects. Relationship quality

may be regarded as efforts to fulfill the needs of customers in an existing relationship. It is considered as an overall analysis of the strength of the relationship between customers and firm. Many researches confirmed major factors of relationship quality such as trust, commitment, customer satisfaction, interactivity, recommendation, etc. Development of trust has been regarded as an essential part of the relationship between buyer and seller (Zboja and Voorhees, 2006). It is considered as a willingness to rely on the integrity and honesty of other parties in making business transactions. Commitment, on the other hand, is a willingness to maintain long term and valuable relationship with service providers (Kassim and Abdulla, 2006; Keiningham et al., 2017).

Customer satisfaction is defined as "an overall evaluation based on the total purchase and consumption experience with a good or service over time" (Anderson et al., 1994; Zaim et al., 2010). It is an affective state that results from an entire assessment of the relationship of a customer with a service provider (Roy and Shekhar, 2010).

## 5. CONCLUSION

Many aspects of customer loyalty have been studied by researchers. Some researches pointed out relationship quality as antecedents of customer loyalty. It can be achieved by better practices in factors like a social and emotional bond, corporate image, service quality, high switching costs, communication, relationship enhancing activities, service recovery, trust, commitment, customer satisfaction, etc. (Srinivasan et al., 2002; Wong and Sohal, 2003)

Behavioural, attitudinal, and cognitive loyalty are dimensions of customer loyalty. Behavioural loyalty refers to a particular behaviour shown by the customer in selecting the product and service of an existing firm. Consumer more often expresses themselves by spreading positive word of mouth and recommending service to others. Cognitive loyalty termed as an enduring position of a brand and company in customers' mind. Customers used to continue his patronage with an existing firm even if he faces difficulties in

managing a relationship. A customer can wait for the services of any specific brand and company when it is not available. Attitudinal loyalty refers to the favourable attitude towards a brand or firm as compared to other brands/ firm. It is also considered as a level of commitment of a customer towards a brand and company (Baldinger and Rubinson, 1996; Leverin and Liljander, 2006; Cassia et al., 2017).

## Limitations And Future Direction

The present study explores new insights on CRM practices, relationship quality, and customer loyalty for academicians and practitioners with some limitations. Research focuses on the banking industry in India; hence it cannot be generalized on the entire financial sector.

The future direction of the study comes from the limitation of the present study. The present study can be extended in other sectors of the financial industry such as insurance, mutual fund, etc. The present study has identified a unique set of factors of customer relationship management, relationship quality, and customer loyalty. Apart from considering existing factors or dimensions, other dimensions such as service quality, service recovery, switching costs, etc may be considered for the study in future work.

## REFERENCES

- Agariya, A.K. & Singh, D. (2012). CRM index development and validation in Indian banking sector. *International Journal of Customer Relationship Marketing & Management*, 3 (2),10-32.
- Ahn, J.Y., Kim, S.K., & Han, K.S. (2003). On the design concepts for CRM systems. *Industrial Management & Data Systems*, 103 (5), 324-31.
- Andaleeb, S.S., Rashid, M., & Rahman, Q. A. (2016). A model of customer-centric banking practices for corporate clients in Bangladesh. *International Journal of Bank Marketing*, 34(4), 458-475



- Andersen, P. H. (2001). Relationship development and marketing communication: An integrative model. *Journal of Business & Industrial Marketing*, 16(3), 167–183.
- Anderson, E.W., Fornell, C., & Lehmann, D.R. (1994). Customer satisfaction, market share, and profitability: findings from Sweden. *Journal of Marketing*, 58(3), 53-66.
- Anderson, J.C., & Narus, J.A. (1984). A model of the distributor's perspective of distributor-manufacturer working relationship. *Journal of Marketing*, 48(1), 62-74.
- Anton, J. (1996). *Customer relationship management: Making hard decisions with soft numbers*. NJ: Prentice Hall, Englewood Cliffs.
- Baldinger, A. L., & Rubinson, J. (1996). Brand loyalty: The link between attitude and behaviour. *Journal of Advertising Research*, November/December, 22-34.
- Beatty, S.E., Mayer, M., Coleman, J.E., Reynolds, K.E., & Lee, J. (1996). Customer-sales associate retail relationships. *Journal of Retailing*, 72(3), 223-47.
- Bhat, S. A., Darzi, M. A., & Parrey, S. H. (2018). Antecedents of customer loyalty in banking sector: A meditational study. *Vikalp: The Journal for Decision Makers*, 43(2), 92-105.
- Bolton, R.N., Grewal, D., & Levy, M. (2007). Six strategies for competing through service: An agenda for future research. *Journal of Retailing*, 83(1), 1-4.
- Boulding, W., Staelin, R., Ehret, M., & Johnston, W.J. (2005). A customer relationship management roadmap: what is known, potential pitfalls, and where to go. *Journal of Marketing*, 69, 155-66
- Bove, L.L., & Johnson, L. (2001). Customer relationships with service personnel: Do we measure closeness, quality or strength?. *Journal of Business Research*, 54(3), 189-97.
- Cassia, F., Cobelli, N., & Ugolini, M. (2017). The effects of goods-related and service-related B2B brand images on customer loyalty. *Journal of Business & Industrial Marketing*, 32(5), doi: 10.1108/JBIM-05-2016-0095.
- Celep, E., Zerenler, M., & Ahin, M. (2013). Customer Relationship Management as a Tool for Sustainable Competitive Advantage and Exemplar Companies with Worldwide Success. *Mediterranean Journal of Social Sciences*, 4(10), 731-736.
- Chen, F. Y., & Chang, Y. H. (2005). Examining airline service quality from a process perspective. *Journal of Air Transport Management*, 11, 79–87.
- Crosby, L.A., Evans, K.R., & Cowles, D. (1990). Relationship quality in services selling: an interpersonal influence perspective. *The Journal of Marketing*, 54(1), 68-81.
- Czepiel, J.A. (1990). Service encounters and service relationships: implications for research. *Journal of Business Research*, 20, 13-21.
- Daghfous, A., Ahmad, N., & Angell, L. (2013). The KCRM knowledge audit: model and case illustration. *VINE: The Journal of Information and Knowledge Management Systems*, 43(2), 185-209.
- Danaher, P.J., Conroy, D.M., & McColl-Kennedy, J.R. (2008). Who wants a relationship anyway? Conditions when consumers expect a relationship with their service provider”, *Journal of Service Research*, 11, 43-62.
- DeWulf, K., Oderkerken-Schröder, G., & Iacobucci, D. (2001). Investment in consumer relationships: A cross-country and cross-industry exploration. *Journal of Marketing*, 65, 33–50.
- DeRuyter, K., Moorman, L., & Lemmink, J. (2001). Antecedents of commitment and trust in customer-supplier relationship in high technology markets. *Industrial Marketing Management*, 30 (3), 271-286

- Dick, A.S., & Basu, K. (1994). Customer loyalty: toward an integrated conceptual framework. *Journal of the Academy of Marketing Science*, 22(2), 99-113.
- Dobni, D., Ritchie, J. R. B., & Zebre, W. (2000). Organizational values: the inside view of service productivity. *Journal of Business Research*, 47, 91–107.
- Doorn, V., Mittal, K. N. L., Nass, V., Pick, S., Pirner, D., & Verhoef, P. C. (2010). Customer engagement behavior: Theoretical foundations and research directions. *Journal of Service Research*, 13, 253–266.
- Dwyer, F.R., Schurr, P.H. and Oh, S. (1987). Developing buyer-seller relationships. *Journal of Marketing*, 51(2), 11-27.
- Dyche, J. (2002). *The CRM Handbook: A Business Guide to Customer Relationship Management*, Upper Saddle River, NJ: Addison-Wesley.
- Edvardsson, B., Johnson, M.D., Gustafsson, A., & Strandvik, T. (2000). The effects of satisfaction and loyalty on profits and growth: products versus services. *Total Quality Management*, 11, 917-27
- Flavian, C., & Guinaliu, M. (2006). Consumer trust, perceived security and private policy: three basic elements of loyalty to a website. *Industrial Management & Data Systems*, 106(5), 601-20.
- Fornell, C. (1992). A National Customer Satisfaction Barometer: The Swedish Experience. *Journal of Marketing*, 56 (January), 6-21.
- Frow, P., & Payne, A. (2009). Customer Relationship Management: A Strategic Perspective. *jbm*, 3(1), 7-27.
- Frow, P.; Payne, A.; Wilkinson, I. F., & Young, L. (2011). Customer management and CRM: Addressing the dark side. *Journal of Services Marketing*, 25(2), 79-89.
- Garbarino, E., & Johnson, M.S. (1999). The different roles of satisfaction, trust, and commitment in customer relationships. *Journal of Marketing*, 63(2), 70-87.
- Gregoire, Y., & Fisher, R. J. (2006). The effects of relationship quality on customer retaliation. *Market Lett*, 17, 31–46.
- Gremler, D.D., & Gwinner, K.P. (2000). Customer-employee rapport in service relationships. *Journal of Service Research*, 3(1), 82-104.
- Grönroos, C. (1997). Value-driven relational marketing: from products to resources and competencies. *Journal of Marketing Management*, 13, 407-19.
- Grönroos, C. (2000). *Service Management and Marketing: A Customer Relationship Management Approach*. (2nd ed.), Chichester, John Wiley & Sons.
- Gruen, T. W., Summers, J. O., & Acito, F. (2000). Relationship marketing activities, commitment, and membership behaviours in professional associations. *Journal of Marketing*, 64(3), 34-49.
- Gupta, S., & Zeithaml, V. (2006). Customer metrics and their impact on financial performance. *Marketing Science*, 25(6), 718-39.
- Gwinner, K.P., Gremler, D.D., & Bitner, M.J. (1998). Relational benefits in service industries: the customer's perspective. *Journal of the Academy of Marketing Science*, 26(2), 101-14.
- Hallowell, R. (1996). The relationships of customer satisfaction, customer loyalty, and profitability: an empirical study. *International Journal of Service Industry Management*, 7(4), 27-42.
- Henning, T. (2000). Relationship quality and customer retention through strategic communication of customer skills. *Journal of Marketing Management*, 16, 55-79.
- Holland, C.P. (1994). Bank lending relationships and the complex nature of bank-corporate relationships. *Journal of Business Finance and Accounting*, 21(3), 367-93.
- Holloway, B.B., Wang, S., & Beatty, S.E. (2009). Betrayal? Relationship quality

- implications inservice recovery. *Journal of Services Marketing*, 23(6), 385–396
- Jalilvand, M. R., Vosta, L. N., Mahyari, H. K., & Pool, J. K. (2017). Social responsibility influence on customer trust in hotels: mediating effects of reputation and word-of-mouth. *Tourism Review*, 72(1), doi: 10.1108/TR-09-2016-0037
  - Jarvelin, A., & Lehtinen, U. (1996). Relationship quality in business-to-business service context. in Edvardsson, B.B., Johnston, S.W. and Scheuing, E.E. (Eds), *QUIS 5 Advancing Service Quality: A Global Perspective*, Warwick Printing Company Ltd, Lethbridge, 243-254.
  - Jayachandran, S., Sharma, S., Kaufman, P., & Raman, P. (2005). The role of relational information processes and technology use in customer relationship management. *Journal of Marketing*, 69(October), 177–192.
  - Jolson, M.A. (1997). Broadening the scope of relationship selling. *Journal of Personal Selling and Sales Management*, 17(4), 75-88.
  - Jorna, L., Bijmolt, T., Van Heerde, H., & Smidts, A. (2002). Do loyalty programs enhance behavioural loyalty? An empirical analysis accounting for program design and competitive effects. discussion paper no. 2002-65, Tilburg University, Tilburg
  - Kassim, N.M., & Abdulla, A.K.M.A. (2006). The influence of attraction on internet banking: an extension to the trust-relationship commitment model. *International Journal of Bank Marketing*, 24(6), 424-42.
  - Keating, B., Rugimbana, R., & Quazi, A. (2003). Differentiating between service quality and relationship quality in cyberspace. *Managing Service Quality*, 13(3), 217-32.
  - Keiningham, T., Ball, J., Benoit, S., Bruce, H. L., Buoye, A., Dzenkovska, J., Nasr, L., Oh, Y., & Zaki, M. (2017). The interplay of customer experience and commitment. *Journal of Services Marketing*, 31(2), doi: 10.1108/JSM-09-2016-0337
  - Khojastehpour, M., & Johns, R. (2014). Internationalization and relationship marketing: an introduction. *European Business Review*, 26(3), 238-253
  - Kim, W. G., & Cha, Y. (2002). Antecedents and consequences of relationship quality in hotel industry. *International Journal of Hospitality Management*, 21, 321–338.
  - Kim, W. G. Han, J. S., & Lee, E. (2001). Effects of relationship marketing on repeat purchase and word of mouth. *Journal of Hospitality and Tourism Research*, 25, 272–288.
  - Klein, E. (2005), *Global Banking Issues*, New York, NY: Nova Science Publishers.
  - Knox, S., Maklan, S., Payne, A., Peppard, J., & Ryals, L. (2003). *Customer relationship management: Perspectives from the market place*. London: Butterworth-Heinemann.
  - Kotorov, R. (2003). Customer relationship management: strategic lessons and future directions. *Business Process Management Journal*, 9(5), 566-571.
  - Krasnikov, A., Jayachandran, S., & Kumar, V. (2009). The impact of customer relationship management implementation on cost and profit efficiencies: evidence from the US commercial banking industry. *Journal of Marketing*, 73 (November), 61-76.
  - Kumar, N., Scheer, L.K., & Steenkamp, J.-B.E.M. (1995). The effects of supplier fairness on vulnerable resellers. *Journal of Marketing Research*, 32 (February), 54-65
  - Ladeira, W. J., Santini, F. D. O., Sampaio, H., Perin, M. G., & Araujo, F. (2016). A meta-analysis of satisfaction in the banking sector. *International Journal of Bank Marketing*, 34(6), 798-820.
  - Lambert, D. M. (2010). Customer relationship management as a business process. *Journal of Business & Industrial Marketing*, 25(1), 4–17.

- Lambert, D.M. (2004). The eight essential supply chain management processes. *Supply Chain Management Review*, 20(1), pp. 18-27.
- Lang, B., & Colgate, M. (2003). Relationship quality, on-line banking and the information technology gap. *International Journal of Bank Marketing*, 21(1), 29-37.
- Lee, J.N., & Kim, Y.G. (1999). Effect of partnership quality on IS outsourcing success: Conceptual framework and empirical validation. *Journal of Management Information Systems*, 15(4), 29-61
- Leverin, A., & Liljander, V. (2006). Does relationship marketing improve customer relationship satisfaction and loyalty?. *International Journal of Bank Marketing*, 24(4), 232-51.
- Lima, M. and Fernandes, T. (2015). Relationship bonds and customer loyalty: A study across different service contexts. In H. Nóvoa and M. Drăgoicea (Eds.): *IESS 2015*, LNBIP 201, 326-339.
- Lynch, J.G., & Ariely, D. (2000). Wine online: search costs affect competition on price quality and distribution. *Marketing Science*, 19(1), 83-103.
- Maguire, S., Koh, S.C.L., & Huang, C. (2007). Identifying the range of customer listening tools: a logical pre-cursor to CRM?. *Industrial Management & Data Systems*, 107 (4), 567-586.
- Maignan, I., Ferrell, O. C., & Hult, G. T. M. (1999). Corporate citizenship: cultural antecedents and business benefits. *Journal of the Academy of Marketing Science*, 27, 455-69.
- Meadows, M., & Dibb, S. (2012). Progress in customer relationship management adoption: a cross-sector study. *Journal of Strategic Marketing*, Vol. 20 No. 4, pp. 323-344,
- Meng, J. and Elliott, K. M. (2008). Predictors of relationship quality for luxury restaurants. *Journal of Retailing and Consumer Services*, 15, 509-515.
- Moorman, C., Deshpande', R., & Zaltman, G. (1993). *Relationship between Providers and Users of Market Research: The Role of Personal Trust*. Cambridge, MA: Marketing Science Institute.
- Moorman, C., Zaltman, G., & Deshpande', R. (1992). Relationships between providers and users of market research: the dynamics of trust within and between organizations. *Journal of Marketing Research*, 29 (3), 314-28.
- Morgan, R., & Hunt, S. (1994). The commitment-trust theory of relationship marketing, *Journal of Marketing*, 58 (July), 20-38.
- Morris, M.H., Brunyee, J., & Page, M. (1998). Relationship marketing in practice: Myths and realities. *Industrial Marketing Management*, 27(4), 359-371.
- Mukerjee, K. (2013). Strategizing for CRM to leverage its benefits. *Business Strategy Series*, 14(4), 118-122
- O'Malley, L. (2003). Relationship marketing. In Hart, S. (Ed.), *Marketing Changes*, International Thomson Business Press, London, 125-146.
- O'Reilly, C. (1989). Corporations, culture, and commitment: motivation and social control in organizations. *California Management Review*, 31, 9-25.
- Oliver, R.L. (1980). A cognitive model of the antecedents and consequences of satisfaction decisions. *Journal of Marketing Research*, 17(4), 460-9.
- Osman, H., & Hemmington, N. (2009). A Transactional Approach in Creating Customer Loyalty in The Hotel Industry. *International Journal of Contemporary Hospitality Management*, 21(3), 239-250.
- Padmavathy, C., Balaji, M.S., & Sivakumar (2012). Measuring effectiveness of customer relationship management in Indian retail bank. *International Journal of Bank*



- Marketing*, 30(4), 246-266.
- Parvatiyar, A., & Sheth, J.N. (2001). Customer relationship management: Emerging practice, process, and discipline. *Journal of Economic and Social Research*, 3 (2), 1-34.
  - Peppard, J. (2000). Customer relationship management in financial services. *European Management Journal*, 18(3), 312-27.
  - Peppers, Don, & Rogers, M. (1993). *The One to One Future: Building Relationships One Customer at a Time*. New York: Doubleday
  - Pont, M., & McQuilken, L. (2005). An empirical investigation of customer satisfaction and loyalty across two divergent bank segments. *Journal of Financial Services Marketing*, 9(4), 344-59.
  - Raimondo, M. A., Miceli, G., & Costabile, M. (2008). How relationship age moderates loyalty formation: The increasing effect of relational equity on customer loyalty. *Journal of Service Research*, 11(2), 142-160.
  - Reichheld, F. (1993). *Loyalty-based Management*. *Harvard Business Review*, March-April, pp. 64-73.
  - Reinartz, W., Krafft, M., & Hoyer, W.D. (2004). The customer relationship management process: its measurement and impact on performance. *Journal of Marketing Research*, 4(3), 293–305.
  - Roberts, K., Varki, S., & Brodie, R. (2003). Measuring the quality of relationships in consumer services: An empirical study. *European Journal of Marketing*, 37 (1/2), 169–196.
  - Roy, S.K., & Shekhar, V. (2010). Dimensional hierarchy of trustworthiness of financial service providers. *International Journal of Bank Marketing*, 28(1), 47-64.
  - Rust, R. T., Zeithaml, V. A., & Lemon, K. N. (2000). *Driving customer equity: How customer lifetime value is reshaping corporate strategy*. NY: Free Press.
  - Rust, R.T., & Zahorik, A.J. (1993). Customer Satisfaction, Customer Retention, and MarketShare. *Journal of Retailing*, 69 (2), 193-215.
  - Ryals, L., & Knox, S. (2005). Measuring risk-adjusted customer lifetime value and its impact on relationship marketing strategies and shareholder value. *European Journal of Marketing*, 39(5), 456–472
  - Ryals, L., & Payne, A. (2010). Customer relationship management in financial services: Towards information- enabled relationship marketing. *Journal of Strategic Marketing*, 9(1), 3-27.
  - Schurr, P.H., & Ozanne, J.L. (1985). Influence on exchange processes: buyers' preconceptions of a seller's trustworthiness and bargaining toughness. *Journal of Consumer Research*, 11(4), 939-53.
  - Sharma, N., & Patterson, P.G. (1999). The impact of communication effectiveness and service quality on relationship commitment in consumer professional services. *The Journal of Services Marketing*, 13 (2), 151-70.
  - Sheth, J.N., & Parvatiyar, A. (1995). Relationship marketing in consumer markets: antecedents and consequences. *Journal of academy of Marketing Science*, 23 (4), 255–271.
  - Sin, L.Y.M., Tse, A. C.B., & Yim, F.H.K. (2005). CRM: conceptualization and scale development. *European Journal of Marketing*, 39(11), 1264–1290.
  - Singh, J., & Sirdeshmukh, D. (2000). Agency and trust mechanisms in consumer satisfaction and loyalty judgments. *Journal of the Academy of Marketing Science*, 28 (1), 150-67.
  - Slater, S.F., & Narver, J. C. (1999). Market-oriented is more than being customer-led. *Strategic Management Journal*, 20 (12), 1165–1168.
  - Smith, J.B. (1998). Buyer–seller relationships: Similarity, relationship management, and quality. *Psychology and*

- Marketing*, 15 (1), 3–21.
- So, K.K.F., King, C., Sparks, B. N., & Wang, Y. (2016). Enhancing customer relationships with retail service brands: The role of customer engagement. *Journal of Service Management*, 27 (2), 170–193
  - Srinivasan, R., & Moorman, C. (2005). Strategies Firm Commitments and Rewards for Customer Relationship Management in Online Retailing. *Journal of Marketing*, 69 (4), 193-200.
  - Srinivasan, S.S., Anderson, R.E., & Ponnaveolu, K. (2002). Customer loyalty in e-commerce: an exploration of its antecedents and consequences. *Journal of Retailing*, 78(1), 41–51.
  - Storbacka, K. (1997). Segmentation based on customer profitability - retrospective analysis of retail bank customer bases. *Journal of Marketing Management*, 13 (5), 479-92.
  - Szmigin, I., & Bourne, H. (1998). Consumer equity in relationship marketing. *Journal of Consumer Marketing*, 15 (6), 544–557.
  - Tercia, C. Y., & Teichert, T. (2016). Cultural context in word-of-mouth activity: How consumers respond to monetary incentives in WOM. *Asia Pacific Journal of Marketing and Logistics*, 2 (5), 827-840.
  - Trubik, E., & Smith, M. (2000). Developing a model of customer defection in the Australian banking industry. *Managerial Auditing Journal*, 15, 199-208
  - Varey, R.J., & Ballantyne, D. (2005). Relationship marketing and the challenge of dialogical interaction. *Journal of Relationship Marketing*, 4 (3/4), 11-28.
  - Wilson, D.T. (1995). An integrated model of buyer-seller relationships. *Journal of the Academy of Marketing Science*, 23 (4), 335-45.
  - Wong, A., & Sohal, A. (2003). Service quality and customer loyalty perspectives on two levels of retail relationship. *Journal of Services Marketing*, 17 (5), 495–513.
  - Wong, Y.H., Hung, H., & Chow, W.K. (2007). Mediating effects of relationship quality on customer relationships: an empirical study in Hong Kong. *Marketing Intelligence & Planning*, 25 (6), 581-596.
  - Yadav, B. K., & Singh, A. (2014). Relationship marketing research (1983–2012): an academic review and classification. *Int. J. Electronic Customer Relationship Management*, 8 (4), 221-250.
  - Zablah, A. R., Bellenger D. N., & Johnston, W. J. (2004). An evaluation of divergent perspectives on customer relationship management: towards a common understanding of an emerging phenomenon. *Industrial Marketing Management*, 33, 475–89.
  - Zaim, S., Turkyilmaz, A., Tarim, M., Ucar, B., & Akkas, O. (2010). Measuring customer satisfaction in Turk Telekom Company using structural equation modelling technique. *Journal of Global Strategic Management*, 4 (1), 89-98.
  - Zboja, J.J., & Voorhees, C.M. (2006). The impact of brand trust and satisfaction on retailer repurchase intentions. *Journal of Services Marketing*, 20 (5), 381–390.