

Relationship Marketing Practices and Customer Satisfaction in the Ghanaian Banking Sector

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Abstract
In recent times, Ghanaian banking environment has been keenly competitive and therefore requires the banks to be more adept in their strategic approach to meet the growing demands of customers. Effective management of customer relationships is believed to be key in the approach of wining and maintaining customers. The objective of the study is to examine the impact of relationship marketing practices on customer satisfaction in the Ghanaian banking sector. In order to achieve the objective of the study, data was collected using questionnaires from 250 customers of universal banks in Ghana. Reliability test and multiple regression analysis were carried out using Statistical Package for Social Sciences (SPSS). The main findings of the study show that relationship marketing practices have a significant effect on relationship quality and customer satisfaction. The study also reveals that relationship quality has a significant effect on customer satisfaction. The results disclose that trust, reciprocity, commitment, competence, shared value and communication were the key determinants of relationship quality. The findings also show that relationship quality, trust, competence, shared value and communication were important in determining and influencing customer satisfaction. The findings suggest that banks which desire to have a good quality relationship with customers should insist that their managers and staff act trustworthily, competently, show strong commitment to service, communicate efficiently and reliably, pay much attention to shared values, and improve reciprocal abilities of the employees. The findings also suggest that banks can create customer satisfaction by exhibiting trustworthy behaviour, communicating information to customers efficiently and accurately, delivering services competently, pay much attention to shared values, and improving overall customer relationship quality.
Keywords: Relationship marketing, Customer satisfaction, Banking industry, Ghana

1. Introduction

Recently, Ghanaian banking sector has witnessed many changes. Ghanaian banks in recent decades, with changes and developments in the area of deregulation, technology of providing services and setting growth objectives, have experienced a new kind of competition. In order to survive in current conditions of market, most banks are considering new approaches to their marketing processes and strategies that by and large, take valuable customers as an important concern. Most managers are willing to know what factors are necessary in building a solid relationship with their key customers; a relationship that can be beneficial to both sides (Wray et al., 1994).

A glance at recent trends of pioneer organizations show that strong relationships with customers has led to a better understanding of their needs, enhancement of customer's confidence in the firm, higher market share and profitability for the organizations and also reduction of cost in the long run (Oliver, 1980). Numerous studies have confirmed this assertion. For example, (Ndubisi, 2003; Rosenberg & Czepiel, 1983) have shown that the cost of serving one loyal customer is five to six times less than the cost of attracting and serving one new customer. Also, Reichheld and Sasser (1990) found that when a company retains just 5 per cent more of its customers, profits could increase by 25 per cent to 125 per cent. Furthermore, Kim and Cha (2002) assert that by reducing customer defections by 15 per cent firms can improve their profitability by 25 to 85 per cent. Due to these, many organizations have focused on their most valuable customers. According to Day (1999), ''real profitability comes from keeping valuable customers by building deep loyalty that is rooted in mutual trust, bilateral commitments and intense communication''. Likewise, Cram suggests that companies should be aware of their relationships with the most valuable customers (Cram, 2001).

Relationship marketing as a strategic marketing concept has gained tremendous interest among researchers and practitioners in recent times. Within the last two decades a significant number of research works have been carried out on various issues relating to relationship marketing in the banking industry. However, almost all the studies conducted on the subject of relationship marketing seem to be adapting five or six variables (Eg. Ndubisi & Wah, 2005; Ndubisi, 2007; Narteh, 2009; Tohidinia & Haghighi, 2011; Rezvani et al., 2011, Anabila, et al, 2012, etc.). To expand our knowledge in relationship marketing literature, more variables have been added in this study. In this study the researchers try to take nine variables in to consideration.

Banking industry relies on the financial resources of customers and involves direct relationships with them. The outcome of this study serves as a guide for managers and practitioners in order to create effective relationships with their customers.

2. Literature review

The relationship marketing concept emerged within the fields of service marketing and industrial marketing (Christopher, Payne & Ballantyne, 1991; Gummesson, 1991; Lindgreen, Palmer & Vanhamme, 2004). The most basic definitions point to relationship marketing as attracting and keeping customers in the long term. The aim is to convert buyer's behavior and status from fleeting casual encounter, through marketing interventions, to committed relationships (Varey, 2002). Relationship marketing advocates contend that marketing can no longer only be about developing, selling and delivering products or services, where the emphasis was directed towards getting customers rather than keeping them.

Relationship marketing practices measure the extent to which a firm engages in developing a long term relationship with its customers. Several scholars have identified key principles that have been theorized in the relationship marketing literature. For example, trust (Moorman et al., 1993; Morgan and Hunt, 1994; Ndubisi, 2004), commitment (Morgan and Hunt, 1994; Ndubisi, 2004), competence (Anderson and Weitz, 1989; Chan, 2004), equity (Gundlach and Murphy, 1993), benevolence (Buttle, 1996), empathy (Ndubisi, 2004), conflict handling (Dwyer et al., 1987; Chan, 2004; Dobisy, 2005), and communication or sharing of secrets (Crosby et al., 1990; Morgan and Hunt, 1994), Social connection (Narteh, 2009), Relationship quality (Ndubisi and Wah, 2005; Narteh 2009).

However, Narteh (2009) proposed the six key virtues that underpin relationship marketing, such as trust, commitment, competence, communication, complaint handling and social connection. Sin et al. (2005) also documented the following constructs, namely, trust, commitment, communication, conflict handling, bonding, shared values, empathy, and reciprocity as the underpinnings of relationship marketing of what they call a relationship marketing orientation. This study adopts the frameworks proposed by Narteh (2009) and Sin et al. (2005) to provide a blueprint for the implementation of relationship marketing in the Ghanaian setting. Based on the literature the researcher hypothesizes that relationship marketing is a multi-dimensional construct consisting of nine underpinnings (namely Trust, Commitment, Competence, Communication, Conflict handling, Social connection, Shared values, Empathy, and Reciprocity) and they have been linked in this study to relationship quality and customer satisfaction.

2.1 Relationship marketing practices, relationship quality and customer satisfaction

The conceptual framework was developed based on the precepts of relationship marketing, strategic marketing and services marketing literature. These concepts outline the likely relationships among the constructs of relationship marketing. The framework assumes that relationship marketing comprises of nine dimensional constructs namely trust, competence, commitment, communication, conflict handling, social connection, shared values, empathy, and reciprocity, which are referred to as 'relationship marketing practices'.

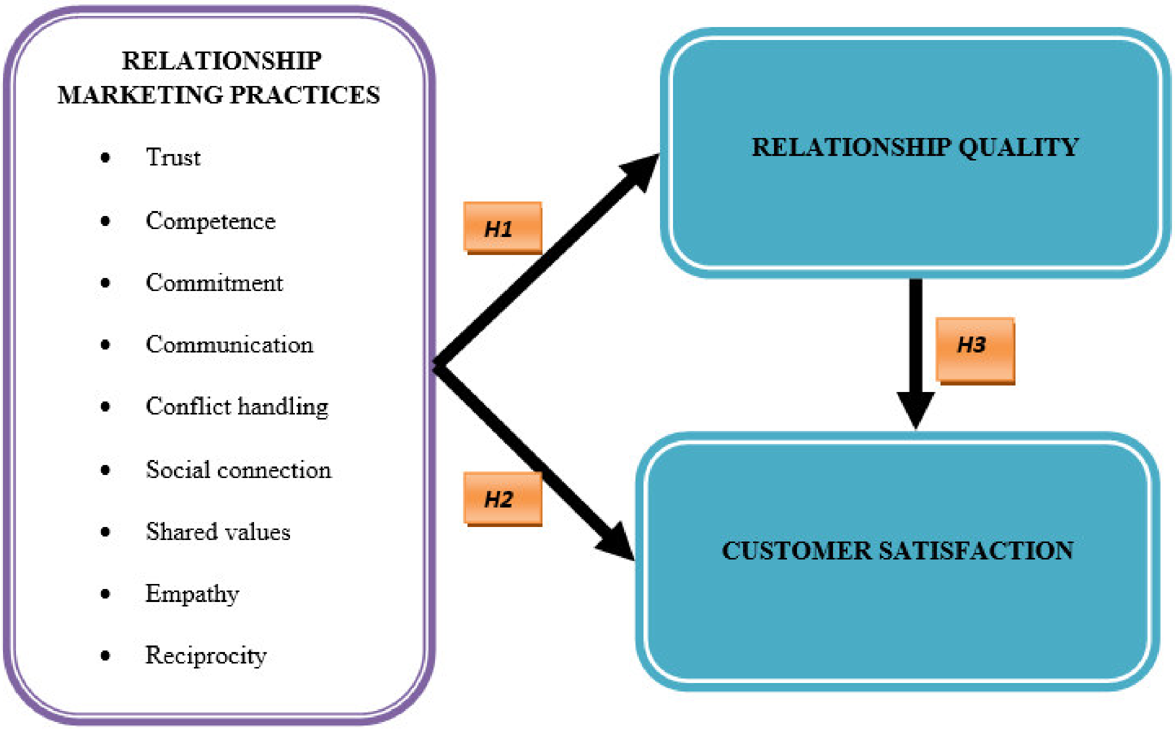
This study seeks to establish the effect of relationship marketing practices on relationship quality and customer satisfaction. Again, it seeks to establish the effect of relationship quality on customer satisfaction. Therefore, relationship marketing practices are hypothesised to lead to relationship quality and customer satisfaction. Also, relationship quality is hypothesised to lead to customer satisfaction. Figure 2.1 depicts the relationships between the constructs of relationship marketing practices, relationship quality and customer satisfaction. These relationships are hypothesized to provide a broader framework for understanding the dimensions of relationship marketing and how relationship marketing practices can be effectively leveraged by firms to increase customer satisfaction and reduce customer defection.

2.1.1 Relationship Marketing Practices

Trust has been mentioned in a number of studies as one of the important underpinnings of relationship marketing. Moorman et al. (1993) defined trust as "a willingness to rely on an exchange partner in whom one has confidence. Schurr and Ozanne (1985) also defined the term as the belief that a partner's word or promise is reliable and a party will fulfill his/her obligations in the relationship. Morgan and Hunt (1994) conceptualized trust as a partner's confidence in an exchange partner's reliability and integrity. Ndubisi and Wah (2005) often argued that an abuse of this trust by the service provider can lead to customer dissatisfaction and defection. Thus, trust is expected to have positive effect on relationship quality and customer satisfaction.

Competence is defined as the buyer's perception of the supplier's technological and commercial competence (Anderson & Weitz, 1989). They operationalised competence in four ways: the supplier's knowledge about the market for the buyer, the ability to give good advice on the operating business, the ability to help the buyer plan purchases and the ability to provide effective sales promotion materials. Empirically, Aldlaigan and Buttle (2005) found that organizational competence is one of the means by which customers become attached to the service providers. Thus, it is assumed that competence as a relationship marketing construct would have positive effect on relationship quality and customer satisfaction.

Figure 2.1: Conceptual Model



Source: Developed for the study

Commitment is one of the important variables for understanding the strength of a marketing relationship. It is a useful construct for measuring the likelihood of the customer loyalty as well as for predicting future purchase frequency (Morgan & Hunt, 1994; Ndubisi & Wah, 2005; Narteh 2009). Morgan and Hunt (1994) view relationship commitment as a party's belief that an exchange relationship is valuable as to warrant maximum efforts at maintaining it. Commitment to the organization can be beneficial to customer satisfaction in two ways. On the one hand, employees generally being committed to their organizations deliver high quality service to customers (Boshoff & Tait, 1996). On the other hand, committed employees are satisfied with their work and this feeling of satisfaction gets transmitted to customers (Ulrich et al., 1991). Since, commitment is higher among individuals who believe that they receive more value from a relationship; highly committed customers are willing to demonstrate higher levels of commitment due to the value they placed on the existing relationship derived from past positive experience. (Anabila et al., 2012). Thus, committed customers are expected to be loyal to the organisation resulting in positive relationship between commitment and customer loyalty (Mowday, Porter, & Steers, 1982).

Communication is the ability to provide timely and trustworthy information (Narteh, 2009; Ndubisi & Wah, 2005). They argued that communications in relationship marketing means providing information that can be trusted; providing information when delivery problem occurs; providing information on quality problems and fulfilling promises. The effect of good communication in a business to customer relationship is to increase overall service satisfaction, the customer's trust of the service providers and loyalty. The frequency of communication between the parties indicates the strength of the relationship (Narteh, 2009).

Conflict handling refers to a supplier's ability to avoid potential conflicts, solve manifest conflicts before they create problems, and discuss solutions openly when problems do arise (Dwyer et al., 1987). Ndubisi (2006) asserts that the way a conflict is resolved helps secure a customer's satisfaction, his loyalty and good relationship with the company. Morgan and Hunt (1994) refer to such properly handled conflicts as functional conflicts because they could provide the firm with information on customer expectations and how to meet them. Narteh (2009) also argued that poorly handled conflicts could lead to negative word of mouth adverts, and eventually customer exits.

How the business provider connects with the customer socially could also influence the nature and strength of relationship between them ((Narteh, 2009). Social connection refers to the 'the degree of mutual personal friendship and liking shared by the buyer and seller' (Wilson 1995). Gummesson (1987) refers to it as social relations. Durkin and Howcroft (2003) argued that social content of service encounters often seems to overshadow any economic rationale that may offer a more expedient alternative. Hsieh, Chiu, and Chiang (2005) argued that organisations which exhibit good social connection are more likely to retain their customers.

Shared value has long been considered as an important component in building buyer–seller relationships (Levy & Zaltman, 1975; Evans & Laskin, 1994; Heffernan et al, 2008). Shared value is defined as the extent to which partners have beliefs in common about what behaviors, goals, and policies are important or unimportant, appropriate or inappropriate, and right or wrong (Morgan & Hunt, 1994). Ngo et al (2010) argued that the greater the enhancement of relationship via shared value, the more satisfied customers are likely to be. When exchange partners have common goals or values, they will be more committed to their relationships.

Empathy is the dimension of a business relationship that enables the two parties to see the situation from the other party's perspective (Sin et al. 2002). Sin et al. (2002) defined empathy as seeking to understand somebody else's desires and goals. Empathy has a number of analogous meanings – the golden rule, the ethic of care and an "others" orientation. Empathetic marketers are not insensitive to the needs and concerns of the consumer.

Reciprocity is the dimension of a business relationship that causes either party to provide favors or make allowances for the other in return for similar favors or allowances to be received at a later date (Callaghan et al., 1995). Stapleton, Nacci, and Tedeschi (1973) observed that a gift given to a subject would result in a greater gift being returned by the subject. Links of reciprocity to relationship marketing have been indicated by Houston, Gassenheimer, and Maskulka (1992) as a basis for the interface between exchange transactions and marketing activities. This is further reinforced by Ellis, Lee, and Beatty (1993), who have suggested that relationship marketing is characterized by "interactions, reciprocities, and long-term commitments". Smith and Johnson (1993) also acknowledged reciprocity in the form of gift giving in their discussion of the application of relationship marketing to retail situations.

2.1.2 Relationship quality

Relationship quality refers to a customer's perceptions of how well the whole relationship fulfils expectations, predictions, goals, and desires the customer has concerning the whole relationship (Jarvelin & Lehtinen, 1996). Consequently, it forms the overall impression that a customer has concerning the whole relationship including different transactions. Crosby et al. (1990) examined various aspects of relationship quality and perceive it as a buyer's trust in a salesperson and satisfaction in the relationship. Therefore, high relationship quality means that the customer is able to rely on the service provider's integrity and has confidence in the service provider's future performance because the level of past performance has been consistently satisfactory (Narteh, 2009; Ndubisi & Wah, 2005). Besides, research conducted by Bejou et al. (1996) concluded that customer-salesperson relationship quality is an important prerequisite to a successful long-term relationship.

2.1.3 Customer Satisfaction

Most marketing research and practice assumes that customer satisfaction is a key factor in determining long-term business success (Crosby et al., 1990; Gaski & Nevin, 1985; Hennig-Thurau et al., 2002; Palmatier et al., 2006). Customer satisfaction refers to the focal organization's (a buyer's) overall evaluation based on the total purchase and consumption experience with a product or service of another party (a supplier) (Andaleeb, 1996; Anderson et al., 1994; Garbarino & Johnson, 1999). "Today, most firms' programs to control customer defections center heavily on the management of customer satisfaction" (Capraro et al., 2003).

Much of the research on customer satisfaction in both business-to-consumer and business-to-business contexts has focused on investigating various outcomes of customer satisfaction including customer loyalty (Homburg & Fu¨ rst, 2005; Lam et al., 2004; Rauyruen & Miller, 2007), purchase intention (Chitturi et al., 2008; Eggert & Ulaga, 2002; Rauyruen & Miller, 2007; Whittaker et al., 2007; Voss et al., 2010), word-of-mouth (Chitturi et al., 2008; Eggert & Ulaga, 2002), customer retention (Edward & Sahadev, 2011), share of wallet (Cooil et al., 2007), stock returns risk (Tuli & Bharadwaj, 2009), advertising and promotion efficiency (Luo & Homburg, 2007), financial performance (Fornell et al., 2006; Gruca & Rego, 2005). Given the substantial benefits of customer satisfaction management, understanding organizational factors that enable firms to achieve high levels of customer satisfaction has become a strategic imperative for most firms (Mittal & Kamakura, 2001).

Satisfaction with the delivered products and services has been suggested and empirically documented as affecting the buyer's decisions to continue a relationship (Ndubisi, 2003; Anderson et. al., 1994; Fornell, 1992; Hirchman, 1970). The confirmation or disconfirmation theory (Churchill & Suprenant, 1982; Oliver, 1980) explains that satisfaction is achieved when expectations are fulfilled (confirmed), that negative disconfirmation of expectations will result in dissatisfaction, and that positive disconfirmation will result in enhanced satisfaction. According to Hirchrnan (1970) and Richins (1983), when customers are satisfied, the likelihood of exit from the relationship and negative word-of-mouth is reduced greatly.

2.1.4 Hypothesis

A hypothesis can be defined as a logically conjectured relationship between two or more variables expressed in the form of a testable statement. Relationships are conjectured on the basis of the network of associations established in the conceptual framework formulated for the study. By testing the hypothesis and confirming the conjectured relationships, it is expected that solutions can be found to correct the problem encountered (Cavana et. al., 2001). Based on the literatures, the following hypotheses were generated:

H1: There is a significant relationship between relationship marketing practices and relationship quality.

H2: There is a significant relationship between relationship marketing practices and customer satisfaction.
H3: There is a significant relationship between relationship quality and customer satisfaction.

3. Methodology

The data for the study was sourced from the customers of 15 banks with universal banking license in Ghana in 2014. Sample size of 300 customers was selected using purposive sampling technique. The questionnaires were administered to the customers with the assistance of the relationship officers and relationship managers. The distribution and collection process lasted for two weeks and 265 questionnaires were received. 15 questionnaires were discarded from data collection usage because the accounts were less than two years old which could make it difficult for the customer to evaluate their satisfaction with the bank. The procedure resulted in 250 usable questionnaires (response rate of 83.3%). The sample size met the requirements suggested by Hair et al. (1999) that a sample size of 200 may be required to ensure appropriate use of maximum likelihood estimation, to generate valid fit measures and to avoid drawing inaccurate inferences.

The questionnaire consisted of two parts. The first part contains the items related to the demographic measurement. This part consists of the items that captured general information about the respondents such as gender, age, occupation, educational background and the bank they mostly do their banking. This part of the questionnaire was designed by using the interval scale. In the second part, questions are related to the dependent variables and independent variables of the study. This part of the questionnaire was designed by using 5 point Likert Scale Sumrnated Rating method ranging from 1 to 5 as follows: 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree.

Descriptive statistics, correlation and multiple regression analysis were used to report results of findings. The Multiple regression analysis was made using the relationship marketing practices as the independent (predictor) variable and relationship quality and customer satisfaction as the dependent (outcome) variables.

Reliability of the measures was assessed by the use of Cronbach's coefficient. This is commonly used as a measure of the internal consistency or reliability of a psychometric test score for a sample of examinees. As a general rule, a coefficient greater than or equal to 0.7 is considered acceptable and a good indication of construct reliability (Nunnally, 1978). The lower limit of acceptability was 0.6 (Sekaran, 2003). The Statistical Package for Social Science (SPSS) software was used in analysing the data.

4. Data Analysis and results

4.1 Descriptive Statistics

Table 1 presents descriptive statistics of the respondents. According to the result, 52% of the respondents were males whiles 48% were females. Ten point eight percent **(**10.8%) of the respondents were below 20 years, 57.2% were between the ages of 20-39 years, 24% were between the ages 40-59 years and 8% were above 60 years. The implication is that the bank has a lot of young people who may continue to do business with the bank for a long time if they are satisfied with the services of the bank.

The results also revealed that that most of the customers (40%) were salaried employees. This was followed by students (36.4%), self employed (15.2%), retired (7.6%) and others (0.8%). With regard to the educational background of customers, 45.2% or 113 customers were first degree holders. On the other hand, 23.6% (59 customers) were postgraduate degree holders, while 20.8% or 52 customers hold a secondary/diploma. 26 customers (10.4%) indicated that they had other qualification. The bank's customers have varied qualification indicating that the result of the study represents various levels of education.

Concerning the number of years customers have transacted business with the bank, the result shows that most of the customers (43.2%) have been with the bank for 6-10 years, 25.2% have been with the bank for 2-5 years, 16.8% have transacted business with the bank for 11-15 years, 14.8% have been with the bank for 16-20 years.

Table 1. Background information on customers

Background information	Frequency	Percentage (%)
Gender analysis of Customers		
Male	130	52
Female	120	48
Total	**250**	**100**
Age of Customers		
Below 20 yrs	27	10.8
20-39	143	57.2
40-59	60	24
60 and above	20	8
Total	**250**	**100**
Occupation of the customers		
Salaried employees	100	40
Self employed	38	15.2
Students	91	36.4
Retires	19	7.6
Others	2	0.8
Total	**250**	**100**
Educational background		
Secondary and Diploma	52	20.8
Degree	113	45.2
Postgraduate	59	23.6
Others	26	10.4
Total	**250**	**100**
Length of service with the bank		
2-5 years	63	25.2
6-10 years	108	43.2
11-15 years	42	16.8
16-20 years	37	14.8
Total	**250**	**100**

Source: Field Data, 2013

4.2 Relationships between relationship marketing practices and relationship quality.

An attempt was made to determine the relationship between relationship marketing practices and relationship quality. A regression analysis of ANOVA was calculated using relationship quality as a dependent variable and relationship marketing practices as independent variable. Table 3 gives the picture of what was obtained. It can be seen from the table that, with a significance of 0.000 ($P \leq 0.000$), an F-statistic value of 37.3195 was obtained implying that there is a significant relationship between relationship marketing practices and relationship quality. In other words, relationship marketing practices of the bank influenced relationship quality.

To buttress this argument, Pearson Correlation test was conducted and the results are shown in Table 2. It is explicit from the table that, testing at 1% level of significance, a strong positive Pearson correlation coefficient of 0.703 was obtained between relationship marketing practices and relationship quality. This implies that an increased attention paid to relationship marketing practices could significantly increase relationship quality.

Table 2: Correlation between relationship marketing and relationship quality

	Pearson Correlation ®	Sig
Relationship marketing	0.703**	0.000

**Correlation is significant at the 0.01 level (2-tailed)

A regression model was also computed to determine how the nine practices of relationship marketing impact on relationship quality. In other words, which of the practices has a stronger impact on relationship quality?

Table 3 shows that, an 'R' statistic of 0.767 was obtained as the regression coefficient or coefficient of determination between all the components of relationship marketing practices and relationship quality. This indicates that there is a great deal of variance shared by the drivers of relationship marketing and relationship quality. Similarly, an 'R^2' value of 0.588 was obtained which indicates that all nine relationship marketing practices jointly determine 58.8% of relationship quality.

Similarly, an attempt was made to estimate how the individual variables contribute to relationship quality. The highest contributor to relationship quality was trust, followed by communication, competence, reciprocity, commitment, shared value, social connections, empathy and conflict handling respectively.

The findings also revealed that trust, competence, reciprocity, commitment, shared value and communication have significant relationship with relationship quality with ($p<0.05$) hence they constitute the major determinants of relationship quality in Ghana's banking industry. On the other hand empathy, conflict handling and social connections were not significant in their relationship to relationship quality. Therefore, it is concluded that **H_1** is accepted.

Table 3: Relationship quality with regards to relationship marketing practices(coefficients)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-3.224	1.524		-2.115	0.035
	Trust	0.437	0.055	0.461	7.985	0.000
	Competence	0.171	0.067	0.152	2.535	0.012
	Commitment	0.204	0.094	0.119	2.171	0.031
	Communication	0.184	0.072	0.111	2.552	0.011
	Conflict handling	-0.010	0.067	-0.009	-0.153	0.879
	Social connection	-0.108	0.055	-0.103	-1.963	0.051
	Shared value	0.119	0.060	0.112	2.001	0.047
	Empathy	0.072	0.055	0.086	1.298	0.196
	Reciprocity	0.273	0.108	0.129	2.519	0.012
R		0.767				
R Square		0.588				
F-Value		37.3195				
P-probability		0.000				
No of observation		250				

4.3 Relationship between relationship marketing practices and customer satisfaction

An attempt was also made to determine the relationship between relationship marketing practices and customer satisfaction. A regression analysis of ANOVA was calculated using customer satisfaction as a dependent variable and relationship marketing practices as independent variable. Table 5 gives the picture of what was obtained. The results showed that there is a significant relationship between relationship marketing and customer satisfaction ($p<0.05$). This means trust, competence, commitment, communication, conflict handling, social connections, shared value, empathy and reciprocity jointly determine customer satisfaction. It is concluded that **H_2** is accepted.

To support this argument, Pearson Correlation test was conducted and the results are shown in Table 4. It is clear from the table that, testing at 1% level of significance, a strong positive Pearson correlation coefficient of 0.708 was obtained between relationship marketing practices and customer satisfaction. This implies that an increased attention paid to relationship marketing practices could significantly increase customer satisfaction.

Table 4: Correlation between relationship marketing and customer satisfaction

	Pearson Correlation ®	Sig
Relationship marketing	0.708**	0.000

**Correlation is significant at the 0.01 level (2-tailed)

A regression model was also computed to determine how the nine practices of relationship marketing impact on customer satisfaction. The results are depicted in Table 5. An R^2 of 0.603 was obtained indicating that all nine relationship marketing practices jointly determine 60.3% of customer satisfaction.

Similarly, an attempt was made to estimate how the individual variables contribute to customer satisfaction. The findings revealed that amongst the nine practices of relationship marketing, trust is the chief driver of customer satisfaction, followed by communication, shared value, competence, reciprocity, social connections, empathy, commitment and conflict handling respectively.

The findings also revealed that, the highest influencer to customer satisfaction was trust followed closely by competence, shared value and communication. The other variables appear not to exert too much significance in determining customer satisfaction.

Table 5: Customer satisfaction with regards to relationship marketing practices(coefficients)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-12.402	2.297		-5.399	0.000
	Trust	0.727	0.083	0.499	8.804	0.000
	Competence	0.167	0.083	0.130	1.996	0.047
	Commitment	0.142	0.142	0.054	1.000	0.318
	Communication	0.278	0.109	0.109	2.560	0.011
	Conflict handling	0.096	0.100	0.054	0.959	0.338
	Social connection	-0.098	0.083	-0.061	-1.189	0.236
	Shared value	0.190	0.090	0.116	2.113	0.036
	Empathy	0.098	0.101	0.057	0.967	0.335
	Reciprocity	0.303	0.163	0.094	1.857	0.065
R		0.776				
R Square		0.603				
F-Value		39.58				
P-probability		0.000				
No of observation		250				

4.4 Relationship between relationship quality and customer satisfaction

Pearson Correlation test was conducted to find out the relationship between relationship quality and customer satisfaction. The results are illustrated in Table 6. Testing at 1% level of significance, a strong positive Pearson correlation coefficient of 0.783 was obtained between relationship quality and customer satisfaction. This means that there is a strong positive correlation between relationship quality and customer satisfaction with a significant value of 0.000. This implies that an increase attention paid to relationship quality could significantly increase customer satisfaction. It is also concluded that **H_3** is accepted.

Table 6: Correlation between relationship quality and customer satisfaction

	Pearson Correlation ®	Sig
Relationship quality	0.783**	0.000

**Correlation is significant at the 0.01 level (2-tailed)

5. Discussion of Results

The purpose of the study is to determine the effect of relationship marketing practices on customer satisfaction in banking services. This research is an extension of a research conducted by Narteh (2009) and Ndubisi and Wah, (2005). The specific objective of the study is to identify whether independent variables (Trust, Commitment, Competence, Communication, Conflict handling, Social connection, Shared values, Empathy, and Reciprocity) have significant effect on dependent variables (Relationship Quality and Customer Satisfaction). It also seeks to examine whether relationship quality has a significant effect on customer satisfaction.

The findings of the study revealed that relationship marketing has significant relationship to relationship quality and customer satisfaction. Again, the findings also revealed that relationship quality has a significant relationship to customer satisfaction.

Based on the findings, it is argued here that the relationship marketing practices help customers to be satisfied with a particular bank. Banks that are competent, committed, socially connected and trustworthy, banks that communicate timely and accurately, banks that pay attention to shared values, banks that improve the empathetic and reciprocal abilities of the employees and those that are skilled in conflict handling would have better quality relationship with customers. It can be concluded that the banks which have a better quality relationship with customers will end up with more satisfied customers.

5.1 Relationship between relationship practices marketing and relationship quality

The findings revealed that within the Ghanaian context, the relationship marketing practices have significant effect on relationship quality. The resultant regression indicated a strong relationship between relationship marketing and relationship quality. In other words, 58.8% of the quality of relationship was explained by the relationship marketing practices of the bank. The findings confirm prior studies by Ndubisi and Wah, (2005) which identified that customers' perception of the quality of the relationship between them and their bank depends on the bank's trust, reciprocity, commitment, empathy, shared value, communication, competence, conflict handling and social connections.

The result also disclosed that trust, competence, reciprocity, commitment, shared value and communication were significant in explaining the quality of relationship the customers have with their banks. Banks that show strong commitment to service, those that are competent, trustworthy, those that pay attention to shared values, those that improve reciprocal abilities of the employees and communicating efficiently would have a better quality relationship with customers, while those that are lacking in these dimensions would create a poor quality relationship with customers.

Trust proved to be the chief driver of relationship quality. As hypothesized and supported by earlier studies (Ndubisi & Wah, 2005; Ndubisi et al., 2007), higher levels of trust reinforced positive bank-customer relationship. In other words those customers that had more trust on the bank were more likely to establish a desirable relationship with it. Therefore, a bank perceived by its customers as honest in its performance is more likely to enjoy strong and lasting relationship with their entire customers. So it is suggested that banks should instruct their employees to exert adequate accuracy in accomplishing their duties.

Additionally, the findings also indicated that bank competencies have a positive impact on favorable relationships with customers. This finding confirms the findings of prior studies conducted by Ndubisi and Wah (2005) about the underpinnings of relationship marketing. This means customers' optimistic assumptions about bank's competencies and qualifications will improve their relationship with the bank. It is suggested that the bank management should offer high quality of the services to the customers.

Again, the result also disclosed that reciprocity is a key driver of relationship quality. This confirms the results of prior studies conducted by Jayachandran et al. (2005). Jayachandran et al. (2005) stated that reciprocity is the processes that enable customers to interact and share information with the bank and that enable the bank to respond to customers. Reciprocity is important for motivating customers to build trust with and behave equitably toward their business partners (Cialdini & Goldstein, 2004). Without the established reciprocal communications, a bank may have lower relationship quality as customers are unable to communicate their needs and problems to the firm. Therefore, banks should discuss the relational benefits to customers and also take an action that matched by the customers.

Commitment, as the findings revealed by the findings, had a significant connection with relationship quality. According to Venetis and Ghauri (2004), commitment is a key determinant in any relationship including buyer-seller relationships, therefore, banks should take some measures to create commitment and make their services compatible with each customer needs. Specific ways to demonstrate commitment include, offering both customized and flexible services. It means accommodating to customers' needs, tailoring products to requirements, and being generally flexible in customer relationships (Taleghani et al., 2011). It is suggested that the bank management and employees should identify each customer needs by establishing long term and stable relationship and do some measures to support customers with required and special services. They must show genuine commitment to customer relations, not lip service.

Furthermore, shared value has long been considered as an important component in building buyer–seller relationships (Evans & Laskin, 1994; Wilson, 1995; Sin et al, 2002; Macmillan et al, 2005; Heffernan et al, 2008). This assertion has been confirmed in this study because the study revealed that shared value is a key driver of relationship quality. It is really important to pay attention to shared values and the same feelings and opinions. Banks should provide a situation that both customers and employees try to solve difficulties and feel responsible to repay each other's kindness.

Lastly, communication is an important relationship builder. Effective communication fosters positive interaction and enhances the quality of the relationship. Ndubisi (2006) stated that, banks with valued customers, provided timely and trustworthy information on service and service changes, and communicated proactively if a delivery problem were more likely to establish a desirable relationship with customers. It is suggested that banks should deliver necessary information on time through various media at the time of supplying new services. The management of the banks should provide and distribute customers' guide booklets to support customers with pertinent and reliable information.

Conflict handling, as revealed by the findings, showed a rather negative relationship with relationship quality. This means that respondents do not consider conflict handling as a primary factor in determining relationship quality. A possible explanation to this is that banks in Ghana, generally, handle conflicts satisfactorily perhaps due to the sound regulatory framework in the country that ensures that banks adopt sound banking practices in conformity to regulatory standards; hence customers have no reasons to worry about conflict handling. Conflict handling then can be viewed as a 'hygiene' factor, which is not readily recognized by customers but its absence could have negative consequences. Therefore, while banks seeking to enhance quality relationship should not focus too much on conflict handling as a primary determinant of relationship quality in Ghanaian banking industry, they should nonetheless pay heed to issues of conflict handling since indecent conflict handling generates dissatisfaction. Managers must, therefore, put in place measures to avoid potential conflicts or propose acceptable solutions for customers when problems occur.

5.2 Relationship between relationship marketing practices and customer satisfaction

This research provides empirical evidence within the Ghanaian context that the nine practices of relationship marketing namely: trust, commitment, competence, communication, conflict handling, social connection, shared values, empathy, and reciprocity collectively have significant effect on customer satisfaction. The resultant regression indicated a strong relationship between relationship marketing practices and customer satisfaction. In other words, 60.3% of the satisfaction levels of the customers were explained by the relationship marketing practices of the bank. The results showed the overall consistency of findings with the model and previous studies conducted on related topics (Morgan & Hunt, 1994; Ndubisi, 2007; So¨derlund, 1998; Ndubisi & Wah, 2005; Saha & Theingi, 2009 and Narteh, 2009). Based on the findings from this study, it is argued here that relationship marketing practices are still significant and banks can drive a lot of competitive advantage from them (Narteh, 2009). By specifying these practices, the study revealed that trust, competence, shared value and communication were significant in explaining customer satisfaction of the customers of the bank.

The findings showed that, if a bank wants to achieve a high level of satisfaction, then relationship marketing has to be considered as a strategy. In other words, banks must make continuous efforts to effectively manage their relationships with their customers because the manner in which they build and maintain these relationships will affect their level of satisfaction (Anabila et al., 2012). Specifically, banks must take the necessary steps to improve upon their level of trust since trust has been found in this study to be a chief driver of customer satisfaction. This confirms prior studies of Bhatty et al. (2001), Pressey and Mathews (2000), Ndubisi and Wah, (2005) and Ndubisi, (2007) who identified trust as a key variable influencing customer satisfaction in service offerings. Therefore, banks that desire to achieve a higher level of satisfaction should strive to earn customers trust.

Ghanaian banks can earn customers' trust and, as a result, increase customer satisfaction by giving and keeping promises, showing concern for the security of customer transactions, providing quality services, showing respect for customers, fulfilling obligations to customers, and striving always to enhance customers' confidence. This is supported by Reichheld and Sasser (1990), they noted that fulfilling promises is equally important as a means of achieving customer satisfaction, retaining the customer base, and securing long-term profitability. It is suggested that banks should apply modern technologies to fulfill their promises and pledges in order to abide by their commitments towards customers and fulfill their pledges as soon as possible.

In addition, the result of the study also indicated that bank competencies have a positive impact on customer satisfaction. This finding was consistent with that of the study conducted by Parasuraman et al. (1988), Ndubisi and Wah (2005), Narteh (2009), and Anabila et al. (2012) about the underpinnings of relationship marketing. This means customers' optimistic assumptions about bank's competencies and qualifications will improve their level of satisfaction with the bank. Anabila et al. (2012) explained that the bank managers must have a greater understanding of the needs of their customers and see a customer's experience as crucial to the long term survival of the firm.

Banks in Ghana can improve their competence levels by taking necessary steps to deploy knowledgeable staff and equip them with the requisite skills in relationship management to enable them provide stellar services whilst being passionate about service quality. Therefore, intensive technical training programmes are required to deliver services that are satisfactory and delightful. Continuous training and investment in customer service are needed to ensure consistency in quality service delivery. Employees in turn must display a strong and enduring desire to provide first class service to the customers to win their confidence. These factors in combination influence customer satisfaction and increased customer retention in the bank.

Communication also proved to be a strong determinant of customer satisfaction. The findings confirm prior studies by Ndubisi and Wah (2005), Narteh (2009) and Anabila et al. (2012) who identified communication as one of the key variables influencing customer satisfaction/loyalty within the banking industries. As stated by Ball et al., (2004), the effect of good communication in a business to customer relationship is to increase overall service satisfaction, the customer's trust of the bank and loyalty. In order for banks to survive in any economy, they should also be able to provide timely and reliable information for customers. Effective communication predisposes customers to stay with a provider of banking services. Satisfaction can be nurtured by providing timely and reliable information, for example about the uses and benefits of new banking services or about the status of transactions.

Social connection, as revealed by the findings, also showed a rather negative relationship with both relationship quality and customer satisfaction. However, the importance of social interaction between the bank and customers should not be degraded since Ghana is a collectivist society, while not emphasising it as a primary factor contributing to both relationship quality and customer satisfaction. Sometimes customers' expectations of social interaction are beyond the items considered in current studies. For many people employees periodically checking on their customers, sending customers special gifts on special occasions such as 'surprise' birthday cards and flowers (Anabila et al. 2012) is of high importance. To some customers, involving them in the banks' social functions and treat them as real friends and partners rather than customers is irrelevant. In addition, key customers, as examined in this study, are more sensitive to social interaction and have higher expectations of the service provider in that regard. Therefore, if possible, banks should go the extra mile to participate in family events of their customers. In a collectivist society such as Ghana, a high premium is placed on such social events such as funerals, birthdays and wedding among others (Narteh, 2009).

In this study, reciprocity did not demonstrate a significant relationship with customer satisfaction; several reasons might count for this result. Since the banks in Ghana are operating under the regulation and supervision of the Bank of Ghana, which is the central bank, managers are operating under well-observed rules and regulations. The banks see reciprocity as a moral obligation, quite similar to any other obligation as required by laws and business practices. The banks seeking to enhance customer satisfaction should not focus too much on reciprocity as a key determinant of customer satisfaction in Ghanaian banking industry, they should nonetheless pay heed to issues of reciprocity since the absence of reciprocity generates dissatisfaction. Therefore, the banks should establish reciprocal communications in order to have higher customer satisfaction as customers will be able to communicate their needs and problems to the bank.

5.3 Relationship between relationship quality and customer satisfaction

The result of this research also indicates that relationship quality is positively correlated (correlation coefficient = 0.783) with customer satisfaction in banking sector. This shows that bank customers are looking for high quality relationship while dealing with their banks. This finding was supported by the findings of Ndubisi and Wah, (2005) study. Banks that have high quality relationship with customers will end up with more satisfied customers. It is very important for banks to consider relationship quality and its importance in their business. A satisfied customer will remain with its bank for longer period and both will enjoy their profitable relationship in a win win situation.

6. Theoretical and managerial implications

Theoretically, the outcome of this research provides empirical evidence for the effect of relationship marketing on relationship quality and customer satisfaction in banking services. Again, the outcome of this study also provides empirical evidence for the effect of relationship quality on customer satisfaction in the banking services. This study adds value to the literature by empirically linking a more comprehensive list of determinants to the dependent variable.

As for the managerial implications, firstly, banks which desire to have a good quality relationship with customers should insist that their managers and staff act trustworthily, competent, show strong commitment to service, communicate efficiently and reliably, pay much attention to shared values, and improve reciprocal abilities of the employees.

Secondly, the banks wishing to satisfy and retain the customers are now furnished with useful tools for communicating their dream. By building quality relationship with customers, banks can satisfy them better than competitors by capitalizing on a richer understanding of customer needs. Besides building quality relationships, banks can create customer satisfaction by exhibiting trustworthy behaviour, communicating information to customers efficiently and accurately, delivering services competently, and paying attention to shared values.

7. Limitations and recommendation for future research

The study adopted questionnaire as a tool for data collection. The other data collection methods had not been considered. As a result they may not be 100% accurate. It is recommended that future research utilize different sampling methods and data collection methods to ensure the generalizability of the findings.

In addition, this research was conducted in a bank setting excluding the rural banks, community banks and banks performing regulatory functions such as ARP Apex bank and the Bank of Ghana. Therefore it would be helpful to replicate this study in other financial institutions. Although the dimensions were really verified to this industry, it will be helpful to replicate this research to other industries especially in the service sector such as telecommunication, hospitality industry, etc. The outcome of the future studies will determine the extent of generalization to be made. Another important future research direction is to examine the roles of the relationship marketing practices, overall relationship quality and customer satisfaction in creating customer loyalty.

8. Conclusion

This study has demonstrated that measurement of the practices of relationship marketing can predict relationship quality and customer satisfaction, at least in the Ghanaian banking sector. Therefore, this study has proved that customer can be satisfied by having a close attention to issues of relationship quality, trust, communication, competence and shared value.

Moreover, the objectives of the research have been achieved. The study revealed that there are significant relationships between independent variables (trust, commitment, competence, communication, conflict handling, social connection, shared values, empathy, and reciprocity) and dependent variable (relationship quality and customer satisfaction). In short, the study found trust, commitment, competence, communication, shared values and reciprocal ability of the bank to determine the quality of the bank-customer relationship. The study also found relationship quality, trust, competence, shared value and communication of the bank to determine satisfaction of their customers.

Banks that are competent and trustworthy, banks that communicate timely and banks that improve the reciprocal abilities of the employees would enhance bank-customer relationship and at the same time improve the level of customer satisfaction of the bank. However, trust drives customer satisfaction and quality relationship more than the other dimensions. Managers and marketers of banking services in particular and service organizations in general should recognize the salience of these factors in their efforts to build quality relationship with customers and to manage customer relationship more effectively.

The relatively strong relationship demonstrated between relationship marketing practices, relationship quality and customer satisfaction may lead the management of a bank to think that it is more beneficial to focus on trust, competence, reciprocity, commitment, shared value and communication than it is on conflict handling, empathy and social connections.

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