

# **The Moderating Effect of Long-Term Orientation Culture on the Relationship between Trust, Personalization and Customer Satisfaction and Loyalty: A Proposed Framework**

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## **Abstract**

Several studies in the field of relationship marketing (RM) have reported that trust and service personalization are significantly related to customer satisfaction and loyalty. Conversely, another set of studies have reported mixed findings. In the same vein, ample relational studies have argued that cultural values significantly impact customer perception and evaluation of services. Yet very little is known of the interaction effect of long-term orientation culture on the association between the independent, mediating and the dependent variables. To fill the gap, this conceptual paper proposes the moderating effect of long-term orientation culture on the impact of trust and personalization on customer satisfaction of bank services. However, the need for the researchers to empirically validate the conceptual model subsequently is felt. The insights provided by this paper can assist bank managers in addressing the issues of customer dissatisfaction and loyalty erosion that embattle the banking industry through a market segmentation strategy that recognizes the differences in the individual customer value orientation.

**Key words: Customer loyalty, Customer satisfaction, Culture, personalization, Retail banking, Trust**

## **Introduction**

The strategic importance of services marketing industry is universally acknowledged (Berry, 1995; Berry & Parasuraman, 1991; Gronroos, 2006; Gummesson & Gronroos, 2012) as it provides over 70 percent of employment in both public and private domains (Vergo & Lusch, 2004; Berger & Humphrey, 2010). This might have accounted for the shift in marketing theory and practice from manufacturing or goods marketing to service marketing (Gummesson & Gronroos, 2012; Gronroos, 1994). Banking is an important component of service marketing for it serves as anchor and engine to national, regional and international economic growth and development by mobilizing and facilitating efficient allocation of financial resources (Denis, 2012; Moshirian, 2012). Nonetheless, banks face a number of challenges globally which include liquidity risk management, regulatory arbitrage, capital inflows, inadequate supervision, lack of sufficient data and poor marketing (Moshirian, 2012). In response to marketing challenges, for example, the global banking community in recent years have embraced such marketing tools and techniques as product positioning in Australia (Kaynak & Whiteley, 1999), market segmentation in US (Kaynak & Harcar, 2004), branding in UK (Papasolomou & Vrontis, 2006), deposits security in Germany (Hoffmann & Binbrich, 2012) and consolidation and recapitalization in Nigeria (Ehigie, 2006; Sanusi, 2012; Soludo, 2006). However, the best approach to marketing financial services is to ensure customer satisfaction and create customer loyalty because creating a loyal customer base minimize operation costs, enhances efficiency, competitiveness and profitability (Berry, 1983; Berry & Parasuraman, 1996; Gronroos, 2004; Kantsperger & Kunz, 2010; Morgan & Hunt, 1994).

It is generally accepted that relationship marketing (RM) is a key antecedent of customer satisfaction and customer loyalty (Berry, 1983; Berry & Parasuraman, 1996; Caceres & Papparoidamis, 2007; Casielles, Alvarez & Martin, 2007; Claycom & Martin, 2001; Gronroos, 2004; Hau & Ngo, 2012; Leverin & Liljander, 2006; Morgan & Hunt, 1994). Meanwhile, the role of relationship marketing (RM) according to Gronroos (2004) is to identify, establish, maintain, and enhance relationships with customers and other stakeholders at a profit so that the objectives of all other parties involved are met; and that this is done by a mutual exchange and fulfillment of promises.

According to social exchange and RM marketing theories, the existence of a relationship between two parties, the buyer and seller, create sustainable competitive advantage on the part of the firm and sustainable value added advantage on the part of the buyer (Abratt & Russele, 1999; Berry, 1983; Gronroos, 2004; Hunt, Arnett & Madhavarani, 2006; Morgan & Hunt, 1994). While most of the teaching and research in marketing lean heavily on acquiring new customers, RM emphasizes building and maintaining long-term relationship with existing customers to maximize their life time value consistent with the long-term goal of the firm (Kotler, 1991). Two of the major relationship building practices widely employed by banks and other types of business are trust building (Morgan & Hunt, 1994) and service personalization (Colhoer & Henseler, 2012).

However, the results of past studies on the influence of RM tactics, such as trust and personalization, are inconclusive in the sense that most of previous studies do not consider the contingent effect of cultural values that have been empirically found to affect customer perception and evaluation of services (Claycomb & Martin, 2001, Ehigie, 2006; Hau & Ngo,

2012; Kantsperger & Kunz, 2007; Narteh, Agbemabiese, Kodua & Braimah; Ndubisi, Kholattimore, Yang & Capel, 2011). As a result of the neglect of culture influence by most of the past studies, mixed findings are some times reported on the influence of trust (Shams-Ur Raheem, Shareef & Ishaq, 2012) and personalization ( Ndubisi, Kholattimore & Capel, 2011) on customer loyalty.

Hence, the objective of this paper is to fill the literature gap by examining the moderating effect of long term orientation culture of the individual bank customers on the association between RM dynamics of trust and personalization and customer satisfaction and loyalty. To the best of the researchers' knowledge, no previous study has conceptually or empirically examined the moderating effect being postulated by this paper particularly in the context of banking industry.

## **Literature Review**

### **Customer Loyalty**

Recent literature and the expanding interest in relationship marketing have identified customer loyalty as a strategic antecedent of competitiveness, customer retention and long term profitability (Gronroos, 1996; Gummesson, 1994; Kiyani, et al., 2012; Morgan & Hunt, 1994; Nguyen & Liem, 2012). This is a valid proposition because customers are the greatest assets of a company (Berry & Parasuraman, 1991; Ehigie, 2006; Abdullateef, Mohktar & Yusoff, 2010) and thus the purpose of any business is to create and keep customers (Maiyaki & Mokhtar, 2012)

In respect to loyalty conceptualization, literature examines the multidimensional nature of customer loyalty from two angles: one perspective lean heavily on building process (Kiyani, 2012) and the other on related outcomes (Zeithaml et al, 1996; Caceres & Paparoidamis, 2007). Meanwhile, customer loyalty has been defined differently by different scholars. Oliver (1999) construed loyalty as a deeply held attachment to a product or brand such that the customer wish to patronize and buy the product/brand consistently in the future without recourse to factors that may cause switching behavior, such as situational factors and marketing efforts. Earlier, Oliver (1997) has posited that customer loyalty is divided into two broad typology namely, attitudinal loyalty and behavioral loyalty. That attitudinal loyalty specifically, develops through three stages: cognitive, affective and conative loyalty, while behavioral loyalty (otherwise known as action loyalty) emerges from the three sequential processes of attitudinal loyalty.

At cognitive stage, the customer acquires information on brand attributes only; at the affective stage, the customer begins to like the product or service or form an attitude towards it, while in the conative stage, the customer/consumer develops a commitment to re-buy the product/brand. In the final stage of loyalty, the customer moves from the three stages (cognitive, affective, conative) to action which is the dream of the business (Oliver, 1999). Action loyalty is loyalty at stage four and the last stage. Action, however, does not automatically implies buying the product/brand since not all intentions are converted into action (Evanschitzky & Wunderlich, 2006; Han & Hyn, 2012). Santonen (2007) concur with the 4-stages of loyalty but added that price sensitivity dimension was related to the likelihood of defection in case of low price and limited product range driven sales.

As shown on table 1, this paper draws six measures of customer loyalty from four sources using five point Likert-type scales anchored on 1 = strongly disagree and 5 = strongly agree. Notably, the measures have originally met the alpha coefficient criteria set by Nunnally (1978).

**Table 1.0**

**Customer loyalty measurement items and sources**

<i>Items</i>	<i>Sources</i>
I conduct all my banking affairs with my bank	(Beerli, <i>et al.</i> , 2002; Caceres, <i>et al.</i> , 2007; Ehigie, 2006; Fornell. <i>et al.</i> , 1996); Zeithaml, <i>et al.</i> , 1996),
I never seriously considered changing bank	
I would recommend my bank to friends and relatives	
I prefer to pay my bank higher prices than leave for a competitor	
I like to say positive things about my bank to other people	
I will consider my bank as my first choice in future	

**Trust**

According to Cacieles, Alvarez and Martin (2013) , the most widely quoted definition of trust in services marketing literature is the one given by Morgan and Hunt (1994) who posit that trust exist where one party has confidence in the reliability and integrity of a business partner or a partner in transaction. They defined trust as “a willingness to rely on an exchange partner in whom one has confidence.” (Morgan & Hunt, 1994, p. 23). They argued that their definition of trust draws from the classical perspective (Rotter’s, 1967) that trust is a fundamental expectancy of an individual that the words of a transaction partner are reliable, which highlights the significance of confidence.

Gronroos (1990) argued that the resources of the firm-both human and material- must be used as instruments in such a manner that the customer’s trust is maintained and enhanced because as Ndubisi and Wah (2005) puts it, a betrayal of trust by the business can lead to customer dissatisfaction and switching particularly in the banking arena.

Accordingly, this paper uses six items adapted from four sources to measure trust, using five points Likert-type scales anchored by 1= strongly disagree and 5= strongly agree. Notably, in all the sources, alpha coefficients have met the benchmark set by Nunnally (1978).

**Table 2.0**

**Trust measurement items and sources**

<i>Items</i>	<i>Sources</i>
My bank is trustworthy	(Alvarez et al. 2011, Chattananon & Trimetsoontorn, 2009, Morgan & Hunt, 1994, Ndubisi & Wah, 2005).
I have confidence in my bank	
My bank is concerned with the security of my transactions	
My bank is consistent in providing quality services	
My bank’s promises are reliable	
My bank employees show respect to customers	

Previous studies have amply demonstrated the significant relationship between trust and customer satisfaction and loyalty in the banking business (e.g., Beerli, Martin & Quantana, 2004; Ehiobucher & Kan, 2012; Kantsperger & Kunz, 2010; Ndubisi & Wah, 2005; Ndubisi, Wah & Ndubisi, 2007) and in non-banking business (Caceres & Paparoidamis, 2007; Casielles, Alvarez & Martin, 2007; Chattananon & Trimetsoontorn, 2009; Hau & Ngo, 2012; Kiyani, Niazi, Rizbi & Khan, 2012; Morgan & Hunt, 1994; Narteh, Agbemabiese, Kodua & Braimah, 2013; Nguyen & Liem, 2013).

However, a few studies found insignificant relationship between the constructs (e.g., Shams-Ur Raheem, Shareef & Ishaq, 2012). We speculate that the mixed findings may be accounted for by cultural diversities of the different customers that are served in various countries. In the light of the preceding, this paper hypothesizes as follows:

H1 Trust is significantly related to customer loyalty.

H2 Trust is significantly related to customer satisfaction

### **Personalization**

Personalization is a cardinal principle and an integral part of RM theory and practice (Berry, 1983) because it provides a direct link between customers and services and between customers and the service personnel (Claycomb & Martin, 2001). Thus, 45 percent of American firms identified personalization as part of their relationship building strategies (Claycomb & Martin, 2001; Ndubisi et al., 2011).

Personalization has been conceptualized as the customization of some aspect of the service or its delivery, treating each customer as a unique individual with a unique set of service requirements, thereby creating unique fit between customers and services (Claycomb & Martin, 2001; Goldsmith, 1999).

Implicit in the foregoing definition is that both personalization and customization refer to the same thing and this explains why the two terms are used interchangeably. Claycomb and Martin (2001) noted that personalization practices provide linkages between customers and employees and between customers and services themselves. Despite the competitive advantage offered by personalization, its practical application is contingent upon the resources available to a firm. Halimi, et al. (2011) defined personalization as the tactics used to maintain a long term relationship between customers and the company. They explain that personalization is a personal relationship which a firm makes with its customers in order to create more loyalty by taking advantage of customer information and data which is held to meet their distinctive needs and desires.

According to Coelho and Henseler (2012) personalization ( which they referred to as customization ) aims at satisfying as many needs as possible for each individual customer through product differentiation and that personalization is the solution to the customers' demand for greater variety, more features and higher quality in products and services. This study adopts the definition of personalization provided by Goldsmith (1999) which states that personalization is the customization of some aspects of the product or its delivery, treating each customer as a unique individual with a unique set of service requirement, thereby creating unique fits between customer and service. The choice of this definition is supported by the context of the study which is banking industry.

In this paper, personalization is measured using four items adapted from three sources as shown below, using five point Likert-type scale anchored by 1= strongly disagree and 5 = strongly agree. Notably, the measures have previously met the Nunnally (1978) alpha coefficient benchmark.

**Table 3.0**  
**Personalization Measurement items and sources**

<i>Items</i>	<i>Sources</i>
My bank offers me personalized services	(Coelho &
My bank is flexible in serving my needs	Henseler, 2012;
My bank is flexible when new services are introduced	Ndubisi et al.,
	2011; Winsted,
My bank offers me services that satisfy my specific needs	1997)

It is argued that service personalization enhances customer satisfaction, which is a primary antecedent of customer loyalty (Aijo, 1996). Thus, several studies have tested the influence of personalization on customer satisfaction and loyalty and found it to have direct significant effect ( e.g., Ball, Coelho & Vilares, 2006), significant effect (e.g., Claycomb & Martin, 2001; Coelho & Henseler,2009; Halimi, Chavosh & Choshali,2011; Kishoke & Ankita,2011; Narteh et al., 2013 ; 2009 Winsted,1997). However, the influence of personalization on customer loyalty was found to be contradictory (e.g., Ndubisi et al., 2011). From the preceding, we hypothesized as follows:

H3 Personalization is significantly related to customer loyalty

H4 Personalization is significantly related to customer satisfaction

### **Customer Satisfaction**

Extant literature has debated extensively on customer satisfaction (Churchill & Surprenant, 1982) in which various definitions have emerged without consensus. However, all customer satisfaction (CS) definitions concur that the concept implies the presence of the customer wants to attain as a necessary condition (Molina, Martin-Consuegra & Esteban (2007). Previous studies have acknowledged that both cognition (Ehigie, 2006; Oliva, 1980) and affect (Oliver, 1993, 1997) significantly predict satisfaction evaluations. Nonetheless, services marketing literature has traditionally defined CS from a cognitive-based phenomenon perspective Oliver, 1999).

Accordingly, Oliver (1980) conceptualized satisfaction as an evaluation of the perceived discrepancy between prior expectations and the actual performance of the product. He also defined it as pleasurable fulfilment (Oliver, 1999). Impliedly, satisfaction is the consumer's judgement that consumption give results against a benchmark of pleasure versus displeasure (Ceceres & Paparoidamis, 2007; Zeithaml et al., 1996). This paper uses six items drawn from



five sources, as shown on table 4.0 below, to measure customer satisfaction on five point Likert-type scale anchored on 1= strongly disagree to 5= strongly agree. It is noteworthy that the measures have originally achieved the alpha coefficient benchmark set by Nunnally (1978)

**Table 4.0**  
**Customer Satisfaction Measurement items and Sources**

<i>Items</i>	<i>Sources</i>
I am satisfied with the services I receive from my bank	(Armstrong & Seng, 2000; Bennet & Rundle-Thiele, 2004; Hau & Ngo, 2012; Liverin & Liljander, 2006)
I believe my bank treats me fairly	
My bank services meet my expectations	
I am proud of my relationship with my bank	
My experiences with my bank have always been good	
I am completely happy with my bank	

The significant relationship between customer satisfaction and customer loyalty has been established in various studies (e.g., Armsrong & Seng, 2000; Awwad, 2011; Beerli, Martin & Quintana, 2004 ; Bennet & Rundle –Thiele, 2004 ; Binninger, 2008 ; Ehigie, 2006 ; Fornell, et al.,1996; Johnson, Gustafsson, Anderassen, Lervic & Cha, 2001 ; Kaveh, Mosavi & Ghaedi, 2012 ; Labato-Calleros, Rivera, Serrato, Gomeza & Cervantes, 2013; Ryzin, Muzzio, Immerwahr, Gulick & Martinez, 2004).

However, mixed findings were also reported. For instance, the relationship between the constructs was found to be non-linear (e.g., Baumann & Elliot, 2012 ; Bowen & Chen, 2000; Dagger & David, 2012), insignificant (Leverin & Liljander, 2006 ; Oliver, 1997).

Similarly, contradictory findings were made on the relationship between RM dynamics and customer satisfaction; it was found to be indirectly significant (e.g., Ball et al., 2006; Coelho & Henseler, 2012; Cheng & Lee, 2011; Halimi et al., 2011; Ndubisi & Wah,2005) and insignificant (e.g., Hau & Ngo, 2012; Leverin & Liljander, 2006; Molina et al., 2007). Thus, Hau and Ngo (2012) recommended for testing the interaction effect of culture on the association between RM dynamics and customer satisfaction to examine whether culture can strengthen or hamper the association between the constructs. Accordingly, this paper set the following hypotheses:

H5 Customer satisfaction mediates the relationship between trust and customer loyalty

H6 Customer satisfaction mediates the relationship between personalization and customer loyalty

**Possible Moderation Effect of Long-term Orientation Culture**

Culture is the training or refining of an individual’s mind from social environment in which she/he is brought up. It is defined as pattern of assumptions, values, and beliefs whose shared meaning is acquired by members of a community; attitudes, beliefs, intentions, norms and values are aspects of the self (Hofstede, 1991). In this seminal work, Hofstede identified five culture dimensions, namely individualism/collectivism, power distance, uncertainty avoidance, masculinity/femininity, and long term/ short term orientation, referred to as national culture initially, which according to him characterized the cultures of the different people and nations

around the world and which also provide explanation for the social, economic and political diversity of people (Hofstede, 1980, 1991).

Hofstede’s fifth dimension describes long-term and short-term orientation. A society characterized by long-term perspective tends to emphasize future and long-term relationships. Long-term orientation has positive impact on trust and personalization; a relationship once established is presumed to last long. Furthermore, trust and personalization are promoted by long-term orientation through emphasis on social sanctions (Coelho & Henseler, 2012; Hofstede, 1983). Impliedly, a customer who share long-term orientation norms and values is more likely to chose long term relationship with a bank and has greater tendency towards savings and investment (Claycomb & Martin, 2001; Kantsperger and Kunz, 2010; Narteh et al. 2013; Patterson et al. 2006). On the contrary, a culture that is identified as possessing the property of short-term perspective will emphasize on the present and be specific in nature. Accordingly, a customer oriented towards the short-term perspective, shall focus on discrete transactions as opposed to lasting relationship (Hofstede, 1983). In this paper, five items adapted from Kueh and Voon (2007), as shown on table 5.0 below, are used to measure long-term orientation culture on five point Likert-type scale, anchored on 1= strongly disagree and 5= strongly agree. Notably, the measures have originally achieved the alpha coefficient benchmark set by Nunnally (1978)

**Table 5.0**  
**Long-term Orientation Measurement items and Sources**

<i>Items</i>	<i>Sources</i>
I value careful management of money (thrift)	(Kueh
I remain resolute on my plan in spite of challenges (persistence)	and
I believe in personal steadiness and stability	Voon
I cherish Long term planning	2007)
I value working hard for success in future	

Since the pioneer work of Hofstede (1980) on individual level culture or “national culture” as he refers to it, ample studies have been conducted on the influence of culture on customer perception and evaluation of service encounters, satisfaction and behavioural loyalty (e.g., Ekiz & Au,2010; Fang, 2003; Fayolle, Basso & Bouchard, 2010 ; Frost, Goode & Hart, 2010; Gelfand, Leslie, & Fehr, 2008; Hui, Ho & Wan, 2011; Kueh & Voon, 2007; Lai, He, Chou & Zhou, 2013; Luczak, Neill & Hills, 2010; Mende, Bolton, & Bitner, 2013; Patterson, et al., 2006; Winsted,1997 ).

However, our literature review has shown that of the five Hofstede dimensions of culture, long-term orientation is the least studied may be because it was introduced ten years later, precisely in 1991 (Fang, 2003) or because it is the most controversial and misunderstood dimension (Newman & Nollen, 1996), yet most relevant to RM studies (Frost et al., 2010; Hofstede, 1983; Kueh & Voon, 2007; Luczak et al., 2010). In the light of the above, we put forward the following hypotheses:



H7 Long-term orientation culture moderates the relationship between trust and customer satisfaction in the banking sector

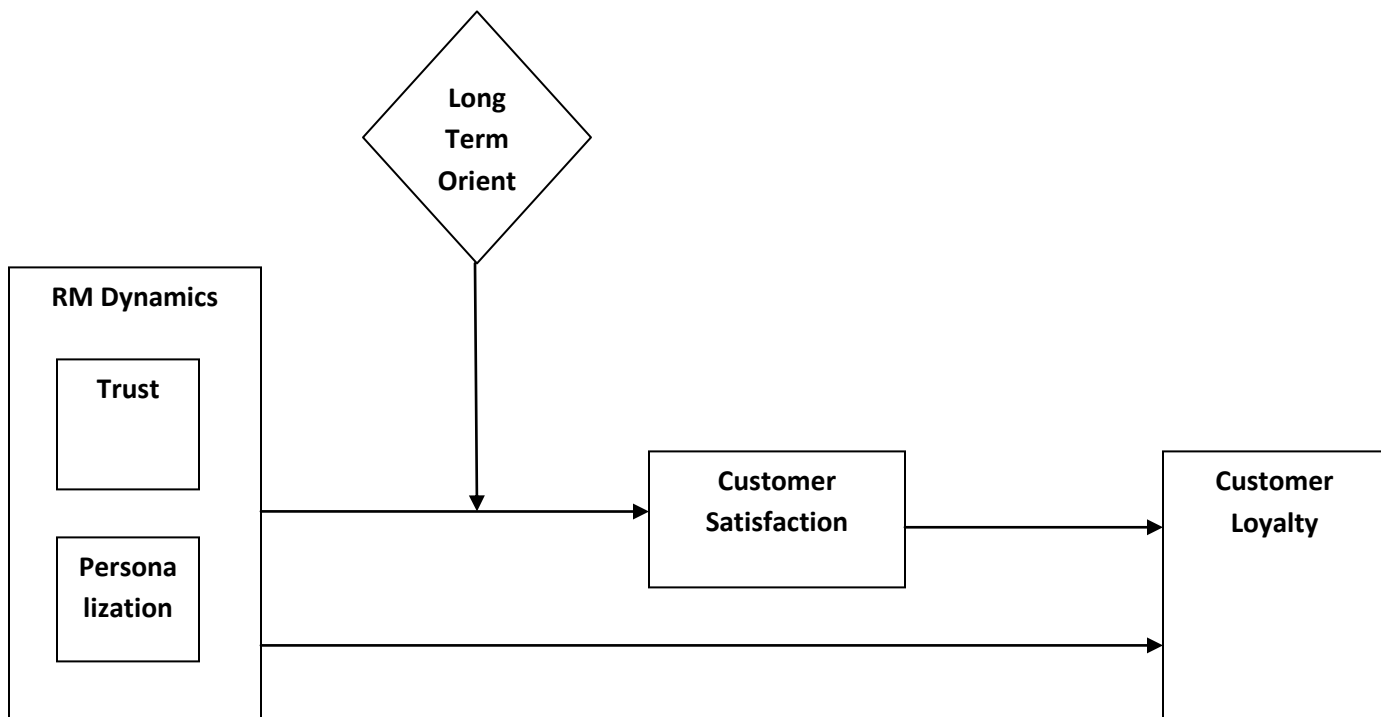
H8 Long-term orientation culture moderates the relationship between personalization and customer satisfaction in the banking sector

### **The Conceptual Framework**

Building on the preceding literature review, the research framework depicted on figure 1.0 emerged. The proposed theoretical framework demonstrates that relational dynamics of trust and personalization leads directly to customer loyalty towards a retail bank (Berry & Parasuraman, 1996; Caceres & Paparoidamis, 2007; Ehiobucher & Khan, 2012; Gummesson & Gronroos, 2012; Morgan & Hunt, 1994; Ndubisi et al., 2007) as well as indirectly through customer satisfaction (Akbar & Perez, 2009; Armstrong & Seng, 2000; Beerli et al., 2002; Cheng & Lee, 2011; Coelho & Henseler, 2009).

However, it is also documented in literature that relational dynamics alone are insufficient to produce the desired customer satisfaction (e.g., Hau & Ngo, 2012; Molina et al., 2007) and subsequent loyalty (e.g., Liverarin & Liljander, 2006; Oliver, 1997). Thus, whether or not the relationship marketing dynamics are sufficient to warrant customer satisfaction and subsequent loyalty depends on individual customer value orientation which has not been previously validated empirically (Arnold & Bianchi, 2001; Ehigie, 2006; Hau & Ngo, 2012; Kantsperger & Kunz, 2010; Narteh et al., 2013; Ndubisi et al., 2011).

To fill the gap, the contingent role of long-term orientation culture is postulated to moderate the effects of relational dynamics of trust and personalization on customer satisfaction and eventually customer loyalty.



**Figure 1.0 Conceptual framework**

### **Conclusion, Limitation and Suggestion for Future Studies**

An overview of the foregoing reveals that despite the ample studies on the impact of the independent variables on the mediating and the dependent variables, little is known about the interacting effect of long-term orientation culture on the association between trust, service personalization and customer satisfaction and loyalty in the banking sector. The main contribution of this conceptual paper is that it may be the first attempt to model the proposed moderation effect. The major limitation of this paper is that the postulated moderation effect is not previously validated empirically. Thus, the researchers intend to empirically verify the proposed model. Future studies may attempt to examine the moderating effect of uncertainty avoidance on the link between trust, personalization and customer satisfaction in other industries like hospitality.

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