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CUSTOMER RELATIONSHIPS IN BANKING: DOES RELATIONSHIP STRENGTH INFLUENCE RELATIONSHIP QUALITY AND OUTCOMES?

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ABSTRACT

This study investigates how customer-bank relationship strength dimensions, reflected by relationship length, depth and width, influence the associations between customer-perceived relationship quality and relational outcomes in retail bank service industry. To date, it's still unclear whether relationship strength could contribute to, or detract from, customer relationship quality and outcome. A total of 2,029 bank customers in Kuwait are surveyed and data collected is analyzed using PLS-SEM modeling to validate the proposed conceptual framework followed by Multi-Group Analysis to test study hypotheses. Obtained findings show that the linkages between relationship quality components (satisfaction, trust and commitment) and relational outcomes (loyalty and Word-of-Mouth) are affected by the level of relationship length and depth, while relationship width only influenced the association between satisfaction and relational quality. The inclusion of relationship strength that represents past customer behavior provides a more accurate and comprehensive view of the dynamics of the interrelationship between key antecedents and consequences of relationship marketing in the retail banking industry.

Keywords: Relationship Banking, Customer Loyalty, Relationship Length, Relationship Depth, Relationship Width, Positive Word-of-Mouth, Customer Satisfaction, Affective Commitment, Perceived Trust.

I. Introduction

In facing the challenges of rapid globalization, digitization and high customer churn, banks continue to recognize the need to apply relationship marketing to compete, grow and remain profitable. Relationship marketing emerged as a proactive strategy by which marketers retain customers through consistent engagement in mutually-benefiting relationships. Unlike transactional bank marketing that relies on hard data to segment the market and aggressive promotions to acquire new customers, relationship banking is a long-term customer-centric strategy that capitalizes on the flow of rich and proprietary data during the customer-bank relationships to better judge credit worthiness and to provide well-customized financial product offerings (Lončarski and Marinč, 2019). By doing so, banks can develop strong client relationships with better customer lifetime value, can employ accumulated knowledge about their customers to better structure their marketing programs to fit each segment, and protect their clients from market shocks while keeping clients loyal (Drago and Gallo, 2020). To this end, it's not surprising that marketing investments in creating exceptional long-term relationship is outpacing brand spending both for offline and online channels (Steinhoff *et al.*, 2019), especially as client defection in retail banking is well-known chronic problem (du Toit *et al.*, 2019).

In order to cultivate exceptional relationships with customers, what is meant by "exceptional relationships" in the banking context must be identified and measured properly. When viewed from customers' perspective, indicators used to assess bank-customer relationships may fall into two categories: (1) relationship quality using latent indicators (customer satisfaction, trust and commitment), and (2) relationship strength characteristics that are explicit and tangible (length, depth and width). To date, existing knowledge tends to be disproportionately focused on investigating relationship quality impact on customer attitudes and behaviors over the course of the relationship (Ou *et al.*, 2017, Palmatier *et al.*, 2006), and only few studies investigated the quantitative measure of relationships characteristics (i.e., strength) either by including a single dimension (e.g., Balaji, 2015, Ou *et al.*, 2017) or more (e.g., Dagger *et al.*, 2009; Vieira *et al.*, 2008). This runs counter to the calls for research on incorporating relationship strength in customer relationship management (e.g., Schijns and Schroder, 1996) as customers with lengthier relationships are found to be less likely to defect (Verheof, 2003). Examining customers' past behavior as their relationships evolve with their banks is crucial because of its effects on bank's profitability and market performance. Therefore, in this study, our approach is to understand the relationship between both types of relationship measures to avoid the misconception that latent relationship quality variables are reliable surrogate for relationships strength which can jeopardize not only the validity and generalizability of research findings, but may also mislead marketing efforts in ways that dampen

returns on relationship investments (Colgate and Danaher, 2000)

Relationship quality and strength are grounded in Social Exchange Theory (Blau, 1964; Kelley and Thibaut, 1978), which postulates that relationships are formed to provide mutually-satisfying benefits that transcends core economic benefits. Even though customers open accounts to manage their wealth and use financial services, they also receive social relational benefits that develop positive emotions of bonding and friendship with bank employees and confidence benefits in the form of reduced perceived risk of service failure during encounters and service touch points (Hennig-Thurau *et al.*, 2002). In turn, non-economic benefits can be effectively mobilized to generate better relationship quality and pro-bank attitudes and behaviors. However, we argue that although relationship banking is a viable approach for customer acquisition and retention, bankers need to know whether differences in relationship strength can improve or detract from relationship quality and outcome. Thus, empirical research is needed to investigate the tangible indicators of relationship strength. In practice, several banks often emphasize relationship length as a key introductory statement in promotional communications with their customers to improve cross-selling and upselling, using statements like "Because we value your membership for the past 10 years, we would like to offer…", however, it's still empirically unknown whether lengthier relationship age can indeed facilitates the adoption of new services, and how it relates to key measures of relationship quality and relational outcomes. Though banks seek to leverage relationships for better lifetime value, the relevance of relationship strength to segment bank's customer base for better targeting remains an open question.

In summary, it is evident that: (1) banks have been turning to relationship marketing strategy to acquire and retain customers, (2) customers engage in exchanging both economic and non-economic benefits when dealing with their banks, and (3) existing research on relationship marketing has not focused on investigating the relevance of the association between relationship strength (length, depth and width) on relationship quality indicators (bank service satisfaction, bank trust, and affective commitment) and relationship outcomes, both attitudinal (psychological loyalty) and behavioral (positive word-of-mouth). This is relevant because customers' perceived level of relationship strength is a summary quantitative measure of customer-bank dyadic intensity and bonding that result from series of customer-bank interactions where the levels of satisfaction, trust and commitment continue to evolve overtime (Dagger *et al.*, 2009). Therefore, the purpose of this study is to broaden the scope of relationship banking in the State of Kuwait by drawing on existing relationship marketing frameworks to examine how length, depth and width, as multiple tangible indicators of relationship progression and interactivity overtime, can influence latent measures of relationship quality and outcomes.

The rest of the paper is structured as follows. In the first part, a literature review is provided to explore the role of customer bank relationship in creating customer lifetime value. Next, a review is provided to discuss the contribution of satisfaction, trust and commitment in determining the quality of relationship and it impact on loyalty and positive customer communication (i.e., positive Word-of-Mouth). We then identify the potential influence of relationship age, depth and width as major dimensions of relationship strength and their impact on relationship quality and outcome. Relevant study hypotheses are derived and exhibited in study conceptual model. In the second part, the methodology, empirical and hypotheses testing results are presented followed by additional statistical analyses to test non-hypothesized relationships and mediation analyses using Partial Least Square estimation with Multi-Group Analysis. This study discusses the findings and concludes with implications, limitations and direction for future research.

II. Literature Review and Hypothesis

2.1 Customer Bank Relationship

It is generally accepted that customer repurchase decision making process is driven by higher-order attitudinal and behavioral constructs that play a pivotal role in consumer's decision to stay or defect, a decision that profoundly impacts firm's market performance. In capturing these constructs, the satisfaction–profit chain model (Anderson and Mittal, 2000) proposed that customers evaluate their service encounters by passing through several interlinked chain-like constructs that reflect customer overall evaluations of service experience including satisfaction, trust and commitment that shape their behavioral intentions (i.e., loyalty) and post-service behavior (e.g., Word-of-Mouth), and ultimately affects firm's profitability. Therefore, for service firms to minimize customer churn, they systematically track and monitor longitudinal changes of these higher-order constructs to better understand their competitive standing in terms of relational quality and outcome with their customer base.

The dynamics of the antecedents and consequences of customer-bank relationship are relatively more complex than other non-subscription service relationships, particularly in ways that can mask unhappy customers from those who are satisfied and loyal. For instance, a buyer who goes through an unsatisfactory service experience while shopping in a favorite outlet may switch to another outlet, but bank customers may need to maintain their relationship with their banks even when their relationship quality is unsatisfactory. Legal and tie-in exit barriers established through contractual agreements can suppress or delay explicit churning even when customers are determined to change their bank. For this reason, unhappy bank customers tend to exhibit passive behaviors including account dormancy, foregoing incentives, and intentional disengagement; and engaging in aggressive behaviors such as frequent complaints, negative word-of-mouth, and praising competition.

Customer retention refers to efforts aimed at maintaining the continuity of future business relationship with the bank and preventing conversion to another competitor. Taken from the customer perspective, research suggests that customer decision to churn or to continue is determined by the interplay of two major opposing forces: (1) internal lock-in force resulting from experiences from existing services and relationship with the bank, and (2) the external draw-in force of competing banks moderated by the level of barriers to switch (Liu *et al.*, 2011). Lock-in forces that are determined by the service encounters are inherently experiential evolving intrinsically through concrete experiential service interactions and tend to be more salient and memorable than uncontrollable lock-in forces including the degree of dependence, relationship inertia, switching costs, binding lock-in contracts, and inaccessible alternatives.

The bank-focused model of relationship marketing shown in figure (1) is focused on two main antecedents of relationship outcomes: (1) relationship quality outcomes that includes the latent constructs of bank-service satisfaction, bank trust, and affective and claculative commitment; and (2) the relationship characteristics (a.k.a. quantity and intensity measures) that include relationship length, depth and width. In line with previous research, the model portrayed in figure 1 proposes both direct and indirect relationships between relationship quality constructs with loyalty and word-of-mouth as main relational outcome constructs. We also examine the impact of relationship characteristics as approximate measures of customer attachment and involvement with their banks on the relationship between relationship quality and relationship outcome constructs. Uncovering meaningful differences in these relationships not only contribute to our understanding of dynamics between the two global descriptors of bank-customer relationships, but also provide marketers with better differentiation between customer segments based on relationship characteristics in order to adjust their marketing mix to be more effective.

2.2 Relationships: Quality and Outcomes

Returning to the satisfaction-profit chain model, to effectively retain customers, banks rely on pertinent skills and knowledge to manage client satisfaction, trust and commitment to produce desirable relational outcomes. Unlike unidimensional variables, satisfaction with bank services is multifaceted in nature, and represent evaluations of bank experiences for service elements that important to customers during service encounters. Although all satisfied customers may not turn to be loyal and can be retained, research found that the higher the satisfaction, the less likely customers choose to switch and the more likely to be more forgiving and tolerant of unexpectedly less-satisfying experiences (Shokouhyar *et al.*, 2020).

Trust is another crucial component for effective relationship bank marketing since for customers to remain in financial relationships with important but uncertain outcomes, they need to develop trust to keep perceived risks at a comfortable level. Trust is the belief in reliability and confidence in

their banks as their service provider by drawing on past experiences as well as available information. According to Morgan and Hunt (1994), trust is developed "When one party has confidence in an exchange partner`s reliability and integrity" (Morgan and Hunt, 1994, p. 23). For trust to develop, customers need to be consistently satisfied in their bank's benevolence, honesty and competence to become confident in their relationship with the bank (Walter *et al.*, 2000). For banks, strong customer trust is a key social resource that is not only confined to functional aspects of transactions, but also entails adherence to promises, fulfilling obligations, and relationship benevolence where the bank is perceived to be genuinely caring about the customers by putting their interest before bank's interests.

As the third pillar of relationship quality, commitment stands as a potent internal force to keep the customer attached and willing to continue their relationship into the future. While commitment can be calculative or affective, this study is focused on studying latter, since calculative commitment results from economic incentives to remain attached usually created through loyalty programs. Hence, (affective) commitment can be viewed as the steady dedication customers feel towards remaining in their relationships with the bank. The positive effects of affective commitment are especially important to relationship quality since committed customers make extra efforts to remain loyal and stay with their bank regardless of the presence of tempting accessible alternatives.

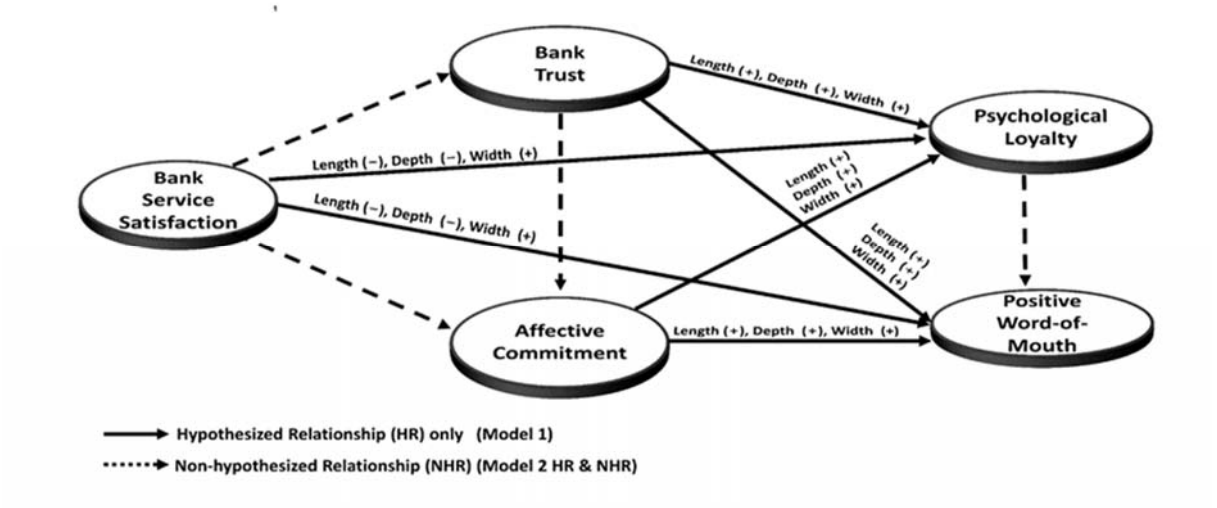
As shown in figure 1, relational outcomes include loyalty and word-of-mouth as two major dependent variables resulting from relationship quality. Loyalty is one of the most researched topics in marketing (Wolter *et al.*, 2017) and is considered as a major component of the retail-banking service-profit chain (Loveman, 1998). Loyalty consists of two primary components: attitudinal and behavioral, where the former is psychological and latent, while the latter is behavioral and overt. Attitudinal loyalty reflects the inclination to repurchase the service, often resulting from the quality-of-service experiences over time that serves as the underlying foundation for behavioral loyalty. The stronger the attitudinal loyalty, the more likely behavioral loyalty metalizes into behavioral loyalty (Bassili, 2008) with better resistance to switching forces.

Turning to Positive word-of-mouth, this expressive behavior is a form of interpersonal influence in which customers share their experiences with others both personally or virtually using blockchains and social networks, giving the rise for using the term "prosumer" as a brand advocate (Gunelius, 2010). Word-of-Mouth is a key behavioral consequence of the bank service experiences, and for customers to engage in WoM as voluntary referral behavior, they need to be loyal to a level that compel them to communicate positively, an assertion that has been supported by findings from earlier research that found loyalty to be the main antecedent of WoM (Wangenheim and Bayón, 2004). Research has long recognized positive customer-initiated communications to carry higher credibility among recipients

in regulating perceived risk and brand attachment than firm-initiated communications including commercials and other promotional mix elements (Murphy *et al.*, 2007). These relational advantages of positive word-of-mouth have been so important that they are frequently considered it to be a key market performance indicator. Based on the majority of relationship marketing literature, the combined forces of bank satisfaction, trust and affective commitment indicate higher relationship quality which act as key determinants of relational outcomes including loyalty, positive WoM and ultimately, to higher customer retentions. Therefore, we expect to find that:

H1: For all bank customer groups, satisfaction, trust and commitments are positively associated with loyalty and word-of-mouth.

Figure 1: Conceptual Model



2.3 Relationship Strength in Banking

More often than not, pro-bank customer behavior and strong and positive relationship strength tends to be correlated. A strong relationship is demonstrated by a set of behavioral indicators that reflect relationship firmness, magnitude, value and interactivity between customers and their service providers that evolve over time. Relationship strength is a multifaceted construct that are typically summarized by relationship dimensions including length (i.e., age; Wong *et al.*, 2018), depth (i.e., frequency and use intensity; Dagger *et al.*, 2009), and width (range of purchased services; Mbawuni and Nimako, 2016). Though relationship strength has long been recognized in relationship marketing research (Storbacka *et al.*, 1994), the majority of studies operationalized relationship quality as the only determinant of relational outcomes while the few published studies on relationship strength were exceedingly focused on B2B service

contexts (Barry *et al.*, 2008), presumably due to the limited sets of customers and the availability of dedicated account managers when compared to B2C relationships. In this study, retail bank services provide a suitable context in which the quality and strength of customer-bank relationships can be concurrently examined. Unlike discontinuous service encounters, retail banking is a subscription services where initial relationships start and evolve by entering contracts thereby providing the opportunity for customers and banks to gain more knowledge that permits deeper understanding of each other's goals and behaviors. Furthermore, evaluation of financial services quality is often complex, difficult and vary considerably across customers due to the credence nature of quality indicators as well higher risk perception, therefore, dimensions of relationship strength become important contributors to customer positive behaviors, loyalty, and retention. Discriminating strong relationships from weaker ones is important to marketers since it's not feasible for marketers to nurture every possible relationship. We propose that relationship strength can complement our understanding of how past behavior can influence relationship quality and outcomes. As shown in figure (1), this hybrid model takes into account the directional relationships reported in earlier research while allowing for examining differences in relationship strengths at the same time.

2.4 Relationship Age

Defined as the time passed since initial bank encounter, relationship age stands out as the most prominent relationship strength variable researched in the relationship characteristics marketing framework (e.g., Dagger *et al.*, 2009; Doney and Cannon, 1997; Verhoef *et al.*, 2002; Wong *et al.*, 2018). As partners participate in relationships that extend over a long period of time, they gain more knowledge to form a clearer appraisal of each other compared to recently established relationships. Researchers recognized the importance of relationship length in determining relational constructs (Verhoef *et al.*, 2002), in establishing trust that affect supplier selection (Doney and Cannon, 1997), and in being one of the five antecedents of relationship marketing (Palmatier *et al.*, 2006). Within the satisfaction-profit value chain, longer relationship age is often associated with higher customer life value (Bolton *et al.*, 2004) while high customer defection signifies unhealthy market performance that seriously threatens profitability.

Although the presumed effects of relationship age on customer behavior have been frequently advanced in service marketing literature, empirical studies often produced inconsistent results, more notably in determining differences in the relative importance of relationship quality constructs in determining relational outcomes for short and long relationships. When investigated in B2B contexts, Grayson and Timpler (1999) found lengthier relationships between advertising agencies and clients dampen the

effects of relationship quality constructs on relational outcomes and concluded that purchasing depends on trust in short relationships and on involvement in longer relationships. Conversely, Fynes *et al.* (2008) found longer relationships to foster trust and knowledge that increased co-dependence and enhanced relationship quality in supply chain contexts. This was also supported by the findings of Homburg *et al.*, (2009) study on German travel agencies and concluded that longer relationship exerted positive effects on satisfaction and loyalty, albeit trust was excluded from their model. Thus, the role of satisfaction, trust and commitment in strengthening relational outcomes in B2B contexts seems to be industry-specific. Similarly, research findings of the role of relationship length in B2C contexts were also inconsistent. For example, Verhoef *et al.*, (2002) investigated the effects of relationship age on relationship quality constructs and found that satisfaction and commitment to increase with relationship age while trust was not related. In their examination of relationship characteristics in telephone services, Lopez *et al.*, (2006) found intention to switch in telephone services is reduced with lengthier relationships however, the effects of relationship age on relationship quality constructs were not investigated. In attempt to mitigate these inconsistencies, a relationship age and relationship quality and outcomes need to be investigated.

Recognizing the need for a more comprehensive model that combines relationship quantity and quality measures (Figure 1), we empirically examine whether different lengths of customer-bank relationships produce changes in relationship quality and outcomes. Because relationships have been conceptualized to pass through successive life cycle stages, we propose that satisfaction, trust, and commitment play varying roles in determining loyalty and word-of-mouth in short and long duration. In terms of loyalty, several researchers found that the association between satisfaction and profit through the mediating variables is nonlinear (Anderson and Mital, 2000, Fynes *et al.*, 2008), while Agustin and Singh (2005) concluded that satisfaction exerts weak and declining effects on loyalty over time, a finding confirmed by Raimondo *et al.* (2008) and explains the diminishing returns on investing in customer satisfaction programs when duration of relationships is disregarded. Of the four relationship lifecycle stages identified by Jap and Anderson (2007) and Jap and Ganesan (2001) including exploration, build-up, maturity, and decline; researchers found customers in shorter relationships passing through the early stages often examine their expectations about their newly chosen banks to establish trust through consistent satisfaction compared to customers in the maturity stage where repeated experiences led to a developed trust to a level of co-dependence that foster value co-creation. Under these conditions, satisfactory experiences are more conducive to the formation of loyalty in early stage of relationships compared to the role of trust and commitment in later stages of relationships.

Different influences of relationship quality constructs on customers' Word-of-Mouth were also investigated in marketing literature and empirical findings were generally

supportive. In longer relationships, Ranaweera and Menon (2013) found negative impact of satisfaction on WoM when compared to shorter relationships. Taken together, since longer relationships lead to better familiarity, more knowledge, and deeper understanding that foster stronger trust and commitment, it is reasonable to expect that:

H2: For customers with long relationships, trust and commitment are more positively associated with loyalty and WoM compared to customers with short relationships.

H3: For customers with short relationships, satisfaction is more positively associated with loyalty and WoM than customers with longer relationships.

2.5 Relationship Depth

Mutually beneficial relationships are ones in which both parties actively engage with the other to exchange value. This is consistent with the view that people engage in activities that will lead to the achievement of their goals, and in service-relationship contexts, higher level of activity indicates deeper relationships, a relationship trait that is important in creating customer equity and increase customer lifetime value (Pearson, 1996). Originating from social psychology research, relationship depth is a prime marker of relationship strength and a major indicator of relationship quantity (Dagger *et al.*, 2009) that reflects the degree of engagement in relationship characterized by level of intensity, frequency and activity (Fatima and Di Mascio, 2018). Research suggests that relationship depth is crucial in forming relationship experiences (Pera and Viglia, 2016).

Within the context of banking, relationship depth is a measure of how frequent the customer interacts with the bank (i.e., relationship intensity; Ghantous, 2015; Crosby *et al.*, 1990) and uses its services in recent times. Higher customer-bank interactions for frequent use of services are driving forces that suggest thriving and healthy relationship whereas services with negative experiences usually lead customers to engage in negative bank interactions (e.g., complaining) that limit their service use afterwards. In managing customers relations, its intuitive to posit that positive frequent customer interactions contribute to relationship strength since they become more experienced and less skeptical of service outcomes when compared to lower-contact, limited service uses. Bolton and Lemon (1999) found strong influence of satisfaction on usage and concluded that price fairness and management of customer satisfaction are key determinants of service usage in entertainment and communications services. Garbarino and Johnson (1999) investigated the links between attribute-level evaluations and future intentions and found that trust and commitment were the main mediators for active ticket purchasers while overall satisfaction was the main mediating construct for occasional ticket buyers. Therefore, repeated successful interactions often creates familiarity and confidence that develops trust (Palmatier *et al.*, 2006) and lead to higher level of loyalty and positive WoM. Consequently, it is expected that.

H4: For customers with deeper relationships (large number of service contact frequency), trust and commitment are more positively associated with loyalty and WoM compared to customers in thinner relationships.

H5: For customers with thinner relationships (infrequent service contact), satisfaction is more positively associated with loyalty and WoM than customers with deeper relationships.

2.6 Relationship Width

Cross-selling bank services is usually done sequentially, where banks begin by offering basic services (checking or savings account) and move gradually to more add-ons to increase the value for their clients (Kumar *et al.*, 2008). In service relationships, the term "relationship width", also known as "relationship breadth" (Bolton *et al.*, 2004; Polo and Sese 2009), is a quantitative measure of the number of different primary and auxiliary services a customer is currently utilizing as some customers opt to use a single service (saving account) while other customers may purchase a variety of other services such as credit cards, checking accounts, safe deposit box, loans, and investment services. Increasing relationship width provides many advantages. Add-on services and cross-buying are two major sources of additional revenues harvested from existing customers and marketers bundle services and cross-sell to increase perceived value and adoption of new services, and research suggests that customers who engage in cross-buying and add-on services contribute more to their lifetime value than those with limited-service selections (Blattberg *et al.*, 2001; Reichheld and Teal, 1996). Several studies show that increasing relationship width leads to stronger customer lock-in forces since customers with a large product portfolio feel bounded by high switching costs (Blattberg *et al.*, 2001) as well as buying additional services at a lower cost to the bank while paying a premium with fewer reported complaints and less inclination to defect (Bloemer *et al.*, 2002). There are several customer motivations for customer engagement in cross-buying and broadening their selection of available bank services that include convenience, strong bank reputation of service reliability, perceived expertise, and intensive promotional activities (Liu and Wu, 2007). Therefore, to disregard extending relationship width is to undervalue the existing relationship with clients while running the risk of losing customers to more appealing competition deals.

Subscribing to additional services with an existing bank indicates favorable perceptions of service quality, relationship quality and relational outcomes. Before customers become willing to engage in cross-buying and add-on services, they expect those additional services to meet or exceed their expectations, a presumption that requires positive experiences and sufficient trust drawn from past encounters or from strong bank's brand image and promotional mix. Results from the few studies examining the differences in relationship quality between broader and limited-service-selection

customers have shown different mediating effects of satisfaction and trust in the associations between service attributes, retention and cross-buying (Liu and Wu, 2007) while Lin (2012) suggests that customers who purchase more services often report higher level of satisfaction and trust. Moreover, customer engagement in cross-buying is indicative of their commitment to their banks. That is, by extending their relationship with their banks through purchasing larger variety of services, customer hold stronger commitment to the bank particularly as their share of wallet increases with more service subscription. This is supported by findings from Jeng (2010) who reported that customers engaging in cross-buying tend to hold stronger commitment. Although the proximate objective of cross-buying is mostly utilitarian where customers seek higher service value, these added purchases can also produce desirable effects on relationship quality and consequently, on relational outcomes. That is, the contributions of bank satisfaction, trust and affective commitment to the formation of WoM and loyalty is expected to differ between customer with larger relationship width (higher cross-buying and add-ons) and customer with limited relationship width. Taken together, we posit that:

H6: For customers with large number of bank services, satisfaction, trust and commitment are more associated with relational outcome (loyalty and WoM) compared to customers with limited number of bank services.

III. Methodology

3.1 Study Context, Sample and Data

We collected data for this study using customer intercept method by asking bank customers upon exit to either fill the questionnaire or by completing the survey online. A total of 2,029 completed surveys were retained (37% filling on site, 63% online, no differences in calculated parameters) from customers with bank accounts at least 21 years old. As shown in table (1), the quota sample represented geographical distribution of national population across the 6 main districts of the country with age and gender well within the country's ratios, providing a good representation of the population above 21 years old, along with higher education in the sample than the population. The survey included questions of all used scales to measure study main constructs (see table 4) as well as standard demographic questions including gender, age, area of residence, education level, marital status and main bank used and type of services.

There are six conventional banks and five Islamic banks that comprises the banking sector in Kuwait with combined total assets valued at $292.4 billion in second quarter of 2020 of which 41.76% belong to Islamic banks. Total bank sector deposit reached $237.6 billion with total loans reaching $175 billion for the same period. In terms of market capitalization, two banks were dominant, national bank of Kuwait and Kuwait Finance House with market capitalizations of $19.3 billion and $15.7 billion respectively, representing 37.3% and

30.4% of all market capitalization value for banks by end of Q2 in 2020.

Table 1: Sample Profile

Variable	Category	N (%)	Pop. Ratios*
Age	21 to < 25	16.5	16.9
	25 to < 35	27.9	28.5
	35 to < 45	21.7	21.2
	45 to < 55	16.7	15.8
	55 and above	17.2	17.6
Gender	Male	48.1	48.9
	Female	51.9	51.1
Education	< High School	8.5	37.7
	High School	8.1	23.7
	2-year College	30.7	17.1
	4-year College	47.5	20.6
	Post-Graduate	5.2	0.9
Districts**	Ahm	20.1	21.6
	Cap	17.8	19.2
	Farw	17.8	16.5
	Haw	17.2	16.7
	Jah	14.2	14.2
	M.K.	12.9	11.7

* Population characteristics as of December 2019 as published by Public Authority for Civil Information

** Governance: Ahm = Ahmadi; Cap = Capital; Frw= Farwaneyah; Haw= Hawalli; Jah = Jahra; M.K. =Mubarak Al-Kabeer

3.2 Measures

Several multiple-item scales were adopted from published literature to measure model constructs. For all scales, items were measured using a 5-point scale anchored at 1 (Strongly-Disagree) and 5 (strongly agree). Satisfaction was measured with four items adapted from Han *et al.* (2008; Cronbach's Alpha (CA) = .91, AVE = .71). Four items were used to measure trust adopted from McKnight *et al.*, (1998; CA = .83, AVE = .55). Four items were used to measure affective commitment adopted from Johnson *et al.* (2001) with CA = .86, AVE = .60. Four items were used measure pyschological loyalty (CA = .93, AVE = .78) while three items were used to measure positive-valence Word-of-Mouth adopted from Goyette, *et al.*, (2010; CA = .95, AVE = .87). The five constructs along with descriptive statistics, inter-construct correlation coefficients as well Heterotrait-Monotrait Ratio (HTMT) are featured in table 2

Table 2: Descriptive statistics, latent construct correlations and HTMT ratio

No	Construct	M	SD	CA	CR	AVE	1	2	3	4	5
1	Satisfaction	3.94	1.02	.91	.90	.71	**.84**[a]				
2	Trust	3.82	.80	.83	.82	.55	.69** *(.69)*[b]	**.74**[a]			
3	Commitment	3.41	1.02	.86	.86	.60	.59** *(.59)*	.48** *(.47)*	**.78**[a]		
4	Loyalty	3.47	.96	.93	.92	.78	.79** *(.83)*	.62** *(.84)*	.69** *(.74)*	**.75**[a]	
5	Word-of-Mouth	3.66	1.03	.95	.94	.87	.51** *(.71)*	.34** *(.57)*	.37** *(.55)*	.51** *(.66)*	**.79**[a]

M=Mean; SD=Standard Deviation; CA= Cronbach's Alpha; AVE, Average Variance Extracted; N.A. = Not Applicable; [a] Squared root of AVE. [b] HTMT ratio. **p<0.01

The three relationship strength variables used in this study were measured directly using self-reported responses from the sample. Relationship age is measured by the duration of customer-bank relationships in terms of months since inception. Respondents were asked to indicate the time (number of months and years) that passed since they established their relationship with the bank. We then asked the respondents to indicate whether they considered their relationship with their bank to be long or short. Relationship depth is measured by asking respondents to report the frequency of their interaction activities with the bank by identifying a period (week, month, three months, or a year) and entering the number of activities in digits. By multiplying both responses, a total number of interactions per year was possible to be calculated. Furthermore, we asked the respondents to indicate whether they judged their interaction with the bank to be extensive or limited. Finally, relationship width reflects the number of distinct services the customer is subscribing to and actively using, covering five categories: (1) deposit accounts checking savings, foreign exchanges and transfers, (2) investments, including time-deposits and wealth management, (3) consumer loans, housing loans or mortgages, (4) credit cards and line of credit, and (5) safe deposit boxes and other specialized services. We followed up by asking respondents whether they considered their chosen set of financial products to be either limited set or broad selection of total bank's portfolio of offered financial services. Using self-assessment variables for each variable along with results from the median-split method for each variable (e.g., Iacobucci *et al.*, 2015), respondents were classified into two groups that represented 'low' and 'high' levels and used for further analyses (e.g., Dagger *et al.*, 2009). Table 3 presents descriptive statistics for the total sample and the two groups created for analysis.

Several central tendency statistics of relationship strength, depth and width are provided for the total sample as well as the two groups (median split: high/low) for each relationship strength variable (table 3). Results show total sample and subsamples were normally distributed. Estimations of Coefficient of Variation (CV, standard deviation divided by the mean) are relatively below those observed from earlier research. Comapred to results from earlier studies, CV observed in relationship duration (99%) and number of products used (69%) were below those reported (181% and 79.2% respectively) by Verhoef *et al.* (2002, p 209). For total sample, the mean number of months for relationship length was 67 months (5.6 years), an average of 6.1 interactions with the bank per month, and almost 4 financial products pers customer. Statistics obtained for subsamples were consistent with the high/low level of relationship length (M_{low} = 9.4; M_{high} =125.7), depth (M_{low} = 23.8; M_{high} =122.9), width (M_{low} = 1.98; M_{high} =6.64).

Table 3: descriptive statistics for relationship strength dimensions

	Length (Duration)							Depth (Contact Frequency)							Width (No. of Products)						
	M	SD	SE	MD	Mod	Sk	Ku	M	SD	SE	MD	Mod	Sk	Ku	M	SD	SE	MD	Mod	Sk	Ku
Total Sample (N=2,029)	67.5[a]	76.1	1.65	18	8	.92	-.57	73.3[b]	60.8	1.35	47	11	.72	-.799	4.31[c]	2.7	.06	4	1	.403	-1.2
G1 Low Level (N=1014)	9.4	5.2	.16	9	8	.04	-1.2	23.8	13.7	.430	24	11	.287	.748	1.98	0.825	.026	2	1	.035	-1.5
G2 High Level (N=1015)	124.2	64.8	2.03	122	59	.086	-1.2	122.9	47.8	1.50	121	47	.093	-1.2	6.64	1.73	.054	7	9	-.08	-1.3

M= Mean, SD, Standard Deviations, SE; Standard Error, Med, Median, Mod: Mode, Sk: Skewness, Ku: Kurtosis

[a] Number of months, [b] average contact per year, [c] number of active financial product purchased

IV. Results

4.1 Analysis

In order to test study hypotheses, we analyzed the collected data through Partial Least Squares Structural Equation Modeling (PLS-SEM) by following standard procedures (e.g., Danks *et al.*, 2020; Hair *et al.*, 2014). First, we estimate the study model using the total sample (N=2,029) to ascertain its ability to predict the set of postulated relationships compared to competing models. Second, we examine the study measurement model by assessing both exogenous and endogenous model constructs. Third, we evaluate the structural model using Hair *et al.* (2014) "five-step" procedures. Fourth, we examine the model under the two-group Multi-Group analysis procedures for the three relationship strength dimensions (length, depth and width).

In the first phase, the hypothesized model shown in figure 1 is specified and estimated using the PLS-SEM consistent procedures (SmartPLS 3, Ringle *et al.*, 2015) for the total sample. Results showed good overall model fit ($\chi 2$ = 1633.43, p = .00; Non-Fuzzy Index (NFI)=.95) with a low value of calculated Standardized Root Mean Square Residual (SRMR= .030) that is well below the cut-off point of .08 often suggested in the literature (Hu and Bentler, 1999). We also estimated four rival models (Bollen and Long, 1992) of which two nested (hierarchical) models where trust and commitment replace satisfaction as exogenous variables, and two non-hierarchical models in which Loyalty and WoM are specified as exogenous constructs. As Sharma *et al.* (2019) suggest, a model with highest value of Bayesian Information Criterion (BIC) can be selected as a more robust model compared to competing models. Calculation of BIC values showed that the hypothesized model achieved a BIC value of 1,551.2 compared to BIC=1,103.7 for the saturated model (satisfaction as lead-exogenous construct for both hypothesized and non-hypothesized paths, see figure 1), and a BIC value of 1,547.3 for a model where Trust is specified as a lead exogenous construct, and BIC=1,447.7 for Commitment as a lead-exogenous construct. Non-hierarchical models with Loyalty and WoM as lead-exogenous variables were rejected not only due to their Theoretical specification, but also for their empirical inferiority (for Loyalty lead-exogenous model, BIC=1,158.2, and for WoM lead-exogenous model, BIC=1103.7). As a result, the hypothesized model is chosen for further analyses.

4.2 Reliability and Validity of Measurement Model

In the second step, the reliability and discriminate validity are examined at different levels. As shown in table 2, construct reliability is assessed using both Cronbach Alpha (CA) coefficients and Composite Reliabilities (CR) for the five scales. Results show that all obtained values for CR and CA exceeded .70 as the lower threshold (Nunnally, 1978) with range from .83 to .95 indicating good level of reliability.

Table 4: Scales Validation

Measurement variables [a]	Items	Mean	Standard Deviation	Outer Loading	VIF	t-values
Satisfaction 1	I am satisfied with my experiences dealing with the bank	3.94	1.15	.84	2.68	70.69
Satisfaction 2	My Bank experiences often exceeded my expectations	3.85	1.18	.86	2.87	79.96
Satisfaction 3	I have made the right decision to deal with this bank	4.04	1.10	.83	2.80	66.77
Satisfaction 4	Overall, I feel quite satisfied with this bank	3.93	1.17	.84	2.85	69.18
Trust 1	My bank is trustworthy since it is concerned with my interests.	3.62	.97	.74	2.10	48.94
Trust 2	This bank is honest in dealing with me.	3.88	1.00	.78	1.67	50.46
Trust 3	Bank's resources can provide for my needs.	3.90	.99	.69	1.63	29.8
Trust 4	This bank is dependable.	3.89	.98	.82	1.82	51.48
Commitment 1	I am truly committed to dealing with this bank	3.36	1.21	.73	1.74	32.66
Commitment 2	I identify with this bank	3.51	1.24	.77	2.99	40.09
Commitment 3	The benefits I received from this bank are greater than other banks	3.42	1.24	.77	2.88	40.49
Commitment 4	The prices of bank services provide more value than other banks	3.33	1.16	.82	1.65	42.32
Loyalty 1	This bank is my main bank where I conduct my financial needs	3.23	.80	.86	3.18	105.48
Loyalty 2	I always consider this bank to be the best outlet for my financial needs	3.32	.81	.89	3.28	131.33
Loyalty 3	I really like this bank compared to all other available banks	3.20	.81	.86	3.16	109.98

Measurement variables [a]	Items	Mean	Standard Deviation	Outer Loading	VIF	t-values
Loyalty 4	I intended to continue dealing with this bank in the foreseeable future	3.38	.78	.93	2.95	196.43
Word-of-Mouth 1	I recommended this bank	3.73	.91	.91	3.20	115.14
Word-of-Mouth 2	I have often spoken favorably of this bank to others.	3.69	.97	.82	2.83	67.83
Word-of-Mouth 3	I strongly recommend people use this bank	3.73	.86	.86	2.92	111.03

[a] Scale: Satisfaction is adopted from Han *et al.* (2008), Trust from McKnight *et al.*, 1998, Commitment from Johnson *et al.*, 2001; Loyalty and positive WoM adapted from Goyette, *et al.*, 2010. [b] Outer loadings are equivalent to factor loadings in CB-SEM.

Discriminant validity was assessed using three criteria: (a) Fornell-Larcker criterion (Fornell and Larcker, 1981); (b) Cross-loading; and (c) Heterotrait-Monotrait (HTMT) ratio. Results from the Fornell-Larcker criterion showed that the squared root of AVEs exceeded all latent construct correlations (Diagonal and off-diagonal values in table 2). Cross-loading indicators were examined and found that indicator-construct loadings were always greater than loading of these indicators on remaining model constructs. Finally, Ringle *et al.* (2015) argued that HTMT is superior to the previous two methods and advance that the ratio between the mean correlation coefficients of Heterotrait- Heteromethod and the mean Monotrait-Heteromethod correlation coefficients can be used to assess the discriminate validity Henseler *et al.* (2015). In this study, HTMT values ranged from .47 to .84 in the model constructs were below the .9 cut-off (Gold *et al.*, 2001) and the more conservative ratio of .85 (Kline, 2011), further supporting the discriminate validity. Convergent validity was examined using Average Variance Extracted (AVEs) values where all obtained values exceeded the 0.5 cut-off point, hence convergent validity is established. Given these results, the reliability and validity of model constructs has been determined.

4.3 Common Method Variance

Several procedures were taken to minimize the undesirable potential effects of Common Method Variance (CMB) before, during and after data collection. Prior to data collection, translation-back translation procedures were examined and confirmed the lack of suggestive wording, paraphrasing or order that may infer any causal links between the study variables or unwillingly bias collected responses. We ascertained to participants the confidentiality of their responses, emphasizing lack of predetermined correct responses or "right or wrong" answers, and their option to discontinue the survey at any time if they felt uncomfortable, tired, or unwilling to divulge any data pertaining to the relationship with their bank. During data collection, we used successive series of responses with different data collection supervisors to prevent any extraneous influences. In sum, these results provide strong support to a minimal threat of CMB in this study.

4.4 Structural Model

In the third phase of analyses, the structural model is evaluated using Hair *et al.* (2014) recommendation of conducting a five-step procedure. First, we calculated Variance Inflation Factor (VIF) statistic are below 3.3 level as suggested by Kock (2015) and VIF values are as follows: Satisfaction-Trust =1.0, Satisfaction-Commitment=1.92, Satisfaction-Loyalty=2.85, Satisfaction-WOM=2.32, Trust-Commitment=1.92, Trust-Loyalty=1.99, Trust-Word-of-Mouth=1.95, Commitment-Loyalty=1.64, Commitment-WoM=1.56, Loyalty-WoM=2.16. Furthermore, obtained VIF values to measure collinearity lend additional support to minimum threat of CMB.

Second, hypothesized path relationships are evaluated based on their magnitude and

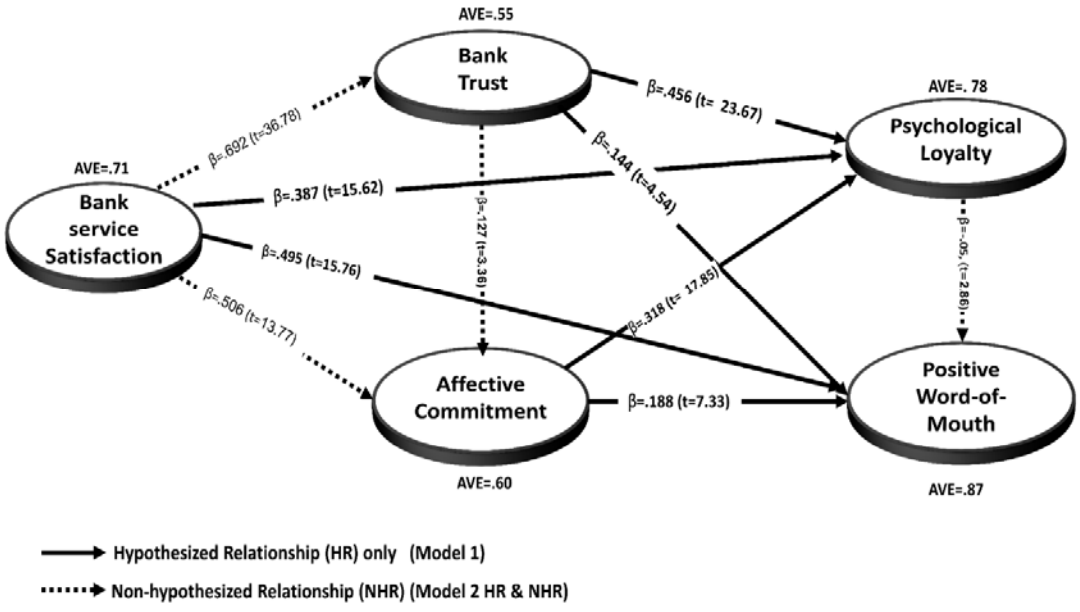
significance. Hypotheses 1 advances that satisfaction, trust and commitment are relationship quality antecedents to loyalty and WoM as relational outcomes. As shown in table 4, satisfaction is positively related to loyalty (β=.387, p<.001) and WoM (β=.495, p<.001). Similarly, Trust is positively linked to loyalty β=.456, p<.001) and WoM β=.144, p<.001), and Commitment showed parallel results with loyalty (β=.318, p<.001) and WoM (β=.188, p<.001). Taken together, Hypothesis 1 is empirically supported.

Third, Garson (2016) recommends using R^2 values (Coefficient of Determination) as a prime measure of effect size when evaluating endogenous constructs in the hypothesized model. As shown in table 5, R^2 values indicate a moderate or a strong effect size lending more support to the explanatory power of satisfaction, trust and commitment as relationship quality constructs in explaining the variance in loyalty and WoM as relational outcomes constructs.

Fourth, f^2 values are calculated to examine the relative effect of each relationship quality construct on relational constructs as shown in table 4. Cohen (1988) classified effect size into weak ($.02 < f^2 < .15$), medium ($.02< f^2 <.15$) or high ($f^2 > .35$). Except for the weak effects of trust and commitment on WoM, all other f^2 values are considered high.

Finally, the predictive power of the hypothesized model is examined by calculating Stone-Geisser Q^2 where values above zero indicate predictive power (Garson, 2016). The hypothesized model two values for loyalty and WoM as two dependent latent variables far exceeded the minimum value (loyalty Q^2= .666 and WoM Q^2= .434, see table 5).

Figure 2 Empirical Results



4.5 Hypotheses Testing: Multi-Group Analysis

Five of the six hypotheses included in this study are tested through PLS-SEM multi-group analysis procedures on two groups (High/low) of relationship length, depth and width. As a standard procedure, we ran Measurement Invariance of Composite Models (MICOM) to detect any differences in outer loadings between the two groups for each relationship dimension. Results show that none of the outer loadings differences for compared groups is significant with p-values exceeding .05 level thus lending support to measurement invariance. As exhibited in table 4, results from running Multi-Group Analysis (MGA) largely support the predictions of H2-H5 and partially supports H6 as detailed below.

For H2 and H3, relational outcomes (loyalty and WoM) of customers with lengthier relationships are determined by trust and commitment while satisfaction is expected to determine outcome constructs with newly established relationships. Results tend to support these predictions. As stated in H2, the difference of regression path is higher for shorter relationships compared to lengthier relationships for satisfaction → Loyalty ($\Delta_{long\text{-}short}$ = -.250, t=4.69, p<.001) and satisfaction → WoM ($\Delta_{long\text{-}short}$ = -.423, t=7.04, p<.001). Results also supported predictions of H3 that trust and commitment impact relationships outcome of customers with lengthier relationships than customers with shorter relationships. For trust, results were significant and in the expected direction for the Trust → Loyalty, difference in β coefficients ($\Delta_{long\text{-}short}$) = .145, t=3.81, p<.001) and Trust → WoM, $\Delta_{long\text{-}short}$ = .226, t=3.81, p<.001. Likewise, predictions regarding commitment are supported where Commitment → Loyalty, $\Delta_{long\text{-}short}$ = .135, t=3.84, p<.001) and Commitment → WoM, $\Delta_{long\text{-}short}$ = .147, t=2.96, p<.01.

Our study suggests that the relational outcomes of customers with deeper relationships would be influenced more by trust and commitment (H3) while satisfaction is expected to be the prime determinant of Relational outcomes in thinner relationships. As exhibited in table 5, results support these predictions. For H3, results were significant and in the expected direction for the Trust → Loyalty, ($\Delta_{deep\text{-}thin}$ = .087, t=2.25, p<.001) and Trust → WoM, $\Delta_{deep\text{-}thin}$ = .176, t=2.82, p<.001; and for Commitment, Commitment → Loyalty, $\Delta_{deep\text{-}thin}$ = .105, t=2.93, p<.001) and Commitment → WoM, $\Delta_{deep\text{-}thin}$ = .131, t=2.64, p<.01. For H4, satisfaction → Loyalty ($\Delta_{deep\text{-}thin}$ = -.183, t=3.52, p<.001) and satisfaction → WoM ($\Delta_{deep\text{-}thin}$ = -.380, t=6.05, p<.001).

Table 5: Hypotheses Testing and Results

Tested Path		Path Statistics			Hypothesis
		Path Coff.[a] (f^2)	SE	t-value	
H1: RQ → Loyalty	Satisfaction → Loyalty (+)	.387 (.665)	.025	15.621	**Supported**
	Trust → Loyalty (+)	.456 (1.32)	.019	23.670	
	Commitment → Loyalty (+)	.318 (.777)	.018	17.849	
H1: RQ → WoM	Satisfaction → Word-of-Mouth (+)	.495 (.228)	.031	15.763	
	Trust → Word-of-Mouth (+)	.144 (.023)	.032	4.535	
	Commitment → Word-of-Mouth (+)	.188 (.049)	.026	7.330	
H2-H3: Relationship Length Satisfaction	Short Duration: Satisfaction → Loyalty	.526	.042	12.376	**Supported**
	Long Duration: Satisfaction → Loyalty	.276	.032	8.588	
	MGA[b]: Satisfaction → Loyalty (Long – Short)	**-.250** [c]	-	**4.687**	
	Short Duration: Satisfaction → WoM (H)	.704	.041	17.080	
	Long Duration: Satisfaction → WoM (L)	.281	.044	6.436	
	MGA: Satisfaction → WoM (Long – Short)	**-.423** [c]	-	**7.037**	
H2-H3: Relationship Length Trust	Short Duration: Trust → Loyalty	.386	.026	14.771	**Supported**
	Long Duration: Trust → Loyalty	.532	.028	19.182	
	MGA: Trust → Loyalty (Long – Short)	**.145** [c]	-	**3.807**	
	Short Duration: Trust → WoM	*.028*[ns]	.040	.704 [ns]	
	Long Duration: Trust → WoM	.254	.044	5.840	
	MGA: Trust → WoM (Long – Short)	**.226** [c]	-	**3.812**	
H2-H3: Relationship Length WoM	Short Duration: Commitment → Loyalty	*.250* [ns]	.025	1.173 [ns]	**Supported**
	Long Duration: Commitment → Loyalty	.385	.025	15.229	
	MGA: Commitment → Loyalty (Long – Short)	**.135** [c]	-	**3.837**	
	Short Duration: Commitment → WoM	.119	.035	3.386	
	Long Duration: Commitment → WoM	.266	.035	7.600	
	MGA: Commitment → WoM (Long – Short)	**.147** [c]	-	**2.961**	
H4-H5: Relationship Depth Satisfaction	Thin Relationship: Satisfaction → Loyalty	.494	.04	12.251	**Supported**
	Deep Relationship: Satisfaction → Loyalty	.310	.033	9.405	
	MGA: Satisfaction → Loyalty (Deep – Thin)	**.183** [c]	-	**3.524**	
	Thin Relationship: Satisfaction → WoM	.678	.043	15.847	

Tested Path		Path Statistics			Hypothesis
		Path Coff.[a] (f^2)	SE	t-value	
	Deep Relationship: Satisfaction → WoM	.297	.046	6.443	
	MGA: Satisfaction → WoM (Deep – Thin)	**.380** [c]	-	**6.050**	
H4-H5: Relationship Depth Trust	Thin Relationship: Trust → Loyalty	.411	.026	15.77	
	Deep Relationship: Trust → Loyalty	.497	.028	17.499	
	MGA: Trust → Loyalty (Deep – Thin)	**-.087** [c]	-	**2.253**	
	Thin Relationship: Trust → WoM	*.061* [ns]	.04	1.533 [ns]	
	Deep Relationship: Trust → WoM	.237	.048	4.961	
	MGA: Trust → WoM (Deep – Thin)	**-.176** [c]	-	**2.824**	
H4-H5: Relationship Depth Commitment	Thin Relationship: Commitment → Loyalty	*.259* [ns]	.026	1.146 [ns]	
	Deep Relationship: Commitment → Loyalty	.364	.025	14.423	
	MGA: Commitment → Loyalty (Deep – Thin)	**-.105** [c]	-	**2.925**	
	Thin Relationship: Commitment → WoM	.122	.036	3.392	
	Deep Relationship: Commitment → WoM	.253	.034	7.429	
	MGA: Commitment → WoM (Deep – Thin)	**-.131** [c]	-	**2.635**	
H6: Wide Relationship Satisfaction	Narrow Relationship: Satisfaction → Loyalty	.297	.038	7.802	**Partially Supported**
	Wide Relationship: Satisfaction → Loyalty	.449	.035	12.781	
	MGA: Satisfaction → Loyalty (Wide - Narrow)	**.152** [c]	-	**2.942**	
	Narrow Relationship: Satisfaction → WoM	.352	.047	7.436	
	Wide Relationship: Satisfaction → WoM	.572	.042	13.517	
	MGA: Satisfaction → WoM (Wide - Narrow)	**.220** [c]	-	**3.471**	
H6: Wide Relationship Trust	Narrow Relationship: Trust → Loyalty	.522	.031	16.779	
	Wide Relationship: Trust → Loyalty	.411	.026	15.830	
	MGA: Trust → Loyalty (Wide - Narrow)	**-.111** [c]	-	**2.732**	
	Narrow Relationship: Trust → WoM	.157	.051	3.079	
	Wide Relationship: Trust → WoM	.159	.041	3.903	
	MGA: Trust → WoM (Wide - Narrow)	***.003*** [c] [ns]	-	**.039** [ns]	

Tested Path		Path Statistics			Hypothesis
		Path Coff.[a] (f^2)	SE	t-value	
H6: Wide Relationship Commitment	Narrow Relationship: Commitment → Loyalty	.357	.028	12.532	
	Wide Relationship: Commitment → Loyalty	.284	.025	11.448	
	MGA: Commitment → Loyalty (Wide - Narrow)	***-.073*** [c] [ns]	**-**	**1.934** [ns]	
	Narrow Relationship: Commitment → WoM	.259	.038	6.846	
	Wide Relationship: Commitment → WoM	.159	.034	4.705	
	MGA: Commitment → WoM (Wide - Narrow)	**-.100** [c]	**-**	**1.977**	

[a] β Regression coefficient, [b] Multi-Group Analysis using PLS-SEM, Welch Statistics, [c] difference between β Regression coefficient, [ns]=not significant at p<.05 level.

Finally, results lend partial support to the predictions of H6 that postulated consumers with wider relationships with their banks tend to have higher generalized level of relationship quality that positively affects relational outcomes as opposed to customers with narrow relationships. Findings show that satisfaction have stronger and statistically significant impact on loyalty for wider relationships: Satisfaction → Loyalty ($\Delta_{wide\text{-}narrow}$ = .152, t=2.94, p<.001) and Satisfaction → WoM ($\Delta_{wide\text{-}narrow}$ = .220, t=2.47, p<.001). However, trust and commitment were less supportive. Trust positively and significantly impacted loyalty: Trust → Loyalty, ($\Delta_{wide\text{-}narrow}$ = .111, t=2.73, p<.001) but not WoM: Trust → WoM, $\Delta_{wide\text{-}narrow}$ = .003, t=.039, p>.1 thereby lending only partial support. The relative role of commitment in shaping loyalty and WoM is either insignificant (Commitment → Loyalty, $\Delta_{wide\text{-}narrow}$ = -.073, t=1.93, p>.05), or in the opposite direction: Commitment → WoM, $\Delta_{wide\text{-}narrow}$ = -.100, t=1.97, p<.05.

Table 6: Assessment of endogenous constructs

Endogenous constructs	R2	Q2
Trust [a]	.479	.236
Commitment [a]	.360	.199
Loyalty	.791	.666
WoM	.536	.434

[a] non-hypothesized endogenous construct

4.6 Additional Analysis

Non-Hypothesized relationships. As presented in figure 2, we provide estimates for model 2 for path coefficients that represented non-hypothesized relationships not included in the originally-hypothesized model (model 1). In model 2, these relationships represent directional paths linking relational quality constructs with strong and significant results path coefficients: satisfaction→ trust yielded β=.692, p<.001), satisfaction→ commitment yielded β=.506, p<.001, and trust→commitment resulted in β=.127,

p<.001. For relational outcome, however, the one path tested yielded weak yet significant results: loyalty→WoM, β=.049, p<.001, hence, this link is dropped for further analysis.

Mediation testing. Considering that hypothesized and non-hypothesized relationships were significant (figure 2), we conducted a mediation analysis to uncover both direct and indirect effects of independent exogenous constructs (satisfaction) and independent endogenous constructs (trust and loyalty) on the dependent endogenous constructs (loyalty and WoM). In line with earlier literature (e.g., Grace and Weaven, 2011; Nikhashemi and Valaei, 2017; Wong, 2016), four requirements must be met to establish relationship with the dependent variables (loyalty and WoM). Second, exogenous construct directional path needs to be significant with mediating constructs (trust, mediation. First, exogenous construct (i.e., satisfaction) must have significant direct commitment). Third, these mediating constructs must exert direct influence on endogenous dependent constructs (loyalty and WoM). Fourth, exogenous variable direct path to endogenous dependent variable must be assessed while simultaneously assessing the mediated paths identified in the second and third requirements. Regression path coefficients along with significance is shown in table 7, and deriving from results under the four requirements, these results supports partial mediation where both direct and indirect relationship between exogenous independent construct (satisfaction) to endogenous dependent variables (loyalty and WoM) are relatively strong and significant.

Table 7: Testing for Mediation

Regression paths	Req. (1)	Req. (2)	Req. (3)	Req. (4)
Satisfaction → Loyalty	.844***	-	-	.363***
Satisfaction → WoM	.706***	-	-	.495***
Satisfaction → Trust	-	.694***	-	.692***
Satisfaction → Commitment	-	.504***	-	.506***
Trust → Commitment	-	.129***	-	.127***
Trust → Loyalty	-	-	.641***	.449***
Trust → WoM	-	-	.405***	.144***
Commitment → Loyalty	-	-	.432***	.308***
Commitment → WoM	-	-	.357***	.188***

Req. 1: IV Exogenous → DV Endogenous without mediators;
Req. 2: IV Exogenous → Mediators;
Req. 3: Mediators → DV Endogenous;
Req. 4: IV Exogenous → DV Endogenous with mediators
$^{*}p < 0.05$, $^{**}p < 0.01$, $^{***}p < 0.001$.

V. Discussion

Infusing relationship marketing into retail financial services is leading more banks to adopt relationship banking as their prime ingredient of marketing strategy. The central thesis of relationship marketing is that by investing in marketing activities that enhance relationship quality, customers will respond with forming strong loyalty and be more voluntarily inclined to engage in positive Word-of-Mouth (Drago and Gallo, 2020; Palmatier *et al.*, 2006), thereby increasing customer equity (Vogel *et al.*, 2008). This study extends this framework by focusing on results of marketing practices and past customer behavior in forming loyalty and positive WoM to retain customers (Verheof, 2003) by investigating the extent to which three major dimensions of relationship characteristics, namely relationship length, width and width, that evolve over the course of relationship between the bank and their customers can influence the linkages between relationship quality and relational outcomes. By doing so, we are expanding the notion of relationship strength by incorporating both qualitative and quantitative measures (Dagger et. al., 2009) to improve prediction of relational outcomes. Our study investigates these linkages in Kuwaiti market that is considered to be high in uncertainty avoidance, collectivism, social power distance when compared to USA and Western Europe markets (Hofstede, 1980; 2011). Our research questions are focused on whether customers with lengthy relationships and deeper relationships would derive their loyalty and WoM from service attribute-level satisfaction or from a more global enduring feelings in the form of trust and commitment. We also investigate the relationship between purchase intensity reflected by financial product purchased and the impact of relationship quality on relational outcome.

Our empirical results support earlier findings (Hennig-Thurauat *et al*., 2002, and Zhou, 2006) that satisfaction, trust and commitment, as the key relationship quality constructs, are prime antecedents of loyalty and WoM in retail banks in Kuwait. Interestingly, among the three components of relationship quality tested in the total sample, trust emerged as the most influential relationship quality construct in determining loyalty than either satisfaction or commitment, while satisfaction impacted WoM more than trust or commitment. These similar results were reached by Zhang and Bloemer, 2008). The intense emotional nature of satisfaction resulting from service use is instrumental in motivating pro-bank behavior like WoM while trust that evolves gradually as a culmination of service use experiences is more instrumental in creating loyalty to the bank. Taken together, these results support the importance of focusing on "relationship quality" drivers as opposed to "transactional quality" drivers in marketing programs.

Our examination of relationship length, as one measure of "quantitative" relationship strength, on the linkages among model's constructs reveal the varying role of satisfaction, trust and commitment in determining relational outcomes. Multi-group analysis results show that when a relationship with bank is recent, loyalty and

WoM can be improved by increasing satisfaction judgements resulting from bank-customer experiences. By contrast, with lengthier relationships, trust and commitment become more instrumental in enhancing loyalty and WoM. Because newly acquired customers tend to be in the exploration stage of their relationship lifecycle (Cambra-Fierro *et al.*, 2018), they tend to be more attentive to evaluate quality using service features during their newly-formed relationships where satisfactory and unsatisfactory experiences in these young relationships are more consequential to the creation of loyalty (Dagger and O'Brien 2010), fostering WoM and ultimately determining customer attrition and overall churn rates of new customers. As customer experience accumulates over time, customers become in a better position to accurately evaluate bank services as they build trust and commitment by relying on accurate knowledge structures about bank's offerings.

Our results contribute to the debate on whether different levels of service usage can change the extent to which each relationship quality construct impacts relational outcomes considering that the level of service-contact frequency reflects the magnitude of derived service utility and the amount of experience gained from dealing with the service provider. Our findings find high service-use contact frequency to enhance the impact of trust and commitment on loyalty and WoM though satisfaction emerged as the main determinant of these dependent constructs in lower-contact frequency group, despite the fact that relationship length and depth were not highly correlated. These findings seem to be consistent with the level of interdependencies of bank customer towards the firm that often increases with extensive service use. However, our findings may not be consistent with the argument provided by Bolton *et al.* (2004) that satisfaction scores increase with increased product usage from which utility is derived which was found to be evident only for light users.

Finally, under increased relationship width, reflected by relatively large number of services purchased, satisfaction emerged as the prime antecedent of loyalty and WoM while the same can be said regarding trust and commitment. These results are counterintuitive given the long-held belief that adding more bank services to customers' service portfolio is indicative of strong trust and often lead to higher commitment with less inclination to switch given the increased cost of switching. However, experts in the banking industry stressed the impact of "free-services" welcoming offers often provided as incentives for new customer acquisition could have contributed to the increased role of satisfaction in determining loyalty and WoM.

VI. Implications

Our study provides new insights into the application of relationship bank marketing in international settings. When banks invest in programs to strengthen customer relationships to curb retention, increase customer equity and ultimately customer lifetime value, they should take into account the relative effects of past customer behavior when designing their marketing programs.

This research shows that despite the well-established role of satisfaction, trust and commitment in determining loyalty and WoM, the stability of these constructs in measuring relationship quality can be ascertained by examining their effects under different levels of quantifiable measures of relationship that reflect past customer behaviors. A proper understanding of the role of past behaviors in moderating the effects of relational quality variables on relational outcomes help researchers and managers in understanding underlying mechanisms that govern the relationships between these important relationship management constructs.

Proper resource allocation in managing customer relationships is critical to the success of relationship marketing banking strategy. Because satisfaction judgments are transient in nature reflecting emotional reactions from recent service-contact experiences, managers may be well-advised to employ satisfaction-inducing programs for newly acquired customers so as to create the level of trust necessary to reduce defection. Therefore, the decision to cut satisfaction improvement programs often related to customer experience management and service value enhancements cause disproportionally greater harm to customer retention and consequently to customer lifetime value Bolton *et al.* (2004, p. 277). Increasing satisfaction investment is also needed for customers with low-service use interaction since it can be a major sign of minimal satisfaction or inertia due to undifferentiated service offering, especially as barriers to exit (time, effort and fees) keep customers artificially locked.

Another implication of this study is to suggest that bank managers who are pursuing stronger loyalty and more positive WoM from customers with long-established relationship and/or extensive service use should do so by marketing activities with specific benefits that emphasize the level of trust and bank-customer commitment that evolved over time or in relation to service-use extensivity. These relationship strength dimensions can improve the segmentation of bank's customer base using customer audits (Schijns and Schroder, 1996), which in turn improves the effectiveness of customer relationship management programs and positively affects its return on investment.

VII. Limitations and Future Research Directions

Since all studies have limitations, this study is no different and is noted with suggestions for future research. First, this study is limited by its cross-sectional nature and geographical market limits. Future studies seeking to investigate similar relationships may need to rely on customer panels with the ability for longitudinal data accumulation, especially as external market shocks can outweigh the impact of past customer behavior in deciding whether to churn or not. Future research may also benefit from testing similar models in markets with different cultural orientations to examine whether these findings can hold under these culturally-different conditions.

Second, our study specifically focused on investigating relationships in traditional

commercial banks with both physical branch and online operations. The ways in which trust and commitment evolve overtime time could be omnipresent to these traditional commercial banks however, FINTECHs, or technology-based financial services providers, may pose a different model of relationship marketing with different sets of relationship quality and outcomes under different levels of relationship strength dimensions. Future studies may choose to investigate customer loyalty and retention in experiences that are entirely virtual and where iconic symbols of trust are mostly likely no longer related to brick and mortar buildings but to digitally-promoted branding. Finally, our investigation could benefit from expanding the model by introducing new variables that represents more comprehensive downstream measures of relational outcomes such as net promoter indices, share of customers, as well as the effects of financial and procedural switching cost on actual customer retention.

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