

## **RELATIONSHIP MARKETING AND CUSTOMER LIFETIME VALUE IN NIGERIA COMMERCIAL BANKS**

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### **Abstract**

This study investigated the relationship between relationship marketing dimensions and Customer Lifetime Value (CLV) of commercial banks in Cross River State, Nigeria. The research was prompted by the growing "relational void" in the Nigerian banking sector, where the transition to digital banking has prioritized technical efficiency over the "high-touch" relationship management essential for long-term loyalty. The research adopted a survey research design. Primary data were collected from a sample of 202 respondents using a structured questionnaire. To ensure data reliability, preliminary tests including normality and homoscedasticity were conducted. The hypotheses were tested using Pearson Product Moment Correlation and the Student's t-test at a 0.05 level of significance. The study identified that the erosion of fundamental pillars like trust and commitment often compromised by system instabilities and impersonal communication directly contribute to rising customer churn. Empirical results indicated a significant positive correlation between relationship marketing dimensions and CLV. Specifically, the calculated t-value of 2.729 exceeded the critical value, confirming that dimensions such as trust, conflict handling, and shared values are vital mediators that convert transactional users into long-term assets. It is then recommended that commercial banks should restructure their digital strategies to include robust conflict-resolution mechanisms and personalized communication. Management should move beyond automated alerts to foster meaningful dialogue and shared values, thereby rebuilding the trust and commitment necessary to enhance customer lifetime.

**Keywords:** Relationship Marketing, Customer Lifetime Value, Technical Efficiency, Relational Void, Commercial Banks, Nigeria.

### **1.1 Introduction**

Nigeria's contemporary banking sector, shaped by rapid digital transformation and intense competition, has progressively shifted from transactional exchanges to a strategic orientation grounded in Relationship Marketing (RM). RM emphasizes the development and sustenance of long-term, value-driven relationships rather than discrete transactions. In highly digitized

environments where customers can easily switch service providers, customer loyalty has become a critical determinant of sustainable competitive advantage. Consequently, Nigerian banks operating within cashless and digital-first frameworks must prioritize Customer Lifetime Value (CLV), reflecting the cumulative profitability derived from enduring customer relationships.

This study is anchored on the Commitment-Trust Theory, which identifies trust and commitment as the central drivers of relational success. Trust represents customers' confidence in the reliability, integrity, and competence of financial institutions, particularly in managing digital transactions and data security (Coker, 2025). Commitment, in turn, reflects a sustained willingness to maintain valued relationships and has been found to strongly influence customer retention in Nigerian banking (Obioha & Christabel, 2025). Together, these constructs explain relational quality beyond conventional service performance metrics.

The development of trust and commitment is driven by key antecedents such as communication, shared values, and conflict handling. Recent studies in Nigeria demonstrate that effective communication, commitment, trust, and conflict resolution significantly influence customer loyalty (Borishade et al., 2022; Sadamoro et al., 2022). Digital transformation has redefined communication into an interactive and continuous engagement process involving personalized notifications, social media responsiveness, and real-time support systems. Shared values further reinforce relational bonds by aligning institutional practices with customer expectations, such as transparency and ethical conduct.

Conflict handling is particularly critical in emerging digital economies like Nigeria, where infrastructural challenges such as transaction failures and network disruptions are prevalent. Empirical findings indicate that complaint handling and responsiveness significantly improve customer loyalty and retention (Aliku & Morka, 2022). Effective resolution of service failures not only addresses immediate concerns but also strengthens trust, enhances satisfaction, and stimulates positive word-of-mouth communication.

Despite growing global scholarship on RM, limited empirical attention has been paid to its application within Nigeria's digital banking ecosystem. Most existing models are rooted in developed economies with stable infrastructures and high institutional trust. This study addresses this gap by contextualizing the Commitment-Trust framework within Nigeria's socio-economic and technological realities. By examining the influence of trust, commitment, communication, shared values, and conflict handling on CLV, the research provides context-specific insights for improving customer relationships and long-term profitability in the Nigerian banking sector.

## **1.2 Statement of the Problem**

Notwithstanding the accelerated adoption of digital banking technologies by Nigerian commercial banks to improve efficiency and market penetration, emerging evidence suggests that this transition has weakened the relational depth traditionally associated with banking services. The historical model of banking in Nigeria, characterized by interpersonal interactions and physical engagement, has increasingly been replaced by technology-driven interfaces. While digital platforms enhance convenience, they often lack the relational and emotional engagement

necessary for sustaining long-term customer loyalty. This shift has created a paradox in which banks possess extensive customer data yet continue to experience increasing customer churn and declining Customer Lifetime Value (CLV) (Borishade et al., 2022; Ndudi & Kifordu, 2021).

The central issue of this study, therefore, stems from the weakening of the core constructs of the Commitment-Trust Theory. In Nigeria's digital banking environment, trust is frequently undermined by persistent system failures, network disruptions, and escalating cyber-security concerns. Empirical studies indicate that trust remains a critical determinant of customer retention, particularly in digital financial services (Coker, 2025). However, when service failures occur without effective conflict resolution mechanisms, customer dissatisfaction intensifies, leading to attrition. In addition, many banks rely heavily on automated and impersonal communication systems, which limit meaningful engagement and hinder the development of shared values between institutions and their customers (Sadamoro et al., 2022). Consequently, customers exhibit low psychological attachment and are more inclined to switch providers based on marginal service advantages.

In most Nigerian banks, emphasis is predominantly placed on technological infrastructure, at the expense of relational mediators such as trust and commitment that drive long-term profitability. Existing literature, does not sufficiently account for the socio-economic complexities and infrastructural volatility of the Nigerian banks with regards to relational issues (Aliku & Morka, 2022). This gap underscores the need for a context-specific investigation into how communication, shared values, and conflict handling can be effectively leveraged to strengthen relational bonds among banks and their customers in Nigeria. Without such insights, banks risk reducing customer interactions to transactional exchanges, thereby limiting their ability to maximize CLV in an increasingly competitive and digitally fragmented financial landscape.

### **1.3 Objectives of the Study**

The primary objective of this study was to examine relationship marketing dimensions and customer lifetime value within the Nigerian commercial banks. The specific objectives are to:

1. examine the influence of Commitment on Customer Loyalty in Nigeria commercial banks
2. evaluate the impact of Communication on Customer Loyalty in Nigeria commercial banks.
3. determine the effect of Shared Values on Customer Loyalty in Nigeria commercial banks.
4. analyze the influence of Conflict Handling on Customer Loyalty in Nigeria commercial banks.
5. investigate the influence of Trust on Customer Loyalty in Nigeria commercial banks.

### **1.4 Research Questions**

The following research questions guided the study:

1. To what extent does commitment influence customer Loyalty in the digital banking sector of Nigeria?
2. Does quality of communication significantly impact customer loyalty among commercial bank users in Nigeria?
3. What is the effect of shared values on customer loyalty within the context of digital financial services among commercial bank users in Nigeria?

4. To what extent does the bank's approach to conflict handling during technical or operational failures influence customer loyalty in Nigeria commercial banks?
5. To what degree does trust serve as a fundamental driver of Customer Loyalty in the Nigerian digital banking era?

### **1.5 Research Hypotheses**

Based on the research questions and objectives of this study, the following null-hypotheses were formulated in the study:

- H<sub>01</sub>:** Commitment does not significantly influence customer loyalty in the digital banking sector of Nigeria.
- H<sub>02</sub>:** The quality of communication does not have a significant impact on customer loyalty among commercial bank users in Nigeria.
- H<sub>03</sub>:** Shared values do not significantly affect customer loyalty within the context of digital financial services among commercial bank users in Nigeria.
- H<sub>04</sub>:** A bank's approach to conflict handling during technical or operational failures does not significantly influence customer loyalty in Nigerian commercial banks.
- H<sub>05</sub>:** Trust does not serve as a fundamental driver of customer loyalty in the Nigerian digital banking era.

## **2.0 Literature Review**

### **2.1 Concept of Relationship Marketing (RM)**

Relationship Marketing (RM) represents a fundamental shift from transactional marketing, which emphasizes discrete exchanges, to a relational paradigm that prioritizes long-term engagement and sustained value creation between firms and customers. In the banking sector, RM has emerged as a strategic imperative due to the intangible and trust-sensitive nature of financial services. According to Grönroos (1994), RM focuses on identifying, establishing, maintaining, and enhancing relationships with customers and other stakeholders in a manner that ensures mutual benefit.

Recent studies have reinforced the relevance of RM in contemporary banking environments characterized by intense competition, technological disruption, and evolving customer expectations (Borishade et al., 2022; Agom & Odigbo, 2024). In Nigeria, RM is particularly critical due to fluctuating economic conditions and historical concerns about institutional trust. By leveraging relational strategies, banks can differentiate themselves, improve customer satisfaction, and achieve long-term profitability.

### **2.2 Dimensions of Relationship Marketing**

Relationship Marketing effectiveness is driven by several interrelated constructs, notably trust, commitment, communication, shared values, and conflict handling. These dimensions collectively shape customer perceptions, influence behavioral intentions, and determine the sustainability of bank–customer relationships. The key dimensions are as follows:

#### **2.2.1 Trust**

Trust is widely regarded as the cornerstone of RM and a critical determinant of successful long-term relationships. It refers to the confidence customers have in a bank's reliability,

integrity, and competence. In financial services, where risk and uncertainty are inherent, trust plays a pivotal role in reducing perceived vulnerability.

Empirical evidence suggests that trust significantly influences customer retention and loyalty (Coker, 2025; Obioha & Christabel, 2025). In the Nigerian banking context, trust is particularly sensitive due to past experiences with bank failures, fraud, and regulatory inconsistencies. Therefore, banks must continuously demonstrate transparency, ethical conduct, and service reliability to sustain customer confidence. Trust also facilitates openness to cross-selling opportunities, thereby enhancing long-term profitability.

### **2.2.2 Commitment**

Commitment refers to the psychological attachment and willingness of customers to maintain a valued relationship over time. It reflects a long-term orientation in which customers perceive the relationship as beneficial and worth sustaining. Commitment is often viewed as a direct outcome of trust and satisfaction.

Studies indicate that committed customers are less likely to switch to competitors, even when presented with alternative options (Borishade et al., 2022). This loyalty translates into repeat patronage, positive word-of-mouth, and increased Customer Lifetime Value (CLV). In Nigerian banks, fostering commitment requires consistent service quality, personalized experiences, and continuous engagement strategies that reinforce relational bonds.

### **2.2.3 Communication**

Communication is a vital relational tool that ensures continuous interaction between banks and customers. It involves the timely provision of accurate, relevant, and transparent information. Effective communication enhances customer understanding, builds trust, and strengthens emotional connections. With the advancement of digital banking technologies, communication has evolved to include mobile banking notifications, emails, chatbots, and social media engagement. Sadamoro et al. (2022) emphasize that personalized and interactive communication strategies significantly improve customer satisfaction and loyalty. In Nigeria, where digital adoption is increasing, banks that utilize multi-channel communication effectively are better positioned to maintain strong customer relationships.

### **2.2.4 Shared Values**

Shared values refer to the extent to which customers perceive alignment between their personal beliefs and the values upheld by their bank. This alignment fosters emotional attachment, trust, and identification with the organization. In culturally diverse and socially dynamic environments like Nigeria, shared values play a crucial role in strengthening relational ties. Customers are more likely to remain loyal to banks that demonstrate social responsibility, ethical practices, and cultural sensitivity. Shared values also enhance brand perception and contribute to long-term relationship stability.

### **2.2.5 Conflict Handling**

Conflict handling is the organization's ability to effectively manage complaints, resolve disputes, and recover from service failures. It is a critical component of RM, as service lapses are inevitable in any organization. Efficient conflict resolution mechanisms help restore customer trust and prevent relationship deterioration. In the Nigerian banking environment,

where service disruptions and technological issues are not uncommon, prompt and fair conflict handling significantly influences customer satisfaction and retention. Banks that adopt proactive complaint management systems and transparent resolution processes are more likely to maintain strong customer relationships.

### **2.3 Customer Lifetime Value (CLV)**

Customer Lifetime Value (CLV) represents the total economic value a customer contributes to a firm over the duration of their relationship. It is a key financial metric that reflects the long-term profitability of customer relationships. RM strategies are designed to enhance CLV by increasing customer retention, encouraging repeat transactions, and promoting cross-selling and up-selling opportunities. Agom and Odigbo (2024) argue that banks that effectively implement RM practices achieve higher CLV due to improved customer loyalty and engagement. In addition, CLV provides a more objective measure of marketing effectiveness compared to traditional metrics such as satisfaction and loyalty alone.

### **2.4 Relationship Marketing and Customer Loyalty in Banking**

Customer loyalty is one of the most significant outcomes of effective RM implementation. Loyalty extends beyond repeat patronage to include emotional attachment, advocacy, and resistance to competitive offers. Empirical studies have consistently shown that RM dimensions—particularly trust, commitment, and communication—have a strong positive impact on customer loyalty in Nigerian banks (Borishade et al., 2022; Agom & Odigbo, 2024). Loyal customers not only contribute to stable revenue streams but also act as brand ambassadors, attracting new customers through referrals. This reinforces the strategic importance of RM in achieving sustainable competitive advantage.

### **2.5 Challenges of Relationship Marketing in Nigerian Banking**

Despite its proven benefits, the implementation of RM in Nigerian banks is fraught with several challenges. These include infrastructural deficiencies, high operational costs, limited technological integration, and data privacy concerns. Aliku and Morka (2022) note that weak relational strategies and inconsistent service delivery often undermine trust and customer engagement. Additionally, the rapid pace of digital transformation has introduced new complexities, such as cybersecurity risks and digital service failures. These challenges limit the effectiveness of RM initiatives and hinder the ability of banks to fully maximize CLV.

### **2.6 Empirical Review**

Empirical literature provides substantial evidence supporting the effectiveness of RM in enhancing customer outcomes. Borishade et al. (2022) found that trust and communication significantly influence customer loyalty in Nigerian banking institutions. Similarly, Agom and Odigbo (2024) reported that integrated RM strategies positively impact customer retention and profitability. However, most empirical studies tend to examine RM variables in isolation, focusing primarily on subjective outcomes such as satisfaction and loyalty. There is limited research that integrates multiple RM dimensions into a comprehensive framework or links them to objective financial metrics like CLV. This gap highlights the need for more holistic and context-specific studies.

## **2.7 Theoretical Framework**

This study is anchored on Social Exchange Theory and the Commitment-Trust Theory. Social Exchange Theory posits that relationships are based on reciprocal exchanges of value, where both parties seek to maximize benefits and minimize costs. In the context of banking, customers remain loyal when they perceive that the benefits of the relationship outweigh the costs.

The Commitment-Trust Theory, on the other hand, identifies trust and commitment as the key mediating variables that determine relationship success. Together, these theories provide a robust framework for understanding how RM dimensions influence customer behavior, relationship continuity, and long-term profitability.

## **2.8 Research Gap**

Despite the growing body of literature on RM, several gaps remain. First, there is limited integration of key relational variables into a unified analytical model. Second, many studies rely heavily on subjective measures rather than objective financial indicators such as CLV. Third, there is insufficient focus on specific regional contexts within Nigeria, where socio-economic and cultural factors may influence relationship dynamics. The study addresses these gaps by adopting a comprehensive approach that integrates multiple RM dimensions and links them to CLV within the Nigerian commercial banking context. By doing so, it contributes to both theoretical advancement and practical insights for improving relationship marketing effectiveness.

## **3.1 Research Design**

This study employs a descriptive survey design, suitable for examining associations among variables without manipulation. It facilitates the systematic collection of data from bank customers to assess the correlation between relationship marketing dimensions and Customer Lifetime Value (CLV) in the Nigerian banking sector.

## **3.2 Area of the Study**

The research is conducted in Calabar, Cross River State, a key administrative and commercial center with a strong concentration of commercial bank branches across Calabar Municipality and Calabar South. Its diverse banking clientele makes it appropriate for this investigation.

## **3.3 Population of the Study**

The target population comprises active individual customers of commercial banks in Calabar who have maintained accounts for at least two years, ensuring adequate experience with banking services. Due to the absence of accessible and reliable data on the total number of such customers, the population is treated as infinite.

## **3.4 Sample Size and Sampling Technique**

A sample size of 384 respondents was determined using Cochran's (1977) formula for infinite populations. Purposive sampling was adopted to select respondents from major banking locations, focusing on customers who meet the study criteria.

### **3.5 Sources of Data**

Both primary and secondary data sources were utilized. Primary data were obtained through questionnaire administration to bank customers, while secondary data were drawn from relevant academic literature, including journals, textbooks, and prior studies.

### **3.6 Data Collection Method**

Data were collected using a structured survey approach. Questionnaires were distributed and retrieved through a drop-and-pick method at bank premises, enabling respondents to complete them immediately or shortly after, thereby enhancing response quality and timeliness.

### **3.7 Instrument for Data Collection**

The study used a structured questionnaire comprising two sections: demographic information and Likert-scale items measuring trust, commitment, communication, conflict handling, shared values, and CLV.

### **3.8 Validity and Reliability of the Instrument**

Content and face validity were ensured through expert review. Reliability was established via a pilot test involving 15 respondents, with internal consistency assessed using Cronbach's Alpha at a threshold of 0.70.

### **3.9 Method of Data Analysis**

Data analysis was conducted using SPSS. Descriptive statistics (mean and standard deviation) addressed research questions, while multiple linear regression tested hypotheses at a 0.05 significance level.

### **3.10 Model Specification**

The model examines the functional relationship between relationship marketing variables (trust, commitment, communication, conflict handling, and shared values) and CLV. Regression coefficients estimate the individual effects of each predictor, with a constant term representing baseline CLV and an error term capturing unexplained variations.

## **4.0 DATA PRESENTATION AND ANALYSIS**

### **4.1 Data Presentation**

Data were collected using the RMCLVQ questionnaire administered to bank customers in Calabar. Of 382 distributed copies, 365 (95.5%) were valid for analysis, indicating a highly reliable and representative response rate.

### **4.2 Descriptive Analysis of Variables**

Responses were measured on a 5-point Likert scale (1–5). Mean scores  $\geq 3.0$  indicate agreement. Analysis focused on five relationship marketing dimensions - Trust, Commitment, Communication, Conflict Handling, and Shared Values, alongside Customer Lifetime Value (CLV).

### **4.3 Demographic Characteristics**

Respondents were fairly balanced by gender (52.1% female, 46.9% male). The majority (51%) were aged 26–40, reflecting a predominantly active working population. Educationally, 70.7%

held at least a first degree, suggesting informed responses. Over 90% had maintained banking relationships beyond one year, supporting valid assessment of long-term customer value.

#### **4.4 Analysis of Relationship Marketing Dimensions**

Trust recorded a high weighted mean (4.10), indicating strong customer confidence in bank integrity and security. Commitment also showed a strong influence (mean = 4.03), with customers demonstrating loyalty and preference for their banks. Communication was positively rated (mean = 3.88), though lower feedback engagement was noted. Conflict Handling had a moderate rating (mean = 3.12), reflecting some dissatisfaction, particularly in resolving ATM-related issues. Shared Values yielded a moderate mean (3.67), suggesting general alignment with bank ethics, though less influential than trust and commitment.

#### **4.5 Customer Lifetime Value (CLV)**

CLV recorded a high overall mean (3.99), indicating strong customer retention, recommendation intentions, and product adoption. Continued patronage (mean  $\approx$  4.11) and referrals (mean  $\approx$  4.05) were especially prominent.

#### **4.6 Summary of Results**

Overall, Trust and Commitment emerged as the strongest drivers of customer relationships, while Communication and Shared Values played supportive roles. Conflict Handling remains an area requiring improvement. The high CLV confirms that effective relationship marketing significantly enhances customer loyalty and long-term value in the Nigerian banking sector.

**Conflict Handling:** This dimension recorded a mean of 3.12. While still positive (above the 3.00 threshold), it is notably lower than Trust. This indicates that while banks are trusted, their reactive processes such as resolving ATM errors and proactive apologies—still require significant improvement to maximize customer value.

**Communication:** The mean of 3.88 shows that timely transaction alerts and policy updates are well-received. However, the lower score on “seeking feedback” suggests that communication in Calabar banks is currently more one-way (bank to customer) rather than a two-way dialogue.

**Shared Values:** With a mean of 3.67, this indicates that customers care about the ethical standards of their banks. However, in the local context, this is a secondary driver compared to functional dimensions like Trust and Communication.

#### **4.9 Impact on Customer Lifetime Value (CLV)**

The high weighted mean for CLV (3.99) confirms that when banks excel in the five dimensions mentioned above, customers respond with high loyalty, frequent referrals, and a willingness to use additional products. The data suggests that a customer who trusts their bank and feels committed is far more likely to remain a “high-value” asset for the bank over a long period.

#### **5.1 Summary of Findings**

Based on the data presented and discussed, the following findings were made:

1. Trust has a positive and significant relationship with Customer Lifetime Value in Calabar commercial banks.

2. Commitment strongly influences the intention of customers to maintain long-term banking relationships.
3. Conflict Handling is a critical factor, though currently perceived as the weakest link among the dimensions studied.
4. Effective Communication and Shared Values contribute significantly to the overall perception of bank reliability.

Based on the findings from your study of commercial banks in the Calabar metropolis, here is the structured Conclusion for your seminar paper.

## **5.2 Conclusion**

This study examined the impact of relationship marketing dimensions on Customer Lifetime Value (CLV) within the banking sector in Calabar. The results of the data analysis clearly demonstrate that relationship marketing is not just a theoretical concept but a practical necessity for banking success in a competitive environment.

From the empirical evidence presented, it is concluded that:

Trust and Commitment are the primary pillars of the customer-bank relationship. When customers in Calabar feel their deposits are secure and their banks are committed to their financial growth, their lifetime value increases through consistent patronage and loyalty.

Communication plays a vital role in maintaining transparency. Timely alerts and clear information reduce customer anxiety and foster a sense of belonging.

While Conflict Handling and Shared Values are important, they currently represent areas for improvement. Specifically, the speed of resolving technical errors (like ATM and mobile app issues) remains a significant factor that can either build or destroy customer value.

Ultimately, the study concludes that for commercial banks in Calabar to maximize Customer Lifetime Value, they must move beyond traditional transactional marketing and embrace a robust relationship-oriented strategy. By focusing on the five dimensions studied, banks can secure a loyal customer base that provides long-term profitability.

## **5.3 Recommendations**

Based on the conclusion above, the following recommendations are made:

1. Enhance Conflict Resolution Mechanisms: Banks should prioritize the rapid resolution of ATM and online transaction errors. Since “Conflict Handling” had the lowest mean score, improving this will significantly boost customer trust.
2. Foster Two-Way Communication: Banks in Calabar should shift from just sending alerts to actively seeking customer feedback through digital surveys and town hall meetings to make customers feel valued.
3. Personalized Commitment Programs: Management should introduce loyalty rewards or personalized services for long-term customers to reinforce their commitment and prevent “switching” to competitors.

4. Community Engagement (Shared Values): Banks should increase their visibility in the Calabar community through corporate social responsibility (CSR) projects that align with the values of the local residents.

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