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6.1 INTRODUCTION

The conclusions drawn from the empirical findings of the theoretical model will form the basis of this chapter. The impact of the findings on the acceptability of theoretical model developed in chapter one and the achievements of the research objectives and the acceptability of the research hypotheses will also be discussed. Various recommendations that follow from these conclusions will be made in order to assist banks in their service provisions. The chapter will finally propose the revised theoretical model based on the empirical findings.

Before proceeding further the researcher deems it fit to mention the objectives of the study for ease of reference. The primary objective of this study was to investigate the influence of selected independent variables (trust, commitment, reciprocity, empathy) on the dependent variable (relationship marketing strategy) of the selected banking branch in Kolkata Metropolitan area.

More specifically the following research objectives were identified:

Research objective one: To collect relevant data relating to RMS in the selected banking branches in Kolkata Metropolitan area.

Research objective two: To investigate into the importance of RMS in the selected banking branches in Kolkata Metropolitan area.

Research objective three: To conduct an empirical investigation in order to find out the influence of the selected independent variables (trust, commitment, reciprocity, empathy) on dependent variable (relationship marketing strategy) of selected banking branches in Kolkata Metropolitan area.

Research objective four: To perform a cross analysis on the possible influence of selected biographic variables on RMS in selected banking branches in Kolkata Metropolitan area.

A conceptual theoretical model was developed (Figure 2-pg 19) that specified Trust, Commitment, Reciprocity and Empathy as the independent variable impacting dependent variable Relationship Marketing Strategy. Additionally, the relationships between specific biographic variable (gender, age, income, educational qualification and length of association) and Relationship Marketing Strategy was also evaluated.
6.2 FINDINGS AND RECOMMENDATIONS

This section includes recommendations for banks based on the findings from the empirical investigations.

6.2.1 Findings and recommendations from Crosstabulations

The inferences that we can draw from the sig value of the Crosstabulations tables in Chapter 5 are as follows:

- The Crosstabulations between the biographic variables (gender, age, educational qualification, income and length of association) with the sub variables of relationship marketing strategy (satisfaction, pleasant experience, relationship benefits, bond, cooperation) gave the following results:

  **Gender of the customer vs. sub variables of Relationship Marketing Strategy**
  - The high sig values (higher than 0.05 and 0.01) (table no.48 - table no. 57) show that the biographic variable gender of the customer has no statistically significant relationship with the sub-variables (viz. satisfaction, pleasant experience, relationship benefits, bond, cooperation) of the dependent variable relationship marketing strategy. In other words that customers’ gender is in no way related to their perceptions like satisfaction, pleasant experience, getting relationship benefits from the bank, feeling bonded with the bank or getting cooperation from the bank.

  Hence it is recommended that the banks while devising relationship marketing strategy based on customers’ perception of satisfaction, pleasant experience, providing relationship benefits to customers, making the customers feel bonded with the bank or by cooperating with the customers, may not consider the gender of the customer.

  **Age of the customer vs. sub variables of Relationship Marketing Strategy**
  - The high sig values (higher than 0.05 and 0.01) (table no.58- table no. 67) show that the biographic variable age of the customer has no statistically significant relationship with the sub-variables (satisfaction, pleasant experience, relationship benefits, bond, cooperation) of the dependent variable relationship marketing strategy. In other words that customers’ age do not affect their perceptions satisfaction, pleasant experience, getting relationship benefits from the bank, feeling bonded with the bank or getting cooperation from the bank.
Hence it is recommended that the banks while devising relationship marketing strategy based on customers’ perception of satisfaction, pleasant experience, providing relationship benefits to customers, making the customers feel bonded with the bank or by cooperating with the customers may not consider the age of the customer.

**Educational qualification of the customer vs. sub variables of Relationship Marketing Strategy**

- The high sig values (higher than 0.05 and 0.01) (table no. 68- table no. 77) show that the biographic variable educational qualification of the customer has no statistically significant relationship with the sub-variables (satisfaction, pleasant experience, relationship benefits, bond, cooperation) of the dependent variable relationship marketing strategy. In other words that customers’ age do not come in the way of their perceptions like satisfaction, having a pleasant experience with the bank, getting relationship benefits from the bank, feeling bonded with the bank or getting cooperation from the bank.

Hence it is recommended that the banks while devising relationship marketing strategy based on customers’ perception of satisfaction, pleasant experience, providing relationship benefits to customers, making the customers feel bonded with the bank or by cooperating with the customers may not consider the educational qualification of the customer.

**Income of the customer vs. sub variables of Relationship Marketing Strategy**

- The high sig value (higher than 0.05 and 0.01) (table no. 78- table no. 87) show that the biographic variable income of the customer has no statistically significant relationship with the sub-variables (satisfaction, pleasant experience, relationship benefits, bond, cooperation) of the dependent variable relationship marketing strategy. In other words that customers’ income has got nothing to do with their perceptions like satisfaction, having a pleasant experience with the bank, getting relationship benefits from the bank, feeling bonded with the bank or getting cooperation from the bank.

Hence it is recommended that the banks while devising relationship marketing strategy based on customers’ perception of satisfaction, pleasant experience, providing relationship benefits to customers, making the customers feel bonded with the bank or by cooperating with the customers may not consider the income of the customer.
**Length of association of the customer with the bank vs. sub variables of Relationship Marketing Strategy**

- The high sig values (higher than 0.05 and 0.01) (table no. 88- table no. 97) show that the biographic variable length of association of the customer with the bank (in no of years) has no statistically significant relationship with the sub-variables (satisfaction, pleasant experience, relationship benefits, bond, cooperation) of the dependent variable relationship marketing strategy. In other words that customers’ length of association (in no of years) with the bank do not affect their perceptions like satisfaction, having a pleasant experience with the bank, getting relationship benefits from the bank, feeling bonded with the bank or getting cooperation from the bank.

Hence it is recommended that the banks while devising relationship marketing strategy based on customers’ perception of satisfaction, pleasant experience, providing relationship benefits to customers, making the customers feel bonded with the bank or by cooperating with the customers may not consider the length of association of the customer with the bank (in no of years).

- The Crosstabulations between the sub variables of independent variable trust (security of transaction, reliable promise, consistency of service, respect to customers, obligation to customers, confidence in services), commitment (adjustment, personalized services, flexibility1 and flexibility2), reciprocity (timely action, responsiveness, communication1, communication2) and empathy (attention, convenience, interest, need) with the sub variable satisfaction of dependent variable relationship marketing strategy gave the following results:

**Sub variables of trust vs. sub variable satisfaction of relationship marketing strategy**

- The low sig values (less than 0.05 and 0.01) (table no. 98- table no. 109) show that the sub variables of independent variable trust viz. security of transaction, reliable promise, consistency of service, respect to customers, obligation to customers, and confidence in services have statistically significant relationship with the sub-variable satisfaction of the dependent variable relationship marketing strategy. In other words that customers’ satisfaction with the bank depends on the trust arising from the security of transaction, reliable promise of the bank, showing respect to customers by the bank employees, fulfilling obligations towards the customers by the bank, and providing confidence to customers by the bank.
Hence it is recommended that the banks while using satisfaction as relationship marketing strategy may consider factors like providing security of transaction, reliable promise of the bank, showing respect to customers, fulfilling obligations towards the customers, and providing confidence to customers.

**Sub variables of commitment vs. sub variable satisfaction of relationship marketing strategy**

- The low sig values (less than 0.05 and 0.01) (table no. 110- table no. 117) show that the sub variables of independent variable commitment viz. adjustment, personalized services, flexibility1 and flexibility2 have statistically significant relationship with the sub-variable satisfaction of the dependent variable relationship marketing strategy. In other words the customers’ satisfaction with the bank depends on commitment arising from adjustment, personalized services, flexibility1 and flexibility2 of the bank.

Hence it is recommended that the banks while using satisfaction as relationship marketing strategy may take into account factors like adjustment, personalized services, flexibility1 and flexibility2 of the bank.

**Sub variables of reciprocity vs. sub variable satisfaction of Relationship Marketing Strategy**

- The low sig values (less than 0.05 and 0.01) (table no. 118- table no. 125) show that the sub variables of independent variable reciprocity viz. timely action, responsiveness, communication1 and communication2 have statistically significant relationship with the sub-variable viz. satisfaction of the dependent variable relationship marketing strategy. In other words that customers’ satisfaction with the bank depends on reciprocity arising from timely action, responsiveness, communication1 and communication2 of the bank.

Hence it is recommended that the banks while using satisfaction as relationship marketing strategy may consider factors like timely action, availability, communication1 and communication2 of the bank.

**Sub variables of empathy vs. sub variable satisfaction of Relationship Marketing Strategy**

- The low sig values (less than 0.05 and 0.01) (table no. 126- table no. 133) show that the sub variables of independent variable empathy viz. attention, convenience, interest and need have statistically significant relationship with the sub-variable viz. satisfaction of
the dependent variable relationship marketing strategy. In other words that customers’ satisfaction with the bank depends on empathy arising from attention, convenience, interest and need.

Hence it is recommended that the banks while using satisfaction as relationship marketing strategy may not ignore factors like attention, convenience, interest and need.

- The Crosstabulations between the independent sub variables of trust (security of transaction, reliable promise, consistency of service, respect of customers, obligation to customers, confidence in services), commitment (adjustment, personalized services, flexibility1 and flexibility2), reciprocity (timely action, responsiveness, communication1, communication2) and empathy (attention, convenience, interest, need) with the sub variable pleasant experience of the dependent variable relationship marketing strategy gave the following results:

**Sub variables of trust vs. sub variable pleasant experience of Relationship Marketing Strategy**

- The low sig values (less than 0.05 and 0.01) (table no. 134- table no. 145) show that the independent sub variables of trust viz. security of transaction, reliable promise, consistency of service, respect to customers, obligation to customers, and confidence in service have statistically significant relationship with the sub-variable viz. pleasant experience of the dependent variable relationship marketing strategy. In other words that customers’ pleasant experience with the bank depends on the trust arising from the security of transaction, reliable promise of the bank, showing respect to customers, fulfilling obligations towards the customers, and providing confidence to customers by the bank.

Hence it is recommended that the banks while using pleasant experience as relationship marketing strategy may consider factors like providing security of transaction, reliable promise of the bank, showing respect to customers, fulfilling obligations towards the customers, and providing confidence to customers.
Sub variables of commitment vs. sub variable experience of Relationship Marketing Strategy

- The low sig values (less than 0.05 and 0.01) (table no. 146- table no. 153) show that the independent sub variables of commitment viz. adjustment, personalized services, flexibility1 and flexibility2 have statistically significant relationship with the sub-variable viz. pleasant experience of the dependent variable relationship marketing strategy. In other words that customers’ pleasant experience with the bank depends on commitment arising from adjustment, personalized services, flexibility1 and flexibility2 of the bank.

Hence it is recommended that the banks while using pleasant experience as relationship marketing strategy may take into account factors like adjustment, personalized services, flexibility1 and flexibility2 of the bank.

Sub variables of reciprocity vs. sub variable pleasant experience of Relationship Marketing Strategy

- The low sig values (less than 0.05 and 0.01) (table no. 154- table no. 161) show that the sub variables of reciprocity viz. timely action, reciprocity, communication1 and communication2 have statistically significant relationship with the sub-variable viz. pleasant experience of the dependent variable relationship marketing strategy. In other words that customers’ pleasant experience with the bank depends on reciprocity arising from timely action, responsiveness, communication1 and communication2 of the bank.

Hence it is recommended that the banks while using pleasant experience as relationship marketing strategy may take into consideration factors like timely action, responsiveness, communication1 and communication2 of the bank.

Sub variables of empathy vs. sub variable pleasant experience of Relationship Marketing Strategy

- The low sig values (less than 0.05 and 0.01) (table no. 162- table no. 169) show that the sub variables of empathy viz. attention, convenience, interest and need have statistically significant relationship with the sub-variable pleasant experience of the dependent variable relationship marketing strategy. In other words that customers’ pleasant experience with the bank depends on empathy arising from attention, convenience, interest and need of the bank.
Hence it is recommended that the banks while using pleasant experience as relationship marketing strategy may think of factors like attention, convenience, interest and need of the bank.

- The Crosstabulations between the sub variables of the independent variable trust (security of transaction, reliable promise, consistency of service, respect of customers, obligation to customers, confidence in services), commitment (adjustment, personalized services, flexibility1, flexibility2), reciprocity (timely action, availability, communication1, communication2) and empathy (attention, convenience, interest, need) with the sub variable relationship benefits of the dependent variable relationship marketing strategy gave the following results:

Sub variables of trust vs. sub variable relationship benefit of Relationship Marketing Strategy
- The low sig values (less than 0.05 and 0.01) (table no. 170- table no. 181) show that the sub variables of independent variable trust viz. security of transaction, reliable promise, consistency of service, respect of customers, obligation to customers, and confidence in services have statistically significant relationship with the sub-variable relationship benefits of the dependent variable relationship marketing strategy. In other words that customers’ expectation regarding relationship benefits from the bank depends on the trust arising from the security of transaction, reliable promise of the bank, showing respect to customers, fulfilling obligations towards the customers, and providing confidence to customers by the bank.

Hence it is recommended that the banks while using relationship benefits as relationship marketing strategy may consider factors like providing security of transaction, reliable promise of the bank, showing respect to customers, fulfilling obligations towards the customers, and providing confidence to customers.

Sub variables of commitment vs. sub variable relationship benefit of Relationship Marketing Strategy
- The low sig values (less than 0.05 and 0.01) (table no. 181- table no. 189) show that the independent sub variables of commitment viz. adjustment, personalized services, flexibility1 and flexibility2 have statistically significant relationship with the sub-variable relationship benefits of the dependent variable relationship marketing strategy. In other
words that customers’ expectation regarding relationship benefits from the bank depends on commitment arising from adjustment, personalized services, flexibility1 and flexibility2 of the bank.

Hence it is recommended that the banks while using relationship benefits as relationship marketing strategy may keep in mind factors like adjustment, personalized services, flexibility1 and flexibility2 of the bank.

**Sub variables of reciprocity vs. sub variable relationship benefit of Relationship Marketing Strategy**

- The low sig values (less than 0.05 and 0.01) (table no. 190- table no. 197) show that the sub variables of reciprocity viz. timely action, responsiveness, communication1 and communication2 have statistically significant relationship with the sub-variable relationship benefits of the dependent variable relationship marketing strategy. In other words the customers’ expectation regarding relationship benefits from the bank depends on reciprocity arising from timely action, responsiveness, communication1 and communication2 of the bank.

Hence it is recommended that the banks while using relationship benefits as relationship marketing strategy may take into consideration factors like timely action, responsiveness, communication1 and communication2 of the bank.

**Sub variables of empathy vs. sub variable relationship benefit of Relationship Marketing Strategy**

- The low sig values (less than 0.05 and 0.01) (table no. 198- table no. 205) show that the sub variables of independent variable empathy viz. attention, convenience, interest and need have statistically significant relationship with the sub-variable relationship benefits of the dependent variable relationship marketing strategy. In other words that customers’ expectation regarding relationship benefits from the bank depends on empathy arising from attention, convenience, interest and need of the bank.

Hence it is recommended that the banks while using relationship benefits as relationship marketing strategy may keep in mind factors like attention, convenience, interest and need.
The Crosstabulations between the independent sub variables of trust (security of transaction, reliable promise, consistency of service, respect of customers, obligation to customers, confidence in services), commitment (adjustment, personalized services, flexibility1, flexibility2), reciprocity (timely action, availability, communication1, communication2) and empathy (attention, convenience, interest, need) with the sub variable bond of the dependent variable relationship marketing strategy, gave the following results:

**Sub variables of trust vs. sub variable bond of Relationship Marketing Strategy**
- The low sig values (less than 0.05 and 0.01) (table no. 206- table no. 217) show that the sub variables of independent variable trust viz. security of transaction, reliable promise, consistency of service, respect of customers, obligation to customers, and confidence in services have statistically significant relationship with the sub-variable bond with the bank of the dependent variable relationship marketing strategy. In other words that customers’ bond with the bank depends on the trust arising from the security of transaction, reliable promise of the bank, showing respect to customers, fulfilling obligations towards the customers, and providing confidence to customers by the bank.

Hence it is recommended that the banks while using bond with the bank as relationship marketing strategy may not forget factors like providing security of transaction, reliable promise of the bank, showing respect to customers, fulfilling obligations towards the customers, and providing confidence to customers.

**Sub variables of commitment vs. sub variable bond of Relationship Marketing Strategy**
- The low sig values (less than 0.05 and 0.01) (table no. 218- table no. 225) show that the sub variables of independent variable commitment viz. adjustment, personalized services, flexibility1 and flexibility2 have statistically significant relationship with the sub-variable bond with the bank of the dependent variable relationship marketing strategy. In other words customers’ bond with the bank depends on commitment arising from adjustment, personalized services, flexibility1 and flexibility2 of the bank.

Hence it is recommended that the banks while using bond with the bank as relationship marketing strategy may consider factors like adjustment, personalized services, flexibility1 and flexibility2 of the bank.
**Sub variables of reciprocity vs. sub variable bond of Relationship Marketing Strategy**

- The low sig values (less than 0.05 and 0.01) (table no. 226- table no. 233) show that the sub variables of independent variable reciprocity viz. timely action, responsiveness, communication1 and communication2 have statistically significant relationship with the sub-variable bond with the bank of the dependent variable relationship marketing strategy. In other words that customers’ bond with the bank depends on reciprocity arising from timely action, responsiveness, communication1 and communication2 of the bank.

Hence it is recommended that the banks while using bond with the bank as relationship marketing strategy may take into account factors like timely action, responsiveness, communication1 and communication2 of the bank.

**Sub variables of empathy vs. sub variable bond of Relationship Marketing Strategy**

- The low sig values (less than 0.05 and 0.01) (table no. 234- table no. 241) show that the sub variables independent variable of empathy viz. attention, convenience, interest and need have statistically significant relationship with the sub-variable bond with the bank of the dependent variable relationship marketing strategy. In other words that customers’ bond with the bank depends on empathy arising from attention, convenience, interest and need of the bank.

Hence it is recommended that the banks while using bond with the bank as relationship marketing strategy may think of factors like attention, convenience, interest and need of the bank.

- The Crosstabulations between the sub variables of independent variable trust (security of transaction, reliable promise, consistency of service, respect of customers, obligation to customers, confidence in services), commitment (adjustment, personalized services, flexibility1, flexibility2), reciprocity (timely action, availability, communication1, communication2) and empathy (attention, convenience, interest, need) with the sub variable cooperation of the dependent variable relationship marketing strategy, gave the following results:
Sub variables of trust vs. sub variable cooperation of Relationship Marketing Strategy
- The low sig values (less than 0.05 and 0.01) (table no. 241- table no. 253) show that the sub variables of independent variable trust via security of transaction, reliable promise, consistency of service, respect of customers, obligation to customers, and confidence in services have statistically significant relationship with the sub-variable cooperation from the bank of the dependent variable relationship marketing strategy. In other words that customers’ expectation regarding cooperation from the bank depends on the trust arising from the security of transaction, reliable promise of the bank, showing respect to customers, fulfilling obligations towards the customers, and providing confidence to customers by the bank.

Hence it is recommended that the banks while using cooperation from the bank as relationship marketing strategy may take into consideration factors like providing security of transaction, reliable promise of the bank, showing respect to customers, fulfilling obligations towards the customers, and providing confidence to customers.

Sub variables of commitment vs. sub variable cooperation of Relationship Marketing Strategy
- The low sig values (less than 0.05 and 0.01) (table no. 254- table no. 261) show that the sub variables of independent variable commitment viz. adjustment, personalized services, flexibility1 and flexibility2 have statistically significant relationship with the sub-variableviz. cooperation from the bank of the dependent variable relationship marketing strategy. In other words that customers’ expectation regarding cooperation from the bank depends on commitment arising from adjustment, personalized services, flexibility1 and flexibility2 of the bank.

Hence it is recommended that the banks while using cooperation from the bank as relationship marketing strategy may consider factors like adjustment, personalized services, flexibility1 and flexibility2 of the bank.

Sub variables of reciprocity vs. sub variable cooperation of Relationship Marketing Strategy
- The low sig values (less than 0.05 and 0.01) (table no. 262- table no. 269) show that the sub variables of independent variable reciprocity viz. timely action, reponsiveness, communication1 and communication2 have statistically significant relationship with the
sub-variable viz. cooperation from the bank of the variable relationship marketing strategy. In other words that customers’ expectation regarding cooperation from the bank depends on reciprocity arising from timely action, responsiveness, communication1 and communication2 of the bank.

Hence it is recommended that the banks while using cooperation from the bank as relationship marketing strategy may take into account factors like timely action, responsiveness, communication1 and communication2 of the bank.

**Sub variables of empathy vs. sub variable cooperation of Relationship Marketing Strategy**

- The low sig values (less than 0.05 and 0.01) (table no. 270- table no. 277) show that the sub variables of independent variable empathy viz. attention, convenience, interest and need have statistically significant relationship with the sub-variable cooperation from the bank of the dependent variable relationship marketing strategy. In other words that customers’ expectation regarding cooperation from the bank depends on empathy arising from attention, convenience, interest and need of the bank.

Hence it is recommended that the banks while using cooperation from the bank as relationship marketing strategy may take into consideration factors like attention, convenience, interest and need of the bank.

**6.2.2 Findings and recommendations from Factor Analysis:**

The inferences that we can draw from the Factor Analysis of the independent variables trust, commitment, reciprocity and empathy are as follows:

- **Findings and recommendations from Factor Analysis of trust:**
  - The value of KMO measure of sample adequacy (0.758) (table no. 278) shows that factor analysis is appropriate for this data.
  - The low p value (<0.001) (table no. 278) arrived via Bartlett’s test of Sphericity shows that there is relationship between the sub variables security of transaction, reliable promise, consistency of service, respect to customers, obligation to customers, and confidence in services of the independent variable trust.
  - The Principal Component Analysis (table no. 279) used for extraction of factors having eigenvalues more than 1 has left with one factor having eigenvalue of 2.717 having variance explaining capacity of 45.285% which is satisfactory.
The component matrix (table no. 280) shows the factor loading against component 1. The loading are significant as the values are more than 0.4. The order in which the customers considered the factors to be important is security of transaction, respect to customer, reliable promise, confidence in service, obligation to customers and consistency of service. Hence it is recommended that the banks while devising relationship marketing strategy based on trust should attach maximum importance to providing security of transaction of customers and then to other sub factors in the aforementioned order.

- Findings and recommendations from Factor Analysis of commitment:

  - The value of KMO measure of sample adequacy (0.642) (table no. 281) shows that factor analysis is appropriate for this data.
  - The low p value (<0.001) (table no. 281) arrived via Bartlett’s test of Sphericity shows that there is relationship between the sub variables adjustment, personalized services, flexibility1 and flexibility2 of the independent variable commitment.
  - The Principal Component Analysis (table no. 282) used for extraction of factors having eigenvalues more than 1 has left with one factor having eigenvalue of 2.180 having variance explaining capacity of 54.502 % which is satisfactory.
  - The component matrix (table no. 283) shows the factor loading against component 1. The loading are significant as the values are more than 0.4. The order in which the customers considered the factors to be important is flexibility1, adjustment, flexibility2 and personalised services.

  Hence it is recommended that the banks while devising relationship marketing strategy based on commitment should attach maximum importance to being flexible when services are changed and then to other sub factors in the aforementioned order.

- Findings and recommendations from Factor Analysis of reciprocity:

  - The value of KMO measure of sample adequacy (0.744) (table no. 284) shows that factor analysis is appropriate for this data.
  - The low p value (<0.001) (table no. 284) arrived via Bartlett’s test of Sphericity shows that there is relationship between the sub variables timely action, responsiveness, communication1 and communication2 of the independent variable reciprocity.
  - The Principal Component Analysis (table no. 285) used for extraction of factors having eigenvalues more than 1 has left with one factor having eigenvalue of 2.198 having variance explaining capacity of 54.961 % which is satisfactory.
The component matrix (table no. 286) shows the factor loading against component 1. The loading are significant as the values are more than 0.4. The order in which the customers considered the factors to be important is responsiveness, communication1, communication2, and timely action.

Hence it is recommended that the banks while devising relationship marketing strategy based on reciprocity should attach maximum importance to availability of managers (responsiveness) for appointment to customers and then to other sub factors in the aforementioned order.

- **Findings and recommendations from Factor Analysis of empathy:**
  - The value of KMO measure of sample adequacy (0.737) (table no. 287) shows that factor analysis is appropriate for this data.
  - The low p value (<0.001) (table no. 287) arrived via Bartlett’s test of Sphericity shows that there is relationship between the sub variables attention, convenience, interest and need of the independent variable empathy.
  - The Principal Component Analysis (table no. 288) used for extraction of factors having eigenvalues more than 1 has left with one factor having eigenvalue of 2.165 having variance explaining capacity of 54.122 % which is satisfactory.
  - The component matrix (table no. 289) shows the factor loading against component 1. The loading are significant as the values are more than 0.4. The order in which the customers considered the factors to be important is attention, convenience, need and interest.

Hence it is recommended that the banks while devising relationship marketing strategy based on empathy should attach maximum importance to providing individual attention to customers and then to other sub factors in the aforementioned order.

- **Findings and recommendations from Factor Analysis of relationship marketing strategy:**
  - The value of KMO measure of sample adequacy (0.773) (table no. 290) shows that factor analysis is appropriate for this data.
  - The low p value (<0.001) (table no. 290) arrived via Bartlett’s test of Sphericity shows that there is relationship between the sub variables satisfaction, experience, relationship benefits, bond, cooperation of the independent variable relationship marketing strategy.
  - The Principal Component Analysis (table no. 291) used for extraction of factors having eigenvalues more than 1 has left with one factor having eigenvalue of 2.393 having variance explaining capacity of 47.869 % which is satisfactory.
The component matrix (table no. 292) shows the factor loading against component 1. The loading are significant as the values are more than 0.4. The order in which the customers considered the factors to be important is satisfaction, relationship benefits, cooperation, bond and experience.

Hence it is recommended that the banks while using relationship marketing strategy should attach maximum importance to providing satisfaction to customers and then to other sub factors in the aforementioned order.

6.2.3 **Findings of Mean comparison of Factor Scores with Anova:**

The statistical tool of ANOVA used to find out the strength of relationship between the dependent variable and the biographic variables throws up the following results:

- The high p values (>0.001) (table no. 293- table no.302) show that the biographic variables (gender, age, educational qualification, income and length of association) have no statistically significant relationship with the dependent variable (relationship marketing strategy).

Hence it is recommended that the banks while devising relationship marketing strategy may not consider the aforementioned biographic variables.

6.2.4 **Findings and recommendations from correlation and regression:**

The statistical tool of correlation and regression used to find out the strength of relationship between the independent variables and dependent variable throws up the following results:

- The low p values (<0.001) (table no. 303) and the Pearson Correlation values (0.671, 0.567, 0.462, 0.667) show that the independent variables (trust, commitment, reciprocity and empathy) have got statistically significant and strong relationship with the dependent variable relationship marketing strategy.

- The regression table (table no. 304) shows that the independent variables can explain 51.2% of the variation of the dependent variable which is quite significant.

- The Anova table (table no. 305) shows that the F statistic is large enough to prove that the independent variables can help explain the variation in dependent variable.

- The coefficient table (table no. 306) reveals that independent variables trust, commitment and empathy are positively correlated with the dependent variable but Reciprocity is negatively related with relationship marketing strategy.
Hence it is **recommended** that the banks should use trust and empathy as relationship marketing strategy.

Using the statistical tools of correlation and regression with trust and empathy as independent variables and relationship marketing strategy as dependent variable reveals the following facts:

- The regression table (table no. 307) confirms that the independent variables trust and empathy together help explain 51.1% of the variation of dependent variable relationship marketing strategy.

- The Anova table (table no. 308) reveals that the p value is low enough and the F statistic is large enough to prove that the independent variables have statistically significant relationship and help explain variation of dependent variable.

- The coefficient table (table no. 309) found out that all the independent variables (trust and empathy) are positively correlated with the dependent variable (RMS)

- The final statistical model arrived at by modification of the conceptual framework the researcher started with is presented in the next section

**6.2.5 Proposed final model of relationship marketing strategy**

The final regression table (table no. 309) reveals that the independent variables trust and empathy wield a considerable influence on the dependent variable relationship marketing strategy. Based on the empirical findings the conceptual framework devised in chapter 1 may be remodeled as below:

**Figure 9: Proposed model (Final)**

![Proposed model (Final)](image-url)
6.3 LIMITATIONS OF THE STUDY

The empirical research carried out on the responses of the customers of selected banking branches of United Commercial Bank, United Bank of India and Allahabad Bank has the following limitations:

- The study is limited to three banks headquartered in Kolkata.
- The study is limited to Kolkata metropolitan area and cannot be generalized.
- The sample size is limited.
- The numbers of independent variables selected were only four.
- The study is limited to a specific group of customers.
- The study is predominantly an urban study and cannot be generalized.

6.4 SCOPE FOR FURTHER RESEARCH

The scope for further research as far as study of this kind is considered is as follows:

- The study can be conducted with other banks
- The study can be conducted with other group of customers
- The study can be conducted with other variables
- The study can be conducted for areas outside Kolkata metropolitan area
- The study can be conducted with larger sample size
- The study can be extended to other service based organisations in Kolkata metropolitan area.