Journal of Marketing and Communication

Relationship Marketing and Customer Purchase Decision of Insurance in Lagos State, Nigeria

Oluwabiyi, O. E., Asikhia, O. U., Egwuonwu, T. K.

ISSN: 2617-359X

Stratford Peer Reviewed Journals and Book Publishing
Journal of Marketing and Communication
Volume 5||Issue 1||Page 93-117||August||2022||
Email: info@stratfordjournals.org ISSN: 2617-359X

Relationship Marketing and Customer Purchase Decision of Insurance in Lagos State, Nigeria

Oluwabiyi, O. E., Asikhia, O. U., Egwuonwu, T. K.,

Department of Business Administration and Marketing Babcock University, Ilishan-Remo, Ogun State

***How to cite this article*: Oluwabiyi, O. E., Asikhia, O. U. & Egwuonwu, T. K. (2022). Relationship Marketing and Customer Purchase Decision of Insurance in Lagos State, Nigeria, *Journal of Marketing and Communication,* Vol. 5(1), 93-117.** https://doi.org/10.53819/81018102t4062

Abstract

The purchasing behavior of the nation's insuring public determines the performance of the risk management and investment functions of insurance service, and its overall contribution to the development of the economy. In Nigeria, the contribution of insurance to the nation's GDP is extremely low at 0.4% as majority of the population live without insurance protection. The low level of customer's patronage may be attributed to inadequate application of relationship marketing factors. This study examined the influence of relationship marketing dimensions of customer awareness, customer trust, customer service quality, product innovation and customization, and customer satisfaction on customer purchase decision of Insurance in Lagos State, Nigeria. The study adopted a survey research design. The population of study consisted of 375,000 estimated consumers of insurance service in Lagos State, Nigeria. A sample size of 1,650 consumers were drawn from selected Local Government Areas of Lagos State through non-probability sampling technique. A questionnaire titled relationship marketing and market penetration of insurance was adapted and validated. The Cronbach's Alpha coefficient for the constructs ranged between 0.76 and 0.90. A total of 1,650 copies of the questionnaire were administered, with a response rate of 80%. The data were analyzed using descriptive and inferential (multiple linear regression analysis) statistics. Findings revealed that relationship marketing had significant effect on customer purchase decision of Insurance (*Adj.* $R^2 = 0.420$; $F_{(5, 1306)} = 190.773$, $p<0.05$). Significant positive relationships were also found between some of the relationship marketing constructs and customer purchase decision of insurance. The study concluded that relationship marketing dimensions of customer awareness, customer trust, customer service quality, product innovation and customization, and customer satisfaction are significant predictors of customer purchase decision of insurance in Lagos State, Nigeria. Thus, to influence customer purchase decision of insurance, the adoption of relationship marketing is highly recommended.

Keywords: *Relationship Marketing, Customer Awareness, Customer Trust Customer Service Quality*

1.0 Introduction

Insurance service remains a veritable tool in the development of a nation's economy, by protecting the wealth of a nation through its risk management and investment functions. The effective performance of these functions and the realization of the intended benefits is however, dependent on the purchasing behavior of the nation's insuring public. The purchasing behavior of insurance consumers is reflected in the Gross premium income generation, the ratio of insured population to the country's total population and through insurance contribution to the gross domestic products (GDP). Despite Nigerian huge population of over 190 million people, only 1.7 % of the people has insurance in place. Consequently, the contribution of insurance to the nation's GDP is abysmally low at 0.4 % as majority of the population live without insurance protection. This indicate the apathy of the people towards insurance service, with its attendant effects on nation's growth and development. Certainly, there are many factors that influence consumer purchasing behavior which includes economic and non-economic factors; internal and external factors; controllable and non- controllable factors; rational and non- rational factors. Proper identification and analysis of specific factors that influence consumer behavior of a product will provide strategic insight to possible and positive influences. While the economic, external, non-relational factors are beyond the reach of a company's management, and hence uncontrollable; others are strategic tools at the disposal of company's management to influence consumer's purchase behavior. It is the objective of this study therefore to examine the relational factors that affect consumer purchasing decision of insurance in Lagos State, Nigeria.

Recent studies and insurance industry reports have shown that customers' attitude towards the purchase of insurance products in Nigeria is very poor. This is evident by the level of insurance consumption and patronage pattern of the Nigerian population. Despite Nigerian huge population of about 193.3 million people, only 1.7% has insurance policies: Insured 1.7% and Uninsured 98.3% of the population (Augusto & Co, 2015; EFInA, 2012). The apathy of customers regarding insurance purchase may be attributed to inadequate application of relationship marketing factors, through customers' ignorance of the purpose and benefits of insurance service, lack of trust and confidence in the insurance practitioners, poor service delivery, absence of tailored-made and variety products, and low level of customer satisfaction (Bolarinwa, 2011). Tom, Ibok and Awok (2012) noted that insurance has constantly continued to be one of the lowest purchased products within the financial market place. Olagbegi (2008) noted that the level of insurance awareness in Nigeria, which is a factor that influences the degree of customer purchase of insurance products and patronage, remains one of the lowest in the world. The study was intended to find out effect of relationship marketing on customer purchase decision of insurance in Lagos State, Nigeria.

2.0 Literature Review

2.1 Conceptual Review

Relationship Marketing

The definition of marketing by American Marketing Association shows that marketing is an organizational function and it comprises set of procedures for creating, communicating, and delivering value to customers and for managing customer relationships in such a way that it profit the entire corporation and its stakeholders. This definition emphasized customer relationships. Therefore, on the whole, marketing definition recognizes the practice of relationship management as part of its foremost commission, similar to the traditional marketing-mix variables (Palmatier, 2008). Morgan and Hunt (1994) defined relationship marketing as all marketing actions aimed at establishing, developing, and maintaining successful relational exchanges. It is Attracting, maintaining, and in multi-service organizations improving customer relationships (Berry, 2002).

According to Gronroos (1997), it entailed the process of identifying, establishing, maintaining, enhancing, and when necessary putting an end to relationships with customers and other stakeholders, at a profit, so that the objectives of all stakeholders involved are achieved, through mutual giving and realization of promises. Relationship marketing can be described as the continuous practice of involving in cooperative and collective activities and programs with direct customers to generate or improve mutual economic benefits and value at a minimum cost (Sheth & Parvatiyar, 1995). Moreover, proactively forward looking organisations are involved with a number of customers' overtime through relationship development, establishment and maintenance of dedicated, interactive and profitable exchanges (Harker, 1999). Firms also considered relationship marketing as a crucial factor for sustaining competitive advantage and improved marketing performance (Ganesan, 1994). Relationship marketing is a unified effort to identify, sustain, retain and build up a network with different consumers and to constantly strengthen the network for the mutual benefit and value of both parties, through collaborative, personalized and value added interactions over an extended period of time (Shani & Chalasan, 1992). Relationship Marketing has to do with understanding, creating and managing exchange relationships between service providers, manufacturers, economic stakeholders, various intermediaries and final consumers (Mollah, 2014).

Dalziel and Laing (2011) described relationship marketing as multidimensional, dynamic and conceptual. As a result, the starting-point for a better understanding of insurer-insured relationship should be the fundamental components of customer relationships. In order to identify these components, an in-depth review of the relationship marketing (RM) literature revealed a number of variables and drivers of customer relationship marketing. Velnampy and Sivesan (2012) stated that we can measure customer relationship marketing through such variables as trust, empathy, equity and commitment. Dalziel and Laing (2011) identified four components of customer relationship as trust, relationship commitment, buyer-seller bonds and relationship benefits). This study therefore review literature on relationship marketing factors with respect to customer purchase decision from the perspective of customer awareness, customer trust, customer service quality, innovative and customized products, customer satisfaction.

Customer Awareness

Shah (2008) noted that the low level of insurance consumption in Nigeria, as elsewhere, has diverse explanations, both economic and sociological. One basic factor that affects market growth is the low propensity to consume. The low propensity for insurance consumption is not necessarily due to affordability or because of inadequate range of insurance products and services, but the major reason and determining factor is lack of awareness of insurance service. And this phenomenon is not limited to rural and semi-rural areas of society: it permeates urban public as well. Tom, Ibok and Awok (2012) identified one major obstacle to insurance consumption on the part of the consuming public as lack of insurance awareness and knowledge. He stated that consumer awareness and knowledge of insurance service are positively related to insurance consumption. Therefore, the higher the level of one's awareness of insurance, the more likely the person will appreciate its worth. Many consumers of insurance misconstrue the very objective of insurance and this misconstruction generates widespread problems for insurance marketing in

Stratford Peer Reviewed Journals and Book Publishing
Journal of Marketing and Communication
Volume 5||Issue 1||Page 93-117||August||2022||
Email: info@stratfordjournals.org ISSN: 2617-359X

respect of insurance consumption. Wilson (2004) observed that substandard knowledge of the functions and workings of insurance leads to lack of customer satisfaction and displeasure with insurance in Nigeria. Customer's patronage and consumption of insurance will remain a scary task due to low level consumer awareness. Moreover, the high rate of illiteracy among the people has further compounded the problem (Oworen, 1993). It was argued by Gowon (2004) that an institutional and recognized bottleneck that affects marketing and consumption of insurance is inadequate publicity and public awareness campaign by insurance firms.

Customer Trust

Morgan and Hunt (1994) opined that the existence of relationship trust is dependent on the confidence that one party has in an exchange partner's integrity and reliability. The researchers posited identified trust as a key determining factor of relationship commitment: customer's trust in the brand will leads to customer's brand loyalty since trust generates exchange relationships that are greatly treasured. No wonder, trust is often referred to as a corner stone of the strategic partnership (Spekman, 1998; Zikmund, McLeod, & Gilbert, 2003).

In the insurance industry, trust is considered as a significant element in building relationship between the customer and service provider (Hunt, Brimble, & Freudenberg, 2011). According to Yen, Liu, Tsai, and Lai (2012), trust between the customer and the service provider in the early periods of the relationship is mostly crucial when guarantees cannot be provided. Achieving the long term objective of customer relationship is dependent on the level of trust the customer have in the service providing organisation. Although Insurance agents cannot depend only on a customer based on trust, but in addition to other relationship factors. Hunt, Brimble, and Freudenberg (2011) pointed out within the insurance industry environment, that not only trust is required, but it has been discovered that commitment is an important element in the establishment of a quality relationship with an insurance agent. Principally, customer trust in the insurance agent and financial commitment to the relationship can both have direct effect on customer loyalty towards the insurer or its representative (Yeske, 2010).

However, lack of trust is one of the setbacks of the Insurance industry (Bieck, Maas, & Schlager, 2008). Findings from a survey conducted in United Kingdom and United States on trust in consumer relationship shows that the total customer trust in Banks is 57%, in mobile network operator is 45% and in insurance provider is 48%.The results also explained drivers of customer trust as: reputation, communications, management policies, past customer service, services and trust in employees (Damtew & Pagidimarri, 2013).

Customer Service Quality

Poku, Zakari and Soali (2013) opined that a service is rendered when a commercial transaction generates value and delivers benefits for customers at particular places and times leading to an anticipated change in the beneficiary of the service or its representative. The ability of a company to satisfy a need or a want reveals the quality (value) of such a service to the buyer, as well as the economic or financial value, maintainability, safety, and reliability (Chase & Garvin, 1989). Consequently, a customer's assessment of the service quality and the subsequent level of satisfaction will impact on other measures of business performance (Lacobucci, Grayson, & Omstrom, 1994).

Manani (2013) referred to Quality as the degree to which the product or service meets the needs and expectations of the customers or consumers. It was noted that consumers of services are more critical now than ever before about their experience of service quality, and this suggests that customers must be integrated and considered in operational and organisational decision making processes. Change in customer preferences, demand and rivalry are compelling companies to shift from traditional paradigms of customer satisfaction, to adopt active and long term strategies which aimed at leading the market or the industry. Of such strategies is the emphasis on the concept of quality.

Deming (1986) described quality as an expectable level of standardization and reliability, at a reduced cost and apt to the market. According to The International Organization for Standardization (ISO) 8402, quality is the sum total of the characteristics and features that impacts on the ability of a product or service to meet specified wants and needs. Berry and Parasuraman (1991) maintained that service quality has become a prevailing competitive weapon and a great differentiator amongst top service organizations. Cronin and Taylor (1992) argued that service organisations make use of service quality as an important and effective strategy for market differentiation and market positioning. Research has also shown that poor quality of service accounts for the reason why over 40% of customers switch to competitors and walk away never to return again than because of price (Reichheld, 1996).

Khudri and Sultana (2015) attempted to seek the determinants of service quality and evaluate the impact of service quality and consumers' characteristics on channel selection in the context of beverage industry in Bangladesh. Chi-square test was used to determine whether any association exists between service quality or demographic variables and choice of channel types. One-way ANOVA was carried out to identify significant impact of demographic variables on perception of service quality. The research findings indicated that personal interaction, appearance, reliability, policy, and problem-solving are the key determinants of service quality in terms of beverage industry in Bangladesh. The model proposed by the authors will help managers and suppliers understand how consumers assess the quality of services. In order to strengthen brand and create brand loyalty, marketing planners, managers, and suppliers must be aware of the dimensions of service quality, and consumers' characteristics. The findings align with Chuang (2010) who found that service quality can be evaluated by discovering the differences between the customer's perceptions and expectations about a particular service offered by an organization. Moreover, the findings is supported by the SERVQUAL model which explain the determinants of quality service encounter as part of the service delivery process (Parasuraman et al. (1988).

Customer Satisfaction

Satisfaction refers to overall contentment, and it is the accumulated assessments based on the purchase of products or services or the related consumption experience (Garbarino & Johnson, 1999). Surprenant and Solomon (1987) also indicate that satisfaction is the result of purchasing and using products, derived from the comparison between the purchasers' expected outcomes and the actual investment they make.

The growth in globalization and competition is revealing and bringing to the forefront the wide gap between customer relationship and customer satisfaction (Srivastava & Ray, 2013). Recent studies have shown that customer satisfaction is gaining attention within the framework of the paradigm change from transaction marketing to relationship marketing (Sheth & Parvatiyar, 1994). Customer satisfaction is the after sales experience or usage experience of a customer about a product or service. In other words, it is the sensitivity, feeling or attitude of a consumer about a product or service that has been used.

Stratford Peer Reviewed Journals and Book Publishing
Journal of Marketing and Communication
Volume 5||Issue 1||Page 93-117||August||2022||
Email: info@stratfordjournals.org ISSN: 2617-359X

Mwatsika (2014) conducted a study on customers' satisfaction with ATM Banking in Malawi. The study found that half of the respondents were satisfied with ATM services from their respective banks in Malawi. All the service quality (SQ) attributes adopted from empirical researches are valid attributes of ATM SQ and that all the five dimensions significantly associate with customer satisfaction. The study agreed with Parasuraman et al. (1988) and Zeithamal (1990) that reliability is the most important SQ dimension followed by responsiveness, empathy, assurance, and tangibles are the least important to customer satisfaction. But on the other hand, the study found that all the ATM SQ attributes which were rated importantly by customers, significantly affect satisfaction with ATM services.

Berry and Parasuraman (1992) and Oliver (1981) noted that passion for customer satisfaction will drive change in today's service sector market. Customer satisfaction is required to through conscious efforts to alter the way companies approach service delivery process. On the contrary, Jemao and Tournois (2014) study on relationship marketing key concepts as relationship value determinant found that satisfaction is neither linked to direct nor to indirect relationship value. Therefore, service companies must not only change their attitudes towards market but also change the way in which they provide services with market expected parameters like quality, reliability, tangible evidences, responsiveness, assurance, empathy, price, availability, accessibility, etc. Moreover, organizations in general and service firms in particular need to reconsider how they do business due to changes in customer dynamics as old ways of doing business no longer persist in today's market place.

Combining the findings of the above studies by various authors, it is evident that customer satisfaction is required to cement relationship with the customer in order to achieve the desired behavioral outcomes. Therefore, in line with the objective of this study, customer relationship satisfaction can be empirically tested to determine its effect on customer purchase decision of insurance in Lagos State, Nigeria.

Customer Purchase Decision

With reference to refusal or apathy to consume insurance services, Ulbinaite, Kucinskiene, and Le Moullec (2011) points to the fact that insurance decision-making is not a petty process. In fact, Huber and Schlager (2011) highlighted that in the real world decision making under risk and uncertainty is one of most challenging areas of study in recent time. The difficulty of the purchasing process of a comprehensive insurance package was emphasized by Showers and Shotick (1994) who opined that the process of accessing financial needs and deciding on the purchase of comprehensive insurance package is strongly believe that such issues as assessing financial needs and selecting a total insurance package is cumbersome and perplexing. Kunreuther and Pauly (2005) stated that any person who see insurance to be an economically good investment, may still be unwilling to make purchase decisions due to cost, time and other efforts required with the process. According to Schwarcz (2010), decisions regarding purchase of an insurance policy are among the hardest decisions that customers face since it required personalized predictions about the probability and the enormousness of an extremely improbable and largely unfamiliar upcoming events. Ulbinaite (2013) stated that insurance companies are aware that it is highly challenging and tough to sell insurance services and equally that consumers find it difficult to purchase. This is because consumers find it difficult understanding risks, properly evaluating their extent, frequency and probabilities, in properly interpreting them, in selecting and assessing insurance service price, quality, and benefits, in making comparison among insurance services provided in the markets, etc.

Tennyson (2011) opined that the existing research on consumers' insurance literacy suggests that the lack of consumers' knowledge and decision skills is also an obstruction in consumer purchasing decision. Ulbinaite (2013) found out that most research-based explanations for the non-consumption of insurance services concentrate on the financial constraints. The monetary dimension is the most significant one, and the other ones (such as social, psychological and emotional) play a less critical role in the formation of the insurance consumer decision (Ulbinaite, Kucinskiene, Le Moullec, 2013).

2.3 Theoretical Review

This study leveraged on the Theory of Buyer Behaviour which first developed by Howard in 1963 as a consumer decision-model. It was developed further in 1969 by Howard and Sheth to become the 'Theory of Buyer Behaviour'. Past studies on customer purchase decision leveraged on this theory as a foundational basis for their research. The theory provides a classy integration of the numerous social, psychological and marketing effects on consumer choice into a rational system of information processing (Foxall, 1990). The model consists of the input variables, exogenous variables, intervening variables and the output variables. The model describes the influence of products features and information received from various sources on consumer purchasing decision. Input variables are the *environmental* stimuli that the consumer is exposed to, and this is passed across from various sources. *Significate* stimuli are actual elements of products and brands that the buyer encounters (Loudon & Della Bitta 1993), while *symbolic* stimuli refers to the symbols of products and brands as constructed by marketers through advertising and influence the consumer indirectly (Foxall 1990). *Social* stimuli consist of the influence of family and other peer and reference groups. The impact of such stimuli is internalised by the consumer before it influence the decision making process. The intervening variables or hypothetical constructs further consists of perceptual constructs and learning constructs. Perceptual constructs has to do with the extent to which the buyer controls the flow of stimulus information, while the process of learning helps to influence the degree to which the consumer considers future purchases, and hunt for new information. Exogenous variables summaries a number of external variables that can significantly impact decisions. The five output variables of the model represent the buyers' response, and follow the progressive stages that leads to purchase action.

This theory was supported by Hunt and Pappas (1972) who commented that the exceptional contribution of the Theory of Buyer Behaviour was the way in which the variables are combined by means of specific evolving connections. Loudon *et al.* (1993) agreed by affirming that the coverage of how the variables interrelate within the model is a fundamental strength. More than this the model is further commented for its logical integration of social, psychological and marketing influences on consumers, and the fact that Howard and Sheth recognize and provide for different types of decision making through the model(Loudon & Della Bitta, 1993).

This study on relationship marketing and customer purchase decision, leverage on this theory of buyer behaviour because it explains why relationship marketing dimensions serve as input variables that determines the output performance. Hence, the behaviour of the of the insured in terms of purchasing decision, intention to repurchase, intention to recommend insurance service and remain with the company is a function of the input variables- customer awareness, customer trust, customer service quality, product innovations and customization, and customer satisfaction.

2.3 Empirical Review

A review of the insurance industry in Nigeria shows that one of the challenges confronting the industry is lack of innovative products and services, as well as customised products that could meet the various needs of the people. It is apparent that the insurance industry in Nigeria is far behind in information and communication technology given the rapid growth in internet and social media which serves a portent and veritable medium to drive growth and hence improve their product distribution network and awareness campaign. Thus, the industry players need to embrace new technologies to drive new products and services, new distribution networks and improved customers' service delivery in order to increase penetration and growth, expand customers' access and gain competitive prices for their service offerings (PanAfrican Capital, 2013).

Ravichandran (2003) opined that customers' expectations with respect to service and innovative products have risen. The new rules of competition require recognition of the importance of consumers and the necessity to address their needs through innovative products supported by new technology. The insuring public in Nigeria want varieties of insurance products beyond the conventional that can suit their specific needs.

Victorino, Verma, Plaschka, and Dev (2005) conducted a study to understand the impact that service innovation has on customers' choices within the hotel and leisure industry. The study discusses the influence of the creation of new services on both service development and operational strategy. The study finds that service innovation does matter when guests are selecting a hotel, with type of lodging having the largest impact on a customer's hotel choice. In addition, service innovation is found to have a larger influence on choices when guests are staying at economy hotels rather than mid-range to up-scale hotels. Also, leisure travelers were found to be more influenced by innovative amenities such as childcare programs and in-room kitchenettes than business travelers. By this result, it implies that the understanding of customers' choices allows managers to better design their service offerings and formulate corresponding operational strategies around customer needs.

Eko (2015) conducted a study on the factors affecting consumer purchase decision on insurance product in PT. Prudential Life Assurance, Manado. Using a multiple regression analysis, it was found that promotion variable used in creating customer awareness has the most significant influence on consumer purchase decision and people variable has the weakest influence in consumer purchase decision. The data analysis shows that product has significant influence on consumer purchase decision. In addition, price has a significant influence on consumer purchase decision. In insurance, price has become the main important factor beside the product itself. Rajkumar (2014) supports this finding, that product and price are affecting consumer purchase decision. Study by Eko (2015) shows that promotion also plays an important role in influencing consumer purchase decision. This is also consistent with the finding of Rajkumar (2014) that information from the internet and advertising are affecting consumer purchase decision. Similarly, study by Mathur and Tripati (2014) shows that professionalism and credibility of staff affects consumer purchase decision. Rajkumar (2014) also supports this that persuasive skill of agent affects consumer purchase decision.

Sullian and Kin (2018) investigated how perceived value influences the perceptions of online trust among online buyers and their willingness to repurchase from the same website. The findings indicates that the effect of perceived usefulness on repurchase intention is not significant whereas perceived value and online trust are the major determinants of repurchase intention. Nguyen and

Stratford Peer Reviewed Journals and Book Publishing
Journal of Marketing and Communication
Volume 5||Issue 1||Page 93-117||August||2022||
Email: info@stratfordjournals.org ISSN: 2617-359X

Giwa (2014) examined the factors that influence consumer purchasing decisions of Private Label Food Products. The study shows that if consumer perception of quality match their expectation, they will be satisfied and have a high perception of value for the products. However, if the consumers are dissatisfied with the product, it has negative influence on their purchase decision.

Moreover, on awareness, Nguyen and Giwa (2014) discovered that minority of consumers who buy ICA Basic are not aware about the brand and there are some consumers who are aware about ICA Basic and they did not want to buy. Therefore, brand familiarity is not a significant factor that influence purchase decision. Moreover, while 94% of consumers are aware of the brand at the store, the rest 6% are influenced by advertisement. In support of this finding, Szymanski & Busch (1987) established that perceptions of quality and products are influencing individuals buying behavior prior to demographic, psychological and shopping behavior. Similarly, Richardson, Jain, and Dick (1996) found that familiarity with store brand, extrinsic cues (such as price and package), perceived quality variation, perceived risk, and perceived value for money, income and family size are example of factors influencing own-label proneness. In the same vein, Livesey & Lennon (1978) has showed that the difference perception of consumers in the marketing stimuli results differently in customer purchasing behavior.

Sbutton (2016) who investigated the impact of relationship marketing on consumer purchase with the aim of identifying the impact relationship marketing has on the consumer purchase behavior of Burberry customers' behavior. It was apparent from the data collected relating to customer loyalty that there was no significance between the differences in the average number of respondents who would buy Burberry in the future and those who would not. Notwithstanding, specific variable such as customer satisfaction showed statistical significance and it is reasonable to assume there is a positive connection between the services and products offered by Burberry and the feeling of satisfaction with the company. Consequently, a higher degree of satisfaction held by customers greatly impacts purchase behavior and customer retention. This finding is supported by previous research conducted by Tax, Brown and Chandrashekaran (1998). Similarly, the results of this study shows the way Burberry communicates with the customers has no negative effect on how the customers perceives the Burberry Company. Therefore, efficient communication about products is an RM strategy, which Burberry uses to its advantage. Arshad, et al (2014) examined the impact of effective advertising on consumer buying behavior of mobile phone purchasers in Pakistan and observed that the use effective advertising in creating customer awareness is a major source of generating sensations in consumers that motivate them to buy. Thus, the findings supported previous studies on how consumers make purchase decision in response to advertisement (Adelaar, Thomas, Susan Chang, Karen, Lancendorfer, Byoungkwan Lee, and Morimoto 2003; Ayanwale, Alimi, & Ayanbimipe, 2005).

Similarly, Ibok (2012) studied Socio-Economic and Demographic Determinants of Health Insurance Consumption. From the analysis of the hypothesis, it was revealed that all the factors except religion had positive coefficients, suggesting that health insurance patronage is a function of consumer's socioeconomic and demographic characteristics. This has been established by various authors and scholars (Pauly & Herring, 2001; Propper, 2000; Temple, 2002; Trujillo, 2003). Among all these indicators, access to health insurance information, education, age, marital status, sex, family size, occupation and income were seen as having direct and significant positive influence on health insurance consumption, with religion having negative relationship. These results are consistent with previous findings as in Butler and Peppard (1989); Harmon & Nalin (2001); Kirigia et al. (2005); Liu and Chen (2002); Long & Marquis (2002); Makoka et al. (2007).

Folie (2016) explored and assessed the social economic and demographic (SED) factors that probably influence the patronage of insurance in Ghana. Using a cross-sectional and convenient sampling method, the research findings indicate that SED determinants are positively and significantly correlated to insurance demand, with the exception of that of religion. By implication, SED determining factors with the exclusion of religion perform key roles in influencing people purchase decision to subscribe to insurance policies. Beside income which was acknowledged as the main challenge to subscribing to insurance policies, other challenges such as lack of knowledge on insurance policies, insufficient clarity of insurance policies, and problem in getting payment for insurance claims, do discourage people from buying insurance policies. This finding is also consistent with the studies of insurance patronage of Akotey et al. (2011) and Ibok (2012). Omar (2005) evaluated consumers' attitudes towards life insurance patronage in Nigeria. The result of the study shows a general lack of trust and confidence in the insurance companies, as well as lack of knowledge about life insurance product. The researcher therefore suggested a renewed marketing communication strategy aimed at creating awareness and informing the consumers of purpose and benefits inherent in life insurance in order to enhance their purchasing decision.

However, Ulbinaite and Kucinskiene (2013) who examined the basis for insurance service purchase decision making discovered that consumers place strong emphasis on the price of the service as opposed to its quality when deciding to purchase an insurance service. Lavidge and Steiner (1961) in their study of the hierarchy of advertising effects on consumers, depicts through a model that the number of consumers moving from one stage to the next decreases in response to customer awareness created through advertising. At the base of the ladder, many consumers see the product advert but not everyone will make a purchase. The study opined that it requires more efforts to move a consumer from awareness stage to the final stage of purchase. Also, Ulbinaite, Kucinskiene & Le Moullec (2013) noted that insurance companies are aware that it is highly challenging and tough to sell insurance services and equally that consumers find it difficult to purchase.

In contrast, the study by Lee, Kwon and Chung (2010) provided evidence that in all previous studies income was found to be positively related to the demand for insurance. Bundorf and Pauly (2002) stated that, although the lack of affordability is an important barrier, it is not the only or even the major barrier to obtaining coverage for all or even most of the uninsured. Ulbinaite (2013) argued that most research-based explanations for the non-consumption of insurance services concentrate on the financial constraints (Ulbinaite, 2013). Moreover, Ulbinaite, Kucinskiene and Le Moullec (2013) opined that the monetary dimension is the most significant one, and the other ones (such as social, psychological and emotional) play a less critical role in the formation of the insurance consumer decision. Moreover, previous studies (Folie, 2016; Vyas & Raitani, 2014; Eko, 2015; Mahajan, 2013; Ishak & Zabil, 2012) did not specifically consider the association between relationship marketing factors and customer purchase decision of insurance. It would therefore be appropriate to ascertain the influence of relationship marketing (customer awareness, customer trust, customer service quality, product innovation and customization and customer satisfaction) on customer purchase decision of insurance. Hence, the formulation of hypothesis below:

H_0: Relationship marketing has no significant influence on consumer purchase of insurance in Lagos State, Nigeria.

3.0 Methodology

This study adopted a survey research design. The choice of survey research is on the ground of its ability for gathering enormous data and because it makes use of interview schedules or questionnaire that focus on a very huge population. The target population of this study are the consumers of insurance products in Lagos State, Nigeria. The total population of Lagos State is estimated to be 21 million. (National Population Commission, 2014). Of this number, 357,000 (1.7%) is estimated to be the population of study, and it represents the insurance consumers in Lagos State. The 1.7% is the ratio of insurance policy holders to the total population (Augusto& Co, 2015). To determine the sample size of the respondents, the researcher applied a normal approximation with 97.5% confidence level and 2.5% error tolerance. The research study therefore, used the statistical formula recommended by Yamane (1967). Using a population of 357,000 insurance consumers with an error limit of 2.5%, a sample size of 1,593 is considered suitable as calculated, but approximated to 1650 to create room for more representations and to make up for instruments that may not be returned by respondents.

This study used a non-probability purposeful sampling technique in the choice of population sample of 5 out of 20 Local Government Areas in Lagos State. The rationale for choosing the five Local Government areas as representative of the 20 Local Governments Areas was based on their population size and concentration of insurance activities in the selected Local Government Areas. Similarly, the choice of non-probability purposeful sampling technique was because it permitted the use of personal judgment and deliberate effort to obtain representative samples from a study population. Also, in order to choose participants from each of the selected Local Government Areas, the study made use of snowball sampling technique. The researcher's choice of snowball sampling is due to its suitability in accessing population of study which is hidden as well as difficult to locate through the use of interpersonal relations and connections. Hence, the researcher administered the questionnaire on the sampled population through the use of insurance Agents and referrals who knew and had access to the insurance consumers in the selected Local Government Areas in Lagos State. The five Local Government areas selected based on their population size and concentration of insurance activities are: Alimosho, Agege, Oshodi-Isolo, Ikeja and Lagos Island Local Government Areas.

The study used primary source of data which was collected through a well- structured, tested and validated questionnaire and administered on consumers of insurance products in the five randomly selected local government areas in Lagos. The instrument used a 6-point summated Likert type rating scale for all sections (except section A on respondents' biographic data) with calibration of Strongly Agree (SA), Agree (A), Partially Agree (PA), Partially Disagree (PD), Disagree (D), and Strongly Disagree (SD). Corresponding values of 5, 4, 3, 2, 1 and 0 respectively were allocated in a decreasing order to each calibration point in evaluating the responses. The use of Likert type scale assisted the researcher to easily compare responses among individual respondents. The study adopted the statistical procedures of frequency distribution, descriptive statistics, and multiple linear regressions to answer the research questions and test the hypothesis stated.

The Cronbach's alpha was used to assess the research instrument's internal consistency. The instrument was found to be reliable in both variables (relationship marketing and customer purchase decision) with Cronbach alpha values of Customer Awareness (0.76), Customer Trust (0.88), Customer Service Quality (0.90), Product Innovation & Customization (0.76), Customer Satisfaction (0.80) and Customer Purchase Decision (0.84)**.** Multiple regression analysis was used

Stratford Peer Reviewed Journals and Book Publishing
Journal of Marketing and Communication
Volume 5||Issue 1||Page 93-117||August||2022||
Email: info@stratfordjournals.org ISSN: 2617-359X

to determine effect of social media advertisement on brand equity of selected food and beverage companies in Lagos State, Nigeria with the support of SPSS version 26 for windows.

4.0 Data Analysis, Result and Interpretation

A total of 1650 copies of questionnaire distributed, out of which 1312, representing 80% response rate, were returned and found suitable for analysis. This response was good and enough representative of the population, and conformed to Mugenda and Mugenda (2003) stipulation that a response rate of 70% and above is excellent. Since the objective of the study was to investigate the influence of relationship marketing on customer purchase decision of insurance in Lagos state, Nigeria, it therefore, required the respondents to indicate the extent to which they agree or disagree to statements relating to relationship marketing proxy by customer awareness, customer trust, customer service quality, product innovation and customization, and customer satisfaction on one hand; and customer purchase decision of Insurance on the other hand . Mean scores and standard deviation were computed for each statement. The data findings are presented below:

Table 1: Descriptive Analysis of Relationship Marketing (N= 1312)

S/N	Description	Mean	SD
	Customer Awareness		
CA1	Educating the public about the purpose and benefits of insurance.	4.46	1.103
CA2	Using advertisement through newspaper, TV, radio, billboards and magazines to create awareness.	4.82	.946
CA3	Using online/internet advertisement to create awareness. customers	4.22	1.125
CA4	Using telephone calls, SMS, Direct mail, e-mail, catalogues and telemarketing to create awareness.	4.44	1.178
CA5	Using direct online interactions with customers through social media and customers' database to increase awareness.	4.05	1.192
CA6	Using personal selling to create awareness	4.77	.997
CA7	Using sponsorship of events and community social responsibility to create awareness	4.06	1.208
CA8	Using logo, signage, corporate identity materials, and participation in trade fairs and exhibitions to increase customers' awareness	4.53	1.079
	Average Mean	*4.42*	*1.104*
	Customer Trust		
CT1	Reliance on the information from insurer.	4.73	.923
CT2	Willingness of insurer to accept risk.	4.60	.891
CT3	Competent management of insurance risk.	4.90	.733

Stratford Peer Reviewed Journals and Book Publishing
Journal of Marketing and Communication
Volume 5||Issue 1||Page 93-117||August||2022||
Email: info@stratfordjournals.org ISSN: 2617-359X

CT4	Confidence in the insurance company	4.85	.823
CT5	Belief that insurer will settle claims in the event of occurrence.	4.93	.825
CT6	Insurer will keep and fulfill all policy terms and obligations	4.90	.928
CT7	Honest and fair dealings with customers.	4.92	.819
CT8	Confidentiality of personal information	4.97	.797
	Average Mean	*4.85*	*.842*
	Customer Service Quality		
CSQ1	Insurance company handles my risk with professionalism	4.93	.713
CSQ2	Insurance company staff are courteous and friendly	4.93	.713
CSQ3	Easy access to insurances services from any of the company's branches	4.69	.790
CSQ4	Office environment and facilities of the insurance company is attractive and good for business	4.76	.856
CSQ5	Appearance and comportment of the employees and agents of insurance company attracts customers	4.56	.938
CSQ6	Insurance company respond to enquiries and requests with speed and accuracy.	4.50	.976
CSQ7	Insurance company settle claims promptly	4.49	.969
CSQ8	Insurance processes and procedures are well simplified	4.42	1.065
CSQ9	Information technology system of insurance company is reliable and dependable.	4.50	.879
CSQ10	Customer can access and transacts all services online conveniently.	4.18	1.127
	Average Mean	*4.59*	*.909*
	Product Innovation and Customization		
PIC1	Customers consider the insurance products in the market to be adequate	4.28	1.056
PIC2	Customers buy specific and customized insurance products that meet their needs.	4.50	.985
PIC3	Varieties of insurance products influence customer purchase decision	4.31	1.098
PIC4	Customers are delighted with the presence of micro insurance products in the market	4.29	.953

Stratford Peer Reviewed Journals and Book Publishing
Journal of Marketing and Communication
Volume 5||Issue 1||Page 93-117||August||2022||
Email: info@stratfordjournals.org ISSN: 2617-359X

PIC5	Customers are always attracted to new insurance products that offers more benefits	4.32	1.232
	Average Mean	*4.34*	*1.065*
	Customers Satisfaction		
CS1	Insurance company products meets customer expectations	4.69	.905
CS2	Customers are delighted on their right choice of insurance company	4.72	.845
CS3	Customers experience of insurance service changed their perception and attitude towards insurance	4.81	.870
CS4	Premium paid for my insurance cover is commensurate with the value received	4.65	.957
CS5	Customers are satisfied with the way insurance company communicate with them	4.65	.957
CS6	Customers enjoyed the e-insurance platforms and channels through which they access insurance service	4.31	1.157
CS7	Customers are satisfied with the quality of relationship they have with their insurance company and its employees	4.62	.960
	Average Mean	*4.65*	*.943*

Source: Field Survey, 2022

Table 1 presents descriptive analysis of respondents' opinions about relationship marketing. The data findings revealed that the respondents agreed with all the statements on relationship marketing as the mean scores and standard deviation were: customer awareness (Mean= 4.42, SD=1.104); customer trust (Mean=4.85, SD=0.842), customer service quality (Mean=4.59, SD=0.879); product innovation and customization (Mean=4.34, SD=1.065), customer satisfaction (Mean=4.65, SD=0.943).

Table 2: Descriptive Analysis of Customer Purchase Decision (N= 1312)

S/N	Description	Mean	SD
CPD 1	Customer buy insurance to protect life and assets	4.95	.942
CPD 2	Customer's decision to buy insurance is based on their knowledge and awareness of insurance.	4.92	.852
CPD 3	Customer consider the cost and benefits of insurance before buying an insurance policy.	5.03	.852
CPD 4	Customer consider service quality before buying an insurance policy	4.92	.939
CPD 5	Customer's experience after purchasing an insurance product, influence decision to repurchase another policy.	4.82	1.051
	Average Mean	4.93	.927

Source: Field Survey, 2022

From the findings in Table 3, the respondents agreed with all the statements on Consumer Purchase Decision as the mean scores were in the range of 4.5 – 5.49. The overall mean of 4. 93 indicates agreement with most of the statements, while the overall standard deviation of 0.927 means there were no significant variations in the responses. The findings indicates that consumer purchase decision of insurance products is adequate as they consider it a necessity to mitigate risks of any kinds.

Hypothesis Testing

The researcher conducted a multiple regression analysis to test the hypothesis. The dependent variable is consumer purchase decision, while independent variable is relationship marketing. The data for relationship marketing and consumer purchase decision were generated by summing responses of all items for each of the variable. The results of the regression are presented in Table 3.

Table 3: Summary of Multiple Linear Regression Analysis of Effect of Relationship Marketing on Consumer Purchase Decision of Insurance in Lagos State, Nigeria (N = 1312)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	7.904	.651		12.141	.000		
	Customer Awareness	.059	.015	.097	4.056	.000	.768	1.302
	Customer Trust	.009	.021	.013	.428	.669	.511	1.956
	Customer Service Quality	.017	.019	.030	.857	.392	.353	2.833
	Product Innovation & Customization	.080	.028	.089	2.875	.004	.461	2.167
	Customer Satisfaction	.363	.026	.507	13.917	.000	.334	2.995
R = 0.650; R^2 = 0.422; Adj. R^2 = 0.420; $F_{5/1306}$ = 190.773, p = 0.000								

Source: Field Survey, 2017

Table 3 presents summary results of multiple regression analysis on the effect of relationship marketing on consumer purchase decision of insurance in Lagos State, Nigeria. According to the results, relationship marketing has significant effect on consumer purchase decision of insurance in Lagos State, Nigeria (Adj. R^2 = 0.420; $F_{5/1306}$ = 190.773, $p<0.05$). The Adjusted R^2 value of 0.420 shows that 42% of the variations in consumer purchase decisions are influence by relationship marketing leaving only 58% to be predicted by other factors. The significance value (p-value) for the results was 0.000. The results therefore indicate that customer awareness, customer trust, customer service quality, product innovation and customization, and customer satisfaction are predictors of consumer purchase decisions of insurance market patronage. Therefore, the null hypothesis (H_0) which states that relationship marketing has no significant effect on consumer purchase decision of insurance in Lagos State, Nigeria is hereby rejected. The fitted model explaining the variation in consumer purchase decisions of insurance due to relationship marketing was stated as follows:

$$y_1 = 7.904 + 0.059\, x_1 + 0.009x_2 + 0.017x_3 + 0.080x_4 + 0.363x_5 \ldots\ldots\ldots\ldots\ldots\ldots\ldots (1)$$

Where: y_1 = Consumer Purchase Decisions

x_1= Customer Awareness

x_2= Customer Trust

Stratford Peer Reviewed Journals and Book Publishing
Journal of Marketing and Communication
Volume 5||Issue 1||Page 93-117||August||2022||
Email: info@stratfordjournals.org ISSN: 2617-359X

x_3= Customer Service Quality

x_4= Product innovation and Customization

x_5= Customer Satisfaction

The regression equation above has established that taking all factors into account (customer awareness, customer trust, customer service quality, product innovation and customization, and customer satisfaction) constant at zero, consumer purchase decisions of insurance in Lagos State, Nigeria will be 7.904. The findings presented also show that taking all other independent variables at zero, a unit increase in customer awareness will lead to a 0.059 unit increase in consumer purchase decisions of insurance in Lagos State, Nigeria; a unit increase in customer trust will lead to 0.009 unit increase in consumer purchase decisions of insurance in Lagos State, Nigeria; a unit increase in customer service quality will lead to 0.017 unit increase in consumer purchase decisions of insurance in Lagos State, Nigeria; a unit increase in product innovation and customization will lead to a 0.080 unit increase in consumer purchase decisions of insurance in Lagos State, Nigeria; and a unit increase in customer satisfaction will lead to 0.363 unit increase in consumer purchase decisions of insurance in Lagos State, Nigeria. This infers that customer satisfaction contributes most to consumer purchase decisions of insurance in Lagos State, Nigeria followed by customer service quality, and customer trust contributed the little to consumer purchase decisions of insurance in Lagos State, Nigeria.

Discussion

The finding of the hypothesis shows that relationship marketing (customer awareness, customer trust, customer service quality, product innovations and customization, and customer satisfaction has a significant effect on consumer purchase decision of insurance in Lagos State, Nigeria. It indicates that effective relationship marketing will enhance consumer purchase decision of insurance. The finding of this study supported by the findings from the previous studies indicates that relationship marketing has a significant effect on consumer purchase decision of insurance in Lagos State, Nigeria. Moreover, the findings of this study showed that customer satisfaction contributes most to consumer purchase decisions of insurance in Lagos State, Nigeria; followed by customer service quality, and customer trust contributed little to consumer purchase decisions of insurance in Lagos State, Nigeria. Based on the findings and its supporting literature, the study therefore rejects the null hypothesis (H_0) that relationship marketing has no significant effect on consumer purchase decision of insurance in Lagos State, Nigeria with a p-value of 0.000, which is less than 0.05.

The finding augment the finding of Ulbinaite, and Kucinskiene (2013) who indicated presence of two stages of insurance service purchase decision making. Stage one consist of how the intellect and income determine the preference of the consumer towards insurance and stage two consist of how price and quality of an insurance service determine its purchase decision. The research revealed a higher complexity of the decision making process when purchasing life insurance services in comparison with non-life insurance services. Hence, the need for customers to be well informed through adequate knowledge of insurance policies in making decision relating to purchase of insurance policy. Similarly, the finding also shows the role of customer awareness strategies and tools at influencing the insurance purchase decision of the customers. The result of this hypothesis supports the finding of Sbutton (2016) who investigated the impact of relationship marketing on consumer purchase with the aim of identifying the impact relationship marketing has on the consumer purchase behavior of Burberry customers' behavior. It was found that Burberry's high quality service and products increased the feelings of satisfaction held by customers. Consequently, a higher degree of satisfaction held by customers greatly impacts purchase behavior and customer retention. This suggests that the use of customer relationship service quality, product innovation and customization and customer relationship satisfaction can positively impact on customer purchase decision of insurance service. The study finding follows the interpersonal relationship marketing theory of Becker (1986) customer gratitude and reciprocity**.** In seller-buyer relationship as in insured–insurer relationship, the theory postulates that a customer feels the need to reciprocate the good or the favour received from the seller. The insured sees relationship marketing (customer awareness, customer trust, customer service quality, and product innovation and customization, and customer satisfaction) as an investment that deserves gratitude and reciprocity. Therefore if a seller recognizes that a customer feels a debt of reciprocity (i.e., gratitude), that seller would make conscious effort to sell additional products and up-sell higher priced products before the feelings dispel. Correspondingly, customer's intention to buy an insurance product, decision to buy an insurance policy, and intention to repurchase and buy more policies is an expression of gratitude. Permitting a consumer to reciprocate a feeling of gratitude through purchase action translate to market patronage and a long-lasting relational norm.

5.0 Conclusion and Recommendations

Consequent on the findings from data analysis, there is a positive and significant effect of relationship marketing on consumer purchase decision of insurance in Lagos State, Nigeria with adjusted $R^2 = 0.420$ and significance value (p-value) of 0.000 at 0.05 level of significance. It implies that 42% of the variations in consumer purchase decisions are influence by relationship marketing leaving only 58% to be predicted by other factors. In effect, the identified relationship marketing factors of customer awareness, customer trust, customer service quality, product innovation and customization, and customer satisfaction are predictors of consumer purchase decisions of insurance. Moreover, it is evident from the results that effective relationship marketing enhances consumer purchase decision of insurance in Lagos State, Nigeria. Notwithstanding the contributions and effects of the identified relationship marketing factors on consumer purchase decision, customer satisfaction is a key relationship marketing dimension that influences consumer purchase decision. In view of the study findings, it is recommended that insurance companies should adopt relationship marketing as a mechanism to influence customer purchase decision of insurance in Lagos State, Nigeria. Moreover, since it is evident from the results that effective relationship marketing enhances consumer purchase decision of insurance in Lagos State, insurance companies' investment in relationship marketing should consists of customer relationship awareness, customer relationship trust, customer relationship service quality, customer relationship satisfaction, and product innovation and customization.

Implications of Findings

The findings of this study have implications for insurance practice, insurance Industry, insuring Public (Society) and the economy at large. The study results have shown the existence an established framework that link relationship marketing dimensions to customer purchase decision. The problem of consumer apathy towards the purchase of insurance products in Lagos State, Nigeria and the identified relationship marketing dimensions provides a strategic tool for insurance practice. Insurance experts and consultants can give better advice on the implications of customer awareness, customer trust, customer service quality, product innovations and customization, and customer satisfaction on customer purchase decision. Specifically, the Nigeria Insurers Association is expected to drive awareness campaigns aimed at influencing customer purchase decision of insurance. Since contribution of insurance sector to the nation's Gross Domestic Product is one of the indicators of insurance industry performance, the adoption of the recommendation of this study will in no doubt improve insurance industry's contribution to country's GDP which currently stand at a ridiculously low rate of 0.4%. Similarly, as the total number policy holders increases with increased premium earning, the insurance population density will also increase and the business environment become more stable and favorable for individuals, businesses and potential investors.

REFERENCES

Adelaar, T., Chang, S., Lanchndorfer, K. M., Lee, B., & Morimoto, M. (2003). Effects of media formats on emotions & impulse buying behaviour. *Journal of Information Technology*, *18*, 247–266.

Akotey, O.J., Osei, K.A., & Gemegah, A. (2011). The demand for micro insurance in Ghana. *The Journal of Risk Finance*, *12*(3), 182-194.

Arshad, H, M., Noor, M., Nabila, N., Wasim, A., and Javed, S. (2014). Impact of effective advertising on consumer buying behavior: A study of mobile phone purchasers in Pakistan. J*ournal of Basic and Applied Scientific Research, 4(3).*

Augusto & Co. (2015). *Insurance industry report.*

Augusto & Co. (2016). *Insurance industry report.*

Ayanwale, A. B., Alimi, T., & Ayanbimipe, M. A. (2005). The influence of advertising on consumer brand preference. *Journal of Social Science, 10*(1), 9-16.

Becker, L. C. (1986). *Reciprocity. New York, N.Y.* New York, N.Y: Routledge & Kegan Paul.

Berry, L. L., & Parasuraman, A. Q. (1991). *Marketing services.* . New York: The Free Press.

Berry, L. L. (2002). Relationship marketing of services — Perspectives from 1983 and 2000. *Journal of Relationship Marketing*, 1(1), 59–77.

Bieck, C., Maas, P., & Schlager, T. (2008). Insurers, intermediaries and interactions: From channels to networks. IBM Global Business Services. Retrieved from https://www-935.ibm.com/services/multimedia/Insurers_intermediaries_interactions_Avril_2013.pdf

Bolarinwa, Y. (2011). Challenges of insurance brokerage in Nigeria. *Vanguard Newspaper*. Retrieved July 4, 2015.

Bundorf, M. K., & Pauly, M.V. (2002). Is health insurance affordable for the uninsured? *National Bureau of Economic Research*, Working Paper 9281 – Cambridge, 45.

Butler, P., & Peppard, J. (1998). Consumer purchasing on the internet: Processes and prospects. *European Management Journal, 16*(5), 60-76.

Stratford Peer Reviewed Journals and Book Publishing
Journal of Marketing and Communication
Volume 5||Issue 1||Page 93-117||August||2022||
Email: info@stratfordjournals.org ISSN: 2617-359X

Buttle, F., and Burton, J. (2002). Does service failure influence customer loyalty? *Journal of Consumer Behaviour* 1 (3), 217-227.

Chang. F., & Tseng, Y. (2012). The effects of Webtrust assurance on consumers' web purchase decisions: An experiment. *Online Information Review*, 36(2), 218-240.

Chase, R.B., & Garvin, D.A. (1989). The Service Factory. *Harvard Business Review*, 67(4), 61-69.

Chuang, P.T. (2010). Incorporating disservice analysis to enhance perceived service quality. *Industrial Management & Data Systems,* 110(3), 1-21.

Cronin, J. J., & Taylor, S. A. (1992). Measuring service quality: A re-examination and extension,. *Journal of Marketing*, *56*(2), 55-68.

Dalziel, N. H., & Laing, A. (2011). A multidimensional typology of customer relationships: from faltering to affective. *International Journal of Bank Marketing*, 29(5), 398 – 432.

Damtew, K., & Pagidimarri, V. (2013). The role of trust in building customer loyalty in insurance sector. *Journal of Business and Management , 14*(4), 82-93.

Deming, W. E. (1986). *Out of Crisis. Cambridge, Mass.* .

EFInA. (2012). Opportunities for Insurance Inclusion in Nigeria. Downloaded from www.efina.org.ng/assets/.../EFInAExploringTheNigerianInsuranceMarket_2.pdf?

Eko, Y. R. E. (2015). Factors affecting consumer purchase decision on insurance product in PT. Prudential life assurance manado. *Journal EMBA*, 3(3), 23-36.

Folie, G. A. (2016). What influence customer patronage of insurance policies: An empirical assessment of socio-economic and demographic determinants of insurance patronage in Ghana. *International Journal of Business and Management, 5*(4), 12-15.

Foxall, G. R. *Consumer Psychology in Behavioral Perspective.* London and New York: Routledge, 1990.

Ganesan, S. (1994). Determinants of long-term orientation in buyer-seller relationships. *Journal of Marketing*, *58*(5), 1-19.

Gowon, Y. (2004). Excerpts from NICON interview. *NICON Newsletter*, *3(12)*. NICON.

Gronroos, C. (1997). Value-driven relational marketing: From products to resources and competencies. *Journal of Marketing Management, 13*(4), 407–419.

Harmon, C., & Nalin, B. (2001). Health Insurance and Health Services Utilization in Ireland. *Health Economics*, 10, 135-145.

Hong, I. B., & Cho, H. (2011). The impact of consumer trust on attitudinal loyalty and purchase intentions in B2C e-marketplaces: Intermediary trust vs. seller trust. *International Journal of Information Management*, *31*(4), 469–479.

https://doi.org/10.53819/81018102t4062

Howard, J. A., & Sheth, F. (1969). *The theory of buyer behaviour*. London: John Wiley and Sons, Inc.

Huber, C., & Schlager, T. (2011). To buy or not to buy insurance? The antecedents in the decision making process and the influence of consumer attitudes and perceptions. *Working Papers on Risk Management and Insurance*, *90*, 136–175.

Hunt, K., Brimble, M., & Freudenberg, B. (2011). Determinants of client–professional relationship quality in the financial planning setting. *Australasian Accounting Business and Finance Journal, 5(2)*, 69–99. Hunt, S. D., & Arnett, D. B. (2006). Does marketing success lead to market success? *Journal of Business Research,* 59(7), 820–828.

Hunt, S. D., & Pappas, J.L. (1972). A crucial test for the howard-sheth model of buyer behavior. *Journal of Marketing Research*, *9*, 346-348.

Iacobucci, D., Grayson, K. A., Ostrom, A. L. (1994). The Calculus of service qualità and customer satisfaction. In: Swartz, T.A., Bowen, D. E., Brown S.W. editors. Advances in services marketing and management research and practice, Vol. 3. *London: Jai Press*. p. 1-67.

Ibok, N. I. (2012). Socio-economic and demographic determinants of health insurance consumption. *Canadian Social Science, 8*(5), 58-64.

Ishak, S., & Zabil, N. M. (2012) Impact of consumer awareness and knowledge to consumer effective behavior, *Asian Social Science*, 8(13), 23-34.

Khudri, M. M., & Sultana. S., (2015). Determinants of service quality and impact of service quality and consumer characteristics on channel selection. *British Food Journal* 117(8), 2078-2097.

Kirigia, J. M., Sambo, L. G., Nganda, B., Mwabu, G. M., Chatora, R., & Mwase, T. (2005). Determinants of health insurance ownership among South African women. *BMC Health Services Research*, 5(1), 17.

Kunreuther, H., & Pauly, M. (2005). Insurance decision-making and market behavior. *Foundation and Trends in Microeconomics*, *1*(2), 63–127.

Lavidge, R.C., and Steiner, G.A. (1961). A model for predictive measurements of advertising effectiveness. *Journal of Marketing*, 25, 59-62.

Lee, S. J., Kwon, S.I., & Chung, S.Y. (2010). Determinants of household demand for insurance: the case of Korea. *The Geneva Papers,* 35, 82–91.

Liu, T., & Chen, C. (2002). An analysis of private health insurance purchasing decision with national health insurance in Taiwan. *Social Science and Medicine Journal, 55*, 755-774.

Livesey, F., & Lennon, P. (1978). Factors affecting consumer choice between manufacturers brand and retailer labels. *European Journal of Marketing, 12(2)*, 158-170.

Loudon, D. L. (1993). *Consumer Behaviour Concepts and Applications.* (4 ed.). McGraw Hill.

Mahajan, K. (2013). Analysing Consumer decision making process in life insurance service. *International Journal of Marketing, Financial Services & Management Research*, 2(5), 60-68.

Makoka, D., Kaluwa, B., & Kambewa, P. (2007). Demand for private health insurance where public health services are free: The case of Malawi. *Journal of Applied Sciences, 7, 3268-3273.*

Manani, R. B., Nvaoga, R. M., & Bosire, D. H. (2013). Service quality and customer satisfaction at Kenya airways Ltd. *European Journal of Business and Management, 5*(22), 76-83.

Mathur. D., and Tripati.S. (2014). Factors influencing customer's choice for insurance companies-A study of Ajmer City. *IOSR Journal of Business and Management*, 16(2), 35-43.

Mollah, M.A.S. (2014). The impact of relationship marketing on customer loyalty at Tesco Plc, UK. *European Journal of Business and Management*, 6(3), 21-55.

Morgan, R. M., & Hunt, S. D. (1994). The commitment-trust theory of relationship marketing. *Journal of Marketing*, *58*, 20-38.

Mugenda, O. M., & Mugenda, A. G. (2003). *Research methods*: *Quantitative and qualitative Approaches.* Nairobi: African Centre for Technology Studies.

Mwatsika, C. (2014). Customers' satisfaction with ATM banking in Malawi. *African Journal of Business Management*, 8(7), 218-227.

NAICOM, (2012) Insurance Industry Guidelines

NAICOM, (2013). Insurance Industry Guidelines

Nguyen, D., & Gizaw, B. (2014). Factors influencing consumer purchasing decisions of Private Label Food Products: A case study of ICA Basic. *Bachelor Thesis in Business Administration, Malardalews Hogskola.*

Nunnally, J. C. (1978). *Psychometric Theory*. 2nd ed., New York: McGraw-Hill.

Olagbegi, L (2008).Repositioning the Insurance Industry for a Prosperous Future Insurance, Future Summit 2008. Abuja: Transcorp Hilton Hotel.

Oliver, R. L. (1981). Effect of expectation and disconfirmation on post exposure product evaluations: an alternative interpretation. *Journal of Applied Psychology, 62*(4), 480-486.

Omar, O. E. (2007). The retailing of life insurance in Nigeria: an assessment of consumers' attitudes. *Journal of Retail Marketing Management Research, 1*(1), 41-47.

Oworen, M. (1993). *Sales forecasting in Iyanda O. (eds.), Marketing theory for practitioners.* Ibadan: Heinemann.

Palmatier, R. (2008). *Relationship marketing, marketing science institute.* Cambridge Massachusetts: Marketing Science Institute, Cambridge Massachusetts.

PanAfrica Capital, (2013). Capital Markets & Financial Advisory.

Parasuraman, A., Zeithaml, V. A., & Berry, L. (1988). SERVQUAL: A multiple-item scale for measuring consumer perceptions of service quality. *Journal of Retailing*, *64*(1), 12-40.

Pauly, M., & Herring, B. (2001). Expanding coverage via tax credits: Trade -offs and outcomes. *Health Affairs*, *20*(1), 9-26.

Poku, E. A., Zakari, M., & Soali, A. (2013). Impact of service quality on customer loyalty in the hotel industry: an empirical study from Ghana. *International Review of Management and Business Research*, *2*(2), 34-52.

Propper, C. (2000). The demand for private health care in the UK. *Journal of Health Economics, 19*(6), 855-876.

Rajkumar. M., & Kannan. N. 2014. Factors affecting customer's preferences for selection of life insurance companies. An empirical study with reference to Tamilnadu. *International Journal of Accounting and Business Management,* 2(2), 19-27.

Ravichandran, N. (2003). Indian banking sector: Challenges and opportunities. *Vikalpa*, 28(3), 83-99

Reichheld, F. (1996). Learning from customer defections. *Harvard Business Review*, 56–69.

Richardson, P.S., Jain, A.K., and Dick, A. (1996). Household store brand proness: A framework. *Journal of retailing*, *72*(2), 159-185.

Sbuttoni, S. M. (2016).The impact of relationship marketing on consumer purchase behaviour: A case of Burberry. *European Journal of Business, Marketing and Management*, *1*(3), 5-17.

Schwarcz, D. (2010). Insurance demand anomalies and regulation. *Journal* of *Consumer Affairs,* 44 (3), 557-577.

Shah, R. M. (2008). Creating Consumer Awareness in Life Insurance. A paper presented at the C.D. Deshmukh Seminar. Bimaquest, 8 (1), 70-73. http://shodhganga.inflibnet.ac.in/jspui/bitstream/10603/62816/13/13_chapter%203.pdf.

Shani, D., & Chalasani, S. (1992). Exploiting niches using relationship marketing. *Journal of Consumer Marketing*, *9*(3), 33-42.

Sheth, J.N & Parvatiyar, A (2008). Evolving relationship marketing into a discipline. *Journal of Relationship Marketing*, 1(1).3-16

Sirdeshmukh, D., Singh, J., & Sabel, B. (2002). Consumer trust, value, and loyalty in relational exchanges. *Journal of Marketing*, *66*(1), 15-37.

Spekman, R. (1998). Strategic supplier selection: understand long-term buyer relationships. *Business Horizons*, *9*(75), 53-55.

Srivastava R. K, Fahey, L., & Christensen H. K (2001).The resource-based view and marketing: The role of market-based assets in gaining competitive advantage, *Journal of Management* 27(6), 777-802.

Stratford Peer Reviewed Journals and Book Publishing
Journal of Marketing and Communication
Volume 5||Issue 1||Page 93-117||August||2022||
Email: info@stratfordjournals.org ISSN: 2617-359X

Sullian, Y.W., and Kim, D.J.(2018). Assessing the effects of consumers' product evaluations and trust on repurchase intention in e-commerce environments. *International Journal of Information Management*, 39, 199-219.

Surprenant, C.F., and Solomon, M. R. (1987). Predictability and personalization in the service encounter**.** *Journal of Marketing,* 51 (2), 86-96.

Szymanski, D. M., & Busch P. S. (1987). Identifying the genetics-prone consumer: A meta-analysis. *Journal of marketing research*, 24(4), 425-431.

Tax, S., Brown, S. & Chandrashekaran, M. (1998). Customer evaluations of service complaint experiences: Implications for relationship marketing. *Journal of Marketing*, 62(2), 60.

Tennyson, S. (2011). Consumers' insurance literacy. *Networks Financial Institute*, 6, 19.

Temple, J. (2002). Explaining the private health insurance coverage of older Australians. *People and Place*, *12*(2), 13-26.

Tom, E. E., Ibok, N. I., & Awok, M. P. (2012). Factors affecting insurance consumption in Akwa Ibom state, Nigeria. *Journal of Research in International Business and Management*, *2*(12), 323-328.

Trujillo, A. J. (2003). Medical Care Use and Selection in Social Health Insurance with an Equalization Fund: Evidence from Columbia. *Health Economics*, *12*(3), 231-246.

Ulbinaite, A., & Kucinskiene, M. (2013). Insurance service purchase decision-making rationale: expert-based evidence from Lithuania. *Ekonomika*, *92*(2), 67-79.

Ulbinaite, A. (2013). Non-consumption of insurance services due to the availability of alternatives: Empirical evidence from Lithuania. Practice and Research in Private and Public Sector-Conference Proceedings. Vilnius, Mykolas Romeris University, 300–311. https://www.researchgate.net/profile/Aurelija_Ulbinaite/publication/270957890.

Ulbinaite, A., Kucinskiene, M., & Le Moullec, Y. (2013). Conceptualising and simulating insurance consumer behaviour: An agent-based-model approach. *International Journal of Modelling and Optimization*, 1(3), 250–257.

Velnampy, T., & Sivesan, S. (2011). Customer relationship marketing and customer satisfaction: A study on mobile service providing companies in Srilankas. *Global Journal of Management and Business Research, 12*(18), 34-48.

Victorino, L., Verma, R., Plaschka, G., & Dev, C. (2005). Service innovation and customer choices in the hospitality industry. *Managing Service Quality*, 15(6), 555-576.

Vyas, V., & Raitani, S. (2014). Drivers of customers' switching behaviour in Indian banking industry. *International Journal of Bank Marketing*, 32(4), 321-342.

Wilson, R. (2004). *Modern business budgeting.* New York: Alexander Hamilton.

Yemane, T. (1967). *Statistics: An introductory analysis*. 2nd Edition, New York: Harper and Row.

https://doi.org/10.53819/81018102t4062

Yen, C. H., Liu, L. L., Tsai, F. C., & Lai, C. M. (2012). Life insurance service providers' attributes and relationship quality. *Services Marketing Quarterly*, *33*(1), 16-33.

Yeske, D. B. (2010). Finding the planning in financial planning. *Journal of Financial Planning*, 6(4), 34-48.

Zikmund. G., McLeod, J., & Gilbert, F. (2003). *CRM, integrating marketing strategy and IT*. India: Replika Press pvt. Ltd.