

**T.C.**  
**ISTANBUL AYDIN UNIVERSITY**  
**INSTITUTE OF GRADUATE STUDIES**



**THE CONNECTION BETWEEN PRODUCT AWARENESS, CUSTOMER  
RETENTION AND LOYALTY: A STUDY OF WEMA BANK, NIGERIA**

**THESIS**  
**Bowofola Ademola AWOSEMO**

**Department of Business**  
**Business Administration Program**

**SEPTEMBER 2020**

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**(Y1812.130114)**

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**Business Administration Program**

**Thesis Advisor: Doç. Dr. İlkay KARADUMAN**

**SEPTEMBER 2020**



T.C.  
İSTANBUL AYDIN ÜNİVERSİTESİ  
LİSANSÜSTÜ EĞİTİM ENSTİTÜSÜ MÜDÜRLÜĞÜ

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**YÜKSEK LİSANS TEZ SINAV TUTANAĞI**

İşletme İngilizce Anabilim Dalı, İşletme Yönetimi İngilizce Tezli Yüksek Lisans Programı Y1812.130114 numaralı öğrencisi Bowofola Ademola AWOSEMO'nun *Istanbul Aydın Üniversitesi Lisansüstü Eğitim-Öğretim ve Sınav Yönetmeliği'nin 9. (1) maddesine göre* hazırlayarak Enstitümüze teslim ettiği "The Connection Between Product Awareness, Customer Retention and Loyalty: A Study of WEMA Bank, Nigeria" adlı tezi, Yönetim Kurulumuzun 04.08.2020 tarihli ve 2020/11 sayılı toplantısında seçilen ve B402 nolu salonda küresel salgın COVID-19 sebebiyle Skype aracılığı ile toplanan biz jüri üyeleri huzurunda, ilgili yönetmelik gereğince, .....dakika süre ile aday tarafından savunulmuş ve sonuçta adayın tezi hakkında .....oybirliği.....\* ile .....kabul.....\*\* kararı verilmiştir.

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İşbu tutanak, tez danışmanı tarafından jüri üyelerinin tez değerlendirme sonuçları dikkate alınarak jüri üyeleri adına onaylanmıştır.

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## **DECLARATION**

I hereby declare with respect that the study “the connection between product awareness, customer retention and loyalty: a study of WEMA bank Nigeria”, was submitted as a Master thesis and was written without any assistance in violation of scientific ethics and traditions in all the processes from the Project phase to the conclusion of the thesis.

Bowofola Ademola AWOSEMO

## **FOREWORD**

My profound gratitude goes to God for His mercy and unconditional protection. I also appreciate my supervisor Doç. Dr. İlkey KARADUMAN for the advice and academic support during the program. Furthermore, special thanks to my family, especially my parents who provided me with unlimited support for the success of this project.

September 2020

Bowofola Ademola AWOSEMO

# **THE CONNECTION BETWEEN PRODUCT AWARENESS, CUSTOMER RETENTION AND LOYALTY: A STUDY OF WEMA BANK, NIGERIA**

## **ABSTRACT**

The study examined the connection the connection between product awareness, customer retention and loyalty in Nigeria. Primary sources were used to gather information from the target participants through a questionnaire. Multistage sampling was used and descriptive analysis, reliability test, factor analysis, correlation test and regression analysis were used as the estimation techniques. The study found that connection between customer retention and customer satisfaction was positive and significant, customer retention and product awareness positive but no significant, customer retention and customer loyalty was positive with low significance, customer retention and positive word of mouth was positive and significant. Also, a positive and significant relationship exists between the positive word of mouth and customer retention, product awareness showed a negative and insignificance connection exists with customer retention, customer satisfaction showed a positive impact on customer retention with much significance. It was concluded that the more efficient a bank service is, the more its loyalty and retention of the customer and intention to open a bank account is based on the bank personality and perceived value and product awareness do not really increase customer loyalty. It was further concluded from the findings that the connection between customer retention and customer satisfaction was positive and significant, customer retention and product awareness positive but no significant.

**Keywords:** Retention, Product Awareness, Loyalty, Customer, and Perceived Value.

## ÜRÜN FARKINDALIĞI, MÜŞTERİ TUTMA VE BAĞLILIK ARASINDAKİ BAĞLANTI: WEMA BANKASI ÇALIŞMASI, NİJERYA

### ÖZET

Çalışmada Nijerya'da ürün farkındalığı, müşteriye elde tutma ve sadakat arasındaki bağlantıyı inceledi. Bir anket aracılığıyla hedef katılımcılardan bilgi toplamak için birincil kaynaklar kullanılmıştır. Kestirim teknikleri olarak çok aşamalı örnekleme, tanımlayıcı analiz, güvenilirlik testi, faktör analizi, korelasyon testi ve regresyon analizi kullanılmıştır. Çalışma, müşteriye elde tutma ile müşteri memnuniyeti arasındaki bağlantının pozitif ve anlamlı, müşteriye elde tutma ve ürün farkındalığı pozitif olduğunu ancak anlamlı olmadığını, müşteriye elde tutma ve müşteri sadakati düşük önem taşıyan pozitif, müşteriye elde tutma ve olumlu ağızdan konuşma olumlu ve anlamlıydı. Ayrıca, olumlu ağızdan ağza ve müşteriye elde tutma arasında pozitif ve anlamlı bir ilişki vardır, ürün farkındalığı, müşteriye elde tutma ile negatif ve önemsiz bir bağlantı olduğunu gösterdi, müşteri memnuniyeti, müşteriye elde tutma üzerinde çok anlamlı bir etki göstermiştir Bir banka hizmeti ne kadar verimli olursa, müşterinin sadakati ve elde tutulması ve bir banka hesabı açma niyeti banka kişiliğine dayanmaktadır ve algılanan değer ve ürün farkındalığı müşteri sadakatini gerçekten artırmamaktadır. Ayrıca bulgulardan, müşteri elde tutma ve müşteri memnuniyeti arasındaki bağlantının pozitif ve anlamlı, müşteri elde tutma ve ürün farkındalığı pozitif olduğu ancak anlamlı olmadığı sonucuna varılmıştır.

**Anahtar Kelimeler:** Saklama, Ürün Bilinci, Sadakat, Müşteri ve Algılanan Değer

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## **I. INTRODUCTION**

### **A. Study Overview**

The connection between product awareness, customer retention and loyalty has been separately discussed in the literature and further investigation is still ongoing due to the impacts they contribute across all sectors. Products are as important as the customers and the relationship between products and customers is indeed bi-directional, in the sense, product concept, awareness, branding, and packaging could stimulate customers while customers patronage, retention, loyalty, and satisfaction could also stimulate products buying behavior. For this reason, awareness of the product plays an immense contribution to its patronage. The awareness of product varies from product to product and sector to sector. Product awareness according to Khan (2012) are sale promotion, public relation and personal selling, and further listed some brand characteristics of a product which includes product quality, packaging, product price and brand image, that in one way or the other contributed to customer's loyalty and business performance.

Customer retention and satisfaction refers to the main aspect of strategic marketing of any business and shows a prominent part in business performance. Customer satisfaction stimulates retention which resulted into loyalty. Customer retention is usually observed as a central element of long-term client reaction. When customers are satisfied, the more the retention, the positive impact created via the customers and the benefits to the firms who serve them (Ranaweera & Prabhu, 2003). It is not astounding subsequently that the key point of firms is to try to oversee and build consumer loyalty in any event in this time of aggressive worldwide promoting. More so, Mohsam, *et al.* (2011) opined that the satisfaction of client has been enticing growing focus among scholars as an essential instrument in the service industry for attractive efficiency in an organization.

Customers' loyalty refers to a critical aspect in the heart of any corporation. Many businesses/organizations use several means of strategies to attract loyalty between the existing and potential customers. More so, the technological advancement has made many business sectors to improve the idea of quick

production and the expansion of market orientation including competitiveness that lead to the variation of production allowing customer freedom in selecting between alternative products considering the quality and price levels which required producers in producing excellence goods with rational prices which are not to favor high quality ahead of cost (Atiyah, 2016). Donio, Massari, and PassianteDabho (2006) opined that Loyal clients are far more sensitive to derogatory advertising knowledge than non-loyal clients. Loyalty is defined as the partial reaction retort seen overtime is a function of internal procedures by certain decision-making unit in support of one or more replacement products from a collection of such products (Jacoby & Kyner, 1973).

## **B. Problem Identified**

Product awareness is imperative within service industry and it is difficult to distinguish these services, where the characteristics to evaluate the competing service offerings are not known. Product awareness a service that could help customers to assuring them of a uniform and standard level of service efficiency. There is no doubt about the aim of accomplishing high customer satisfaction as the goal of service companies. Satisfying customers is a necessary condition in the banking services for retention and loyalty among customers. Ghavami and Olyaei, (2006) said that the major factors affecting loyalty are satisfaction, trust, quality, and performance history of company. So, products or service satisfaction can be measured as vital to a company's efficiency and long-term attractiveness. Peiguss, (2012) showed that satisfying customer is a dominant factor of retaining customer. Singh and Khan (2012) viewed that client fulfillment is not sufficient, because less than half of the happy consumers return. Companies need to transform the satisfied client to loyal client. This is much more important due to its impact to consumers to purchased and induce a repurchase behavior. Customer loyalty is an result of a successful excited meeting, fulfillment physical characteristics and perceived perception that integrates the goods.

Often, satisfaction, service quality and product loyalty have been reported to have a positive connection among each other. Similarly, regarding customer loyalty, product awareness as well as customer satisfaction have been recognized as main instrument in banking and service industries (Lewis, 1991). Meanwhile, satisfaction

and loyalty are not substituting for one another (Oliver 1999). That is, a customer must be satisfied before becoming a loyal customer and difficult for a buyer/consumer to be dependable and not be contented. The study of Bolton (1998); & Gronholdt *et al.* (2000) reported that a connection of positive impact exists between customer satisfaction and loyalty.

### **C. Study Questions**

- How does product awareness affect customer retention in WEMA Bank, Nigeria?
- How does the impact of product awareness affect customer loyalty in WEMA Bank, Nigeria?
- What is the connection between customer retention and customer loyalty in WEMA Bank, Nigeria?
- How does product awareness impact customer retention and loyalty in WEMA Bank, Nigeria?

### **D. Specific Objectives**

The broad objective is to determine the connection between product awareness, customer retention and loyalty: A case study of WEMA Bank, Nigeria. Hence, the definite aims are as trails below:

- To observe the effect of product awareness on customer retention in WEMA Bank, Nigeria,
- To determine the effect of product awareness on customer loyalty in WEMA Bank, Nigeria,
- To investigate the connection between customer retention and customer loyalty in WEMA Bank, Nigeria,
- To determine the relationship between product awareness and its effect on customer retention and loyalty in WEMA Bank, Nigeria.

### **E. Study Hypothesis**

The hypothesis shall be stated as follows:

- Product awareness has no significant influence on customer retention in WEMA Bank, Nigeria,
- Product awareness has no significant influence on customer loyalty in WEMA Bank, Nigeria,
- There is no significant relationship between customer retention and customer loyalty in WEMA Bank, Nigeria,
- There is no significant relationship between product awareness, customer retention and loyalty in WEMA Bank, Nigeria.

### **F. Purpose/ Importance**

The main aim is to explore the connection between product awareness, customer retention and loyalty in WEMA Bank, Nigeria. Product awareness is indeed very essential in the market to reach out to the existing and potential customers and to retain them. However, this topic is utmost important to businesses/organizations, customers, academia, researchers, policy makers, and managers in showing extensive ways on how product awareness and retain customers' loyalty could impact on the efficiency of the organization and it will also add to the current writing on the topic.

### **G. Study Scope**

The activities of banking industry are to render service qualities to the customers. Meanwhile, product awareness is a means of communicating new and existing services to the public in order to hold the current client and to pull in new clients. Hence, the extent of this study focused on bank in Nigeria where WEMA Bank was purposively selected being one of the oldest and surviving banks with more than 130 branches in Abuja, Southwest and South-South, Nigeria. Lagos State has the peak number of WEMA branches. Therefore, this study shall be investigated in Lagos State where the customers of the WEMA Bank shall be the target audience of this study.

### **H. Definition of some Terms**

*Product Awareness:* This refers to the degree in which customers could patronize a good or service.

*Product Name:* It is a name given to a product.

*Product Price:* This refers to the amount a product cost compared to other product.

*Customer Retention:* This denotes to as a means whereby a firm keeps its clients by offering an extraordinary client experience.

*Customer Loyalty:* This refers to the act of repeating buying habit regardless of commitment.

*Product Experience:* This refers to the entire set of effects that is produced by the interface between a consumer and a product.

*Product Image:* depicts a diagram that describes a good being presented for sale.

*Customer Satisfaction:* The contentment derived from a product by a customer.

## **II. REVIEW OF LITERATURE**

### **A. Conceptual Clarifications**

#### **1. Product awareness**

The product awareness is essential for building brand and all kind businesses or products. Product awareness separates the brand from contenders and prompts brand decision. Product awareness inspirations the forte of product relationships in the client's view. Brand/product cognizance gives a client satisfactory aim to contemplate the product in its contemplation established (Aaker, 1991). Product cognizance has been studied in client behavior investigations. Most theories of behavior of consumer reasoned that awareness is the main and required phase for selecting a product. Besides, product awareness refers to a dominant component of fulfillment and loyalty of a product. Product awareness has two (2) parts: recognition, and recall (Keller, 1993). Hence, product awareness is the dimensions of a client to recollect a product with particular brand's sort in a varied circumstance.

The awareness of a product influences in the clients' demeanors toward fulfillment and dependability. More along these lines, the expansiveness of brand mindfulness suggests the assortment of purchasing intentions where the brand name may ring a bell. Typically, brand mindfulness indicates the capacity of clients to recollect the brand with no sign (Aaker, 1996). Consequently, brand mindfulness is a crucial part for building up product image. Furthermore, brand mindfulness assumes a fundamental job in building a brand in the clients' brain since clients settle on buying choices dependent on information, mindfulness, or experience of a product (Aaker, 1991). Thus, clients may buy more than once as they are guaranteed of its quality. Therefore, product mindfulness is identified with product loyalty or dependability in settling on choices as it identifies with clients' considerations. Likewise, the level of brand steadfastness becomes more grounded and firmer when clients are progressively mindful of brand. In the end, item mindfulness impacts responsibility, fulfillment, and steadfastness legitimately however there isn't sufficient comprehension about its effect on the client reliability process. It is

intriguing to take note of that a few explores uncovered a critical relationship (Tsang et al. 2011; Valavi, 2014).

Product experience is a perception of customer and not a passionate connection concept. The experiences are emotions, perceptions, and conduct reactions induced by product related upgrades. After some time, product encounters may bring about enthusiastic bonds, however feelings are just a single inner result of incitement that summons understanding. Accordingly, since product experience varies from product assessments, association, connection, and purchaser enchant, product experience is likewise theoretically and exactly particular from character. Customer enjoyment is described by excitement and positive effect; it very well may be viewed as the full of feeling part of fulfillment. Rather than client enchant, product experience does not happen simply after utilization; it happens at whatever point there is an immediate or aberrant collaboration with the brand. In addition, a product experience should not amaze; it very well may be both anticipated and unforeseen.

## **2. Customer retention**

Customer management is the way to boost efficiency in the sector. Loyalty will help companies maintain the largest number of valuable customers. A crucial part of partnership building is customer satisfaction. The biggest component of client satisfaction is the emotions that the customer service has generated along with the positive prestige of the company. Without the energetic protection that keeps consumers, efficiency of the customer would not be comprehensible. Maintenance / retention of consumers is important to most organizations because the cost of checking another customer is more essential than the expense of retaining a future client. Maintenance programs seek to turn the casual client into a loyal consumer; they will certainly help the company through their friends and families. In fact, they raise the probability of moving consumers from being an occasional buyer to becoming a regular buyer. As the huge risk of losing consumers is rising every day, organizations are searching for new methods to test and keep their immovable consumers. Administration has been a noteworthy influence in consumer service for quite some time, and recent work shows that its impact is more important than ever in current memory and will continue to grow in the literature. Singh and Khan (2012) thought that maintenance of customers gives company a respectable standing and positive image in a competitive market. Customer experience management is set up

to track and maintain clients and applies to the company as a way of evaluating revenue and contact networks to control the company and maintaining client's procedures (Reinartz, 2004). The way customer retention is commonly understood in relationship management, though customer retention centres around a salesman or producer's repeated assistance, it is identified by continued buying behaviour. (Hennig & Klee, 1997).

### **3. Customer satisfaction**

Satisfaction is frequently referred to future repetition of an item by the consumer. A satisfied customer has the chances of repeating consumptions and commending to others and becoming less interested to the competitor's products. The idea of client satisfaction has been viewed from diverse perceptives by the previous writers. In the case of Oliver (1997), he viewed customer satisfaction as an emotive response ensuing from a precise transaction. Furthermore, customers' feeling about a business or product attracts and influences their emotions and tiling their attitude towards the product. Nyadzayo (2010) discussed customer satisfaction as the fulfilment feedback from customers. That is, products feature, or services rendered pleasant degree of fulfilment. In the study of Barram and Khan (2012), they viewed satisfaction as the attributes that can occupy a need to a buyer in an improved way than the other products. Anderson (1994) viewed that customer satisfaction refers to the main aspect that measures the business's internal and external efficiency to the consumer. Also, Zethaml and Bitner (2000) looked at customer satisfaction in terms of customers' assessment of goods whether it meets their needs and potentials. Further said that a satisfactory result implies the customer is satisfied while an unsatisfactory consequence implies discontentment.

Customer satisfaction is described as an aggregate assessment of the goods or services of a company" (Anderson et al., 1997). Satisfaction has been identified in the literature as a significant antecedent of consumer retention. Satisfaction is conceived in connection marketing as an aspect of the principle of partnership satisfaction. Mohsam et al. (2011) noted that the issue of consumer loyalty cannot be readily ignored as the happier the consumer, the better their goods are to be disseminated.

Consumer satisfaction is characterized as an emotional reaction to buying circumstance. Product fulfillment is a positive emotional response to a result of a

related knowledge. The fulfillment/satisfaction inferred, and disposition shaped as a feature of a related knowledge at that point impacts on ensuing buys, finishing recurrent example. The long-haul combination of links has been found to cause fulfilment. The consistency of the brand relationship can be defined by how often the consumer views the product as a friendly accomplice in a continuous partnership; it is the general appraisal by the purchaser of the nature of their interaction with the company/service. Fulfillment is a precursor to brand loyalty, with improvements in fulfilment causing brand commitment to raise. The thought of customer fulfillment is considered here as a roundabout wellspring of brand dependability, for two reasons. While the demonstrating writing agrees that fulfillment is related to commitment, the tentative concept tends to justify buyers' buying propensities, including the entirety of their predetermined purchase habits (Bennett *et al.*, 2005).

The satisfaction of consumer is one of the most significant factors in business realm, that is concluded by the client arranged way of thinking and the standards of proceeds with progress in present day venture. Thus, consumer satisfaction ought to be estimated and converted into number of quantifiable constraints. This dimension might be considered as the most solid input, giving customer' inclinations and encounters in a successful, immediate, important and target way. In this way, customer loyalty should be viewed as a quality of execution and a possible level of magnitude for any market environment (Arokiasamyi, 2013). Satisfaction of customer has been characterized in different manners (Fecikova, 2004). As of late, scientists have contended that there is a differentiation between satisfaction as identified with unmistakable items and as identified with service encounters. This differentiation is because of the natural elusiveness and perishes capacity of services, just as the powerlessness to isolate generation and utilization. Subsequently, consumer loyalty with administrations and with products may get from, and might be affected by, various elements and hence ought to be treated as discrete. Consumer satisfaction, this is referred to as a critical requirement for consumer care, for example, and helps to understand financial targets such as sales and earnings (Arokiasamyi, 2013). Satisfaction is defined as the customer's response to the evaluation of the obvious discrepancy between earlier wishes and the actual execution of the item / administration as shown after its usage. Client satisfaction had long been critical in determining whether clients leave or continue in a group.

Associations need to know how to retain their customers, regardless of whether they have all the credentials to be met. Reichheld (1996) indicates that unsatisfied consumers can prefer not to give up, because they don't expect to get better support elsewhere. In fact, happy consumers may look for specific suppliers as they agree, they may get better assistance elsewhere.

#### **4. Product trust**

The connections among clients and brands depend on continually esteem making to clients for longer period. Hiscock (2001) expressed that a noteworthy association between the purchaser and the association's image to produce an exceptional security that turned into the essential objective showcasing technique just as the principle segment of this relationship. Moreover, brand is the worth resource of any product that connects the purchasers and ventures. It additionally enables the ventures to construct the client trust towards product. Ahmed (2014) opines that the unwaveringness could carry more benefits to businesses from piece of the pie when clients purchased the product from indistinguishable brands from well as demonstrated their steadfastness to that brand. In this way, trust in a brand is essentially the emotional engagement of consumers with a brand and if they like a brand they're going to get to know the brand through family members or associates. In fact, Blackston (1992) described that confidence is one aspect of the buyer's brand connections. As per Rotter (1980), product trust was viewed as a significant worth influencing human connections at all levels; moreover, Deutsch (1973) clarified that trust of a brand is additionally an independence, which causes one brand to be favored than another. Consequently, the start of the relationship is the buying activity, in light of the fact that the buy will assist clients with picking up the brand encounters and fulfillment emotions on items or administrations, and they will impart to their family members on the off chance that they fulfill, or even keep on buying items later on and become reliability. Hence, the trust of marking is significant in the business world, in the enormous partnerships as well as for the small businesses. Morgan and Hunt (1994) portrayed that "the brand trust is a customer who might want to trust on his/her own drive and trust the item that brand gives". Trust can constrain the shopper's vulnerability, on the grounds that the purchasers not just realize that items or administrations can merit trusting, yet they likewise feel that trustworthy, protected and legit utilization situation is the significant connection of

the brand trusts. As indicated by Chaudhuri and Holbrook (2001), Brand trust as the readiness of ordinary buyers to rely on the brand's ability to exercise its articulated potential. Business undertakings offer security acceptances, unwavering consistency, genuineness of their identity towards their clients, brand trust would be effectively rendered (Doney & Cannon, 1997). It is also an exceptional experience between brand-based consumers and issues of trust awareness. Moreover, brand trust can be examined by the subjective perspective that may make the passionate reaction. Moreover, brand trust drives brand reliability and it prompts the way that brand trust made profoundly esteem relationship (Chaudhuri & Holbrook, 2002). What's more, a few specialists expressed that trust is an essential capacity to build up clients' dependability (Moorman et al., 1993) while Ballester and Aleman (2001) measured trust as a significant job contingent upon client who rehashed buys and were happy with long haul exchanges.

## **5. Customer loyalty**

Loyalty must be accomplished subsequently and constantly to attaining consumer fulfilment. Businesses are creating propelled strategies to stay informed concerning innovation and how it influences the business services. Client loyalty then again is accomplished after predictable record of gathering with customers for some vague time period and again in any event, surpassing client expectations. In 1999, Kotler *et al* states the cost of pulling in a new customer may be double expensive in various occasions the cost of keeping a present customer happy. Gremler and Brown (1996) expressed that the most significant meaning of client loyalty is the degree to which a client gives indications of re-support conduct, has a confirmed disposition toward the specialist co-op, and considers possibly utilizing a solitary specialist organization once expectations to re-buy this service exists. In the study of Bloemer and Kasper (1995) emphasized that a real loyalty repeated purchasing conduct that is the actual re-buying of a company, giving no attention to the obligation. Loyalty is a multifaceted creation that includes both positive reactions and negative ones. Furthermore, a committed company may not always be a happy customer. Consumer loyalty is defined by any random customer's eagerness to buy the goods of the company over targeted items widely available at the commercial center (Singh & Khan, 2012). Clients can establish loyalty to brand, product, price, company, and other clients. Though, the service and quality of product rendered by

some companies make customer to further purchase and patronize their product, and at the point when the clients are happy with the item, they remain loyal to the company.

Loyalty is a significant idea of the present product marketing relationship all around. Various interpretations were suggested by various authors, of whom, according to Jacoby and Olson (1970), the most detailed interpretation was offered as the product about a non-arbitrary, long-presence response, and a psychological purchasing process framed by unique selection units that thought about more than one brand. In past studies, academics commonly accept the repurchase example as the steadfastness technique for evaluating drug. In either case, a few researchers indicate that the most appropriate way to gage brand value is to gage by feeling full of loyalty (Bennett & Rundle-Thiele, 2000). Customer loyalty is seen as the nature of the link between the relative frame of mind of a individual and its repeated support for a brand or company (Farhat & Khan, 2011). According to Msallam (2015), he says loyalty can give fundamental enhancement to the customers and organizations. When customers feel loyal to a product, this shows that they are fulfilled with the product. Because of the familiar and desirable symbol of a company returning consumers buying the company with more comfort believing that the brand would live up to their wishes. For the most part, this comfort will come from the prestige of the brand built from past encounters. For organizations, consumer loyalty improves brand reputation by reducing impotence against rivals, extending margins, fostering communication, adequacy and likely generating more brand authorization or enhancement benefits. Zins (2001) opined two reasons customers purchase a brand or product from a firm are; no substitutes or have more preferences for such product or brand. Additionally, some features that may inspire loyal customer to a brand are listed according to Fredericks and Salter (1995) as price, quality, service, innovation, and image. They specified that the perceived value of the customer affected by consumer requirements and features, and by the nature of the corporate location. Geller (1997) identified fifteen components which are vital for brand loyalty improvement. The utmost significant components are product and service efficiency, the logo or identity defined, operational dynamism, connectivity, and customers' achievement of the unexpected. Kandampully (1998) also reported that consumers

should stay faithful if the perceived worth of the products/services is comparatively greater than that of the sales of competitors.

Organizations need to have strong feelings connecting their customers to their products. Firstly, for such unwaveringness it is necessary to fulfill the customer loyalty. When consumers are satisfied they have a responsibility to buy a comparable brand regularly to become a loyal consumer (Ballantyne & Warren, 2006). Regardless of how fulfillment level influences unwaveringness, only it isn't adequate to make brand steadfastness. Different factors, for example, brand trust, quality, picture, and value influence brand dependability. Assurance of the elements successful in making brand devotion separated from fulfillment will be useful to comprehend the build of the steadfastness. Loyalty is frequently known as attitudinal measurement, and consequently denotes an intense thought commitment character, which encourages users or consumers to go against circumstances effects and publicizing exertions that might bring potential to switching behaviors (Oliver, 1999).

All things considered, loyalty brings about rehashed buy just as positive correspondence and, thus, it is required to prompt a firm's future benefit (Caruana, 2002). From a company's point of view, past researchers have discovered brand unwaveringness to strongly affect product value, which shows the capability of dependability to cause prevalent loyalty results, for example, value premiums or more noteworthy pieces of the overall industry (Yoo, Donth, & Lee, 2000). Considering the presumption that it is the result of a buyer's assessment; loyalty is relied upon to result from an individual's general manner toward the product. In this regard, past research demonstrated that buyers' enthusiastic reactions to brands effect brand steadfastness.

Considering this idea of loyalty, a few contending models of unwavering societal standards have been suggested such as: consistency models obtained from the relation between consistency of administration, execution and objectives of actions. A portion of the models contend that consistency of administration only results in steadfastness by satisfaction and meaning. Others keep up that quality directly affects steadfastness (Zeithaml *et al.*, 2012). The worth paradigm holds that interest genuinely corresponds to the desired outcome of core consumer satisfaction, and that the consistency of assistance and delivery are precedents of respect. The fulfillment model defines customer loyalty as the necessary and direct connection for

achieving goals, such as efficiency, consistency of administration and precursors to achievement (Amboko & Namusonge, 2015). The satisfaction model shows that the variable fulfilment genuinely impacts main consumer service. Oh (2009) introduced an integrative model of service management, customer satisfaction and market engagement. The model integrates key factors such as quality of administration, market loyalty, customer satisfaction and buyback desires, and shows that satisfaction is a fast precursor to market loyalty and buys goals.



Figure 1: Customer Loyalty Pyramid

The figure above categorizes loyalty as according to the level of pyramid: at level i, where the product is supposed to be acceptable irrespective of its name or image brand. The consumer will be inclined by features such as expediency/price. Level ii, there is no quick purpose behind this arrangement of clients to switch except if a contender exhibits obvious and predominant advantages. Level iii, the expense in connection to time, cash and execution hazard related with attempting another brand. To pull in customers, contenders need to beat the exchanging cost by offering a prompting to switch or by offering an advantage huge enough to redress. Level iv,

this client base really enjoys the brand. The inclination could be founded on relationship with an image, client experience, high saw quality or basically the long-haul association with the product brand. Level v, an enthusiastic/feeling connection is essential to these customers both practically and as a personality premise. Their trust in the brand will make them prescribe it to other people. The worth accomplished from this arrangement of clients is more to do with their effect and impact upon others and the market.

## **6. Product image**

Product image signifies a significant part of showcasing products and marketing offerings with fluctuating description and conducts to deal with its concept (Martinez & Pina, 2003). A generally acknowledged view is that product image signifies to clients' impression of a product as reflected by the brand affiliations held in customer perception. Keller (1993a) contended that such affiliations may be focused on clear consumer knowledge or details derived from company offers or the impact on shopper of a prior partnership with an affiliate. Product image, along these lines, the psychological image or view of a product or an item and incorporates emblematic consequences of the spouse of customers possessing the features of an object or administration. Label picture reflects the discernments considered or emotional that buyers bind to specific brands. Low and Lamb (2000) opines that product image signifies principles held by clients about a specific product, in view of some natural and outward characteristics of a market offering coming about to apparent quality, and consumer loyalty. Quality refers to the opinion of the consumer as to the general nature or prevalence of an object or administration as to the expected purpose, relative to the alternatives.

## **B. Empirical Review**

Haque, Bappy and Arifuzzaman (2018) carried out an investigation on brand awareness impact on customer loyalty in Dhaka. They employed factor and regression methods, and the results discovered that marketing program most affect brand loyalty and further showed that brand awareness have a strong connection with customer loyalty. Polas, *et al.*, (2018) examined the connection brand loyalty and customer retention in Malaysia using qualitative analysis. The result revealed that promotional and service quality contributes significantly to brand loyalty. Kamar

(2018) wrote about customer satisfaction and the loyalty of customers in India using content analysis. The findings showed a long-run relationship customer and firm performance. Anupama (2018) wrote on product image, loyalty and commitment in India using Laptop as a case study. The result of the study revealed that buyers' decisions are inclined by the awareness, association, and quality of brand while buying intention and trust revealed no significant influence on loyalty and commitment.

Karsalari, *et al.*, (2017) studied the effect of customer relationship on customer loyalty in Tehran city using correlation and descriptive analysis. The study indicated that client relationship exhibits significant positive effect on loyalty. Alkhaldeh, *et al.*, (2017) carried out the impact of brand commitment as an interceding role of brand awareness on loyalty of brand in Jordan using PLS and SEM on 90 customers. The study reported that a linking exists between brand awareness and loyalty. Zhao, Tong, Li, Ma, and Wang (2017) studied the connection between brand awareness and experience on loyalty of MI's brand in China using reliability test, descriptive test and correlation analysis. The findings showed that brand awareness and experience have positive prediction to brand loyalty and further revealed that there exists significant positive correlation among the variables.

Sharma (2017) wrote on how to measure the scale means for customer brand equity among smartphone market in India using exploratory factor analysis and linear regression method. The study findings suggested that customer brand equity comprised of 4 indicators such as brand recognition, brand awareness, brand loyalty and perceived quality and disclosed that brand awareness, brand affiliation, perceived quality and brand loyalty are not all important brand equity dimensions on the Indian smartphone industry. Atiyah (2016) studied the influence of product quality on client satisfaction in Diwanayah Diary factory. The findings showed that quality is measured as the utmost vital indicator that pleases the client devotion and improve the degree of profitability of the firm.

Veerakumar (2016) studied customer satisfaction impact on brand loyalty in Pollachi using simple percentage analysis. The reports showed that product efficiency is the key influence on client satisfaction. Nazir *et al.*, (2016) carried out brand image impact on customer retention in Pakistan. They used descriptive, correlation and regression methods, and showed that product awareness, loyalty and

client fulfillment have a weak correlation but significant to one another. Khan, Jadoon, and Tareen (2016) conducted a survey on advertising effect on brand awareness and commitment in Pakistan employing regression analysis. The result displayed that advertisement and customer commitment affect customer awareness.

Akhtar, Ahmed, Jafar, Rizwan, and Nawaz (2016) studied the connection between the packaging, awareness, price and loyalty in Pakistan employing convenience sampling technique for gathering information where correlation test and regression method were used as estimation techniques. It was revealed that packaging and brand awareness had strong positive significant connection with loyalty while price exhibited a weak connection with loyalty of brand and further showed that a significant connection exist between the packaging, price, awareness and loyalty. Ibojo (2015) wrote on the client satisfaction impact on customer retention in Nigeria using banks as the case study. The study employed Anova, t-statistics and regression method, and the result indicated that satisfaction will enhance customer retention. Ibojo and Asabi (2015) examined satisfaction impact on customer loyalty in Nigeria using regression method. The result showed that the connection between client satisfaction and loyalty is significant.

Magaef and Tomalieh (2015) examined the effect of customer loyalty on customer retention in Jordan using primary source of data with the use of correlation and regression method. The result revealed that loyalty program exhibited significant influence on retention. Abdulla and Nizam (2015) conducted a survey on the factors that determine customer retention in Maldives company, Malaysia. Descriptive analysis and regression analysis were used, and the results showed that corporate image have significant impact with customer retention. Garmsiri (2015) studied marketing relationship with customer loyalty in Iran. Questionnaire was used for data gathering and employed descriptive and correlation analysis. The findings indicated that marketing exhibited a significant connection with loyalty. Naeini *et al.*, (2015) examine the effect of brand equity on customer ability to pay in Iran using linear structural relations. The findings revealed that brand equity have substantial influence on purchase intention.

Poranki (2015) wrote an article on brand awareness on client satisfaction in India using percentage analysis. The results showed that product quality, price, and brand awareness have impact on customer satisfaction. Asif, Abbas, Kashif, Hussain,

and Hussain (2015) studied the relationship between brand awareness and loyalty on brand equity using correlation analysis. The result showed that there exists a relationship between brand awareness and loyalty on brand equity. Kocoglu, Tengilimoglu, Ekiyor and Guzel (2015) carried out a study on brand loyalty effect on buying behavior in Ankara. Quantitative method was used through questionnaire and the result revealed that significant relationship exists between the variables.

Firnd and Alvandi (2015) examined the connection between brand awareness and customer loyalty in Malaysia via descriptive and regression method. The report revealed that client loyalty is the most influenced factor on brand awareness. Amboko and Namusengo (2015) studied the connection among brand awareness strategy, customer loyalty and firm performance in Kenya. The study used descriptive and inferential statistics to carried out the analysis and showed that brand awareness strategy and loyalty of the customer exhibited positive significant connection to firm performance during the survey.

Awan and Rehman (2014) investigated an investigation on the connection between customer satisfaction and brand loyalty in Pakistan. Primary means of data collection was used to collect information from the respondents using correlation and regression analysis to analyze the data. The findings showed that customer satisfaction impacted significantly on brand loyalty. Odunlami (2014) carried out the customer satisfaction and retention on loyalty in Nigeria. Regression analysis and t-test methods and the results showed that a significant relationship exist between satisfaction and loyalty.

Pishgar, *et al.*, (2013) wrote on the product innovation impact on customer satisfaction and loyalty using content analysis, and the study revealed that customer satisfaction has been influenced with innovation management and customer orientation which enhance business performance. Arokiasamyi (2013) studied customer satisfaction impact on customer loyalty and intentions to switch in Malaysia banking sector using Pearson correlation and regression analysis, and the study revealed that positive connection exist between customer satisfaction and loyalty but revealed a negative connection between customer satisfaction and intention to switch. Malik *et al.* (2013) carried out an investigation on brand awareness and customer loyalty in Pakistan. They employed descriptive and regression analysis, and the results showed that brand awareness and loyalty have a

strong positive connection with purchase intention. Khan (2013) investigated the determinants of customer retention in Pakistan using correlation and regression analysis. The findings revealed that brand image has a positive impact on customer retention. Yeboah, Owusu-Mensah, Nimsaah, and Mensah (2013) studied the brand name effect on customer loyalty in Ghana. Descriptive statistics, correlation analysis and logistic regression analysis were used, and the results indicated that brand name has no significant impact on customer loyalty.

Khan (2012) wrote on brand awareness and its characteristic to customer loyalty in Pakistan Milk Industry. Regression and correlation analyses were used, and the result showed that characteristics of brand revealed supplementary effect on customer loyalty. Khan (2012) wrote on client satisfaction and retention impacts on loyalty in Pakistan telecommunication industry. The regression result indicated a significant exist between client satisfaction and retention on loyalty. Ghafoor, Iqbal, Tariq, and Murtaza (2012) studied the impact satisfaction and brand image on brand loyalty in Pakistan using correlation and regression analysis. The report revealed that both customer satisfaction and brand image exhibited significant positive impact on customer loyalty.

Mohsan, *et al.*, (2011) investigated customer satisfaction impact on loyalty and intention to switch in Pakistan. Correlation method was used and revealed that customer satisfaction and loyalty have a positive correlation while satisfaction has a negative correlation to switching intention. Jahanshahi, Gashti, Damadi, Nawaser, and Khaksar (2011) wrote on the connection between customer service and product quality on satisfaction and loyalty in India using regression analysis. The regression results revealed that connection exist among customer service, product quality, satisfaction and loyalty. Subhami and Osman (2011) carried out an investigation on brand awareness and loyalty on brand equity in Pakistan Milk Industry and employed chi-square test. The findings showed that a positive connection between brand awareness and loyalty in the industry. Nemati *et al.*, (2010) investigated the connection between innovation, customer satisfaction and brand loyalty in Pakistan where questionnaire was distributed to Rawalpind and Islamabad using correlation and regression method. It was showed that there is a connection between innovation, client satisfaction and loyalty.

Chi, Yeh, and Yang (2009) examined brand awareness impact on customer intention in Taiwan using regression method, and reported that brand awareness, quality and loyalty have significant positive relationship among each other. Hashim and Ha (2008) wrote on client satisfaction and its relationship to bank service loyalty, Malaysia. The study used means and correlation analysis as the estimation techniques, and the report showed that satisfaction and loyalty have positive correlation to each other. Sondoh *et al.*, (2007) investigated brand image on satisfaction and loyalty in Malaysia. Regression analysis was employed in this study. The study also showed that satisfaction does impact loyalty of the customer.

### 1. Summary of Empirical Literature

Table 1: Review Summary

<b>Name of the Author(s)</b>	<b>Country</b>	<b>Title</b>	<b>Method</b>
Haque, Bappy and Arifuzzaman (2018)	Dhaka	Carried out an investigation on brand awareness impact on client loyalty in Dhaka	Factor analysis and regression analysis
Polas, Majumder, Reza, and Miah (2018)	Malaysia	The connection brand loyalty and customer retention	Qualitative analysis
Kamar (2018)	India	The connection between client satisfaction and loyalty in India	Content analysis
Anupama (2018)	India	Product image, loyalty and commitment in India using Laptop as a case study.	Descriptive Analysis
Karsalari, Saberi, and Kalimdast (2017)	Tehran City	The effect of client connection on customer loyalty in Tehran city	Correlation and Descriptive analysis
Alkhawaldeh, Al-Salaymeh, Alshare, and Eneizan (2017)	Jordan	The effect of brand commitment as a mediating role of brand awareness on brand loyalty	Partial least square and structural equation modeling

**Source:** Writer's computation (2019)

Table 1 (cont.): Review Summary

<b>Name of the Author(s)</b>	<b>Country</b>	<b>Title</b>	<b>Method</b>
Zhao, Tong, Li, Ma, and Wang (2017)	China	The connection between brand awareness and experience on loyalty of MI's brand in China	Reliability test, descriptive test and correlation analysis
Sharma (2017)	India	How to measure the scale means for customer brand equity among smartphone market in India using.	Exploratory factor analysis and linear regression method
Atiyah (2016)	Diwaniyah	Impact of product quality on customer satisfaction	Content Analysis
Veerakumar (2016)	Pollachi	Customer satisfaction impact on brand loyalty in Pollachi	Simple percentage analysis
Nazir, Ali, and Jamil (2016)	Pakistan	Brand image impact on customer retention	Descriptive, correlation and regression analysis
Khan, Jadoon, and Tareen (2016)	Pakistan	Advertising effect on brand awareness and commitment	Regression analysis
Akhtar, Ahmed, Jafar, Rizwan, and Nawaz (2016)	Pakistan	Studied the connection between the packaging, awareness, price and loyalty in Pakistan employing	Convenience sampling, correlation test and regression method were used as estimation techniques.
Ibojo (2015)	Nigeria	Impact of client satisfaction on client retention	Anova, t-statistics and regression analysis
Ibojo and Asabi (2015)	Nigeria	Customer satisfaction impact on client loyalty	Regression analysis
Magaef and Tomalieh (2015)	Jordan	The effect of customer loyalty on customer retention	Correlation and regression analysis

**Source:** Writer's computation (2019)

Table 1 (cont.): Review Summary

<b>Name of the Author(s)</b>	<b>Country</b>	<b>Title</b>	<b>Method</b>
Abdulla and Nizam (2015)	Malaysia	The factors that determine customer retention in Maldives company, Malaysia	Descriptive and regression analysis
Garmsiri (2015)	Iran	Marketing relationship with customer loyalty in Iran.	Descriptive and correlation analysis
Naeini, Azali, and tamaddoni (2015)	Iran	The effect of brand equity on customer ability to pay in Iran	Linear structural relations
Poranki (2015)	India	Brand awareness on customer satisfaction in India	Percentage analysis
Asif, Abbas, Kashif, Hussain, and Hussain (2015)	Pakistan	The relationship between brand awareness and loyalty on brand equity	Correlation analysis
Firnd and Alvandi (2015)	Malaysia	The connection between brand awareness and customer loyalty in Malaysia	Descriptive analysis and regression analysis
Kocoglu, Tengilimoglu, Ekiyor and Guzel (2015)	Turkey	Brand loyalty effect on buying behavior in Ankara.	Descriptive Analysis
Amboko and Namusengo (2015)	Kenya	Studied the connection among brand awareness strategy, customer loyalty and firm performance in Kenya.	Descriptive and inferential statistics
Awan and Rehman (2014)	Pakistan	Customer satisfaction and brand loyalty	Correlation and regression methods
Odunlami (2014)	Nigeria	Customer satisfaction and retention on loyalty.	Regression analysis and t-test
Pishgar, Dezhkam, Ghanbarpoor, Shabani and Ashoori (2013)		Product innovation impact on customer satisfaction and loyalty	Content analysis

**Source:** Writer's computation (2019)

Table 1 (cont.): Review Summary

<b>Name of the Author(s)</b>	<b>Country</b>	<b>Title</b>	<b>Method</b>
Arokiasamy (2013)	Malaysia	Customer satisfaction impact on customer loyalty and intentions to switch	Pearson correlation and regression analysis
Malik <i>et al.</i> (2013)	Pakistan	Brand awareness and customer loyalty	Descriptive and regression analysis
Khan (2013)	Pakistan	The determinants of customer retention in Pakistan	Correlation and regression analysis
Yeboah, Owusu-Mensah, Nimsaah, and Mensah (2013)	Ghana	Brand name effect on customer loyalty in Ghana.	Descriptive statistics, correlation analysis and logistic regression analysis
Khan (2012)	Pakistan	Brand awareness and its characteristic to customer loyalty.	Regression and correlation methods
Khan (2012)	Pakistan	Customer satisfaction and retention impacts on loyalty in Pakistan telecommunication industry	Correlation and Regression methods
Ghafoor, Iqbal, Tariq, and Murtaza (2012)	Pakistan	The impact satisfaction and brand image on brand loyalty	Correlation and regression analysis
Mohsan, Nawaz, Khan, Shaukat and Aslam (2011)	Pakistan	Customer satisfaction impact on loyalty and intention to switch	Correlation analysis
Jahanshahi, Gashti, Damadi, Nawaser, Khaksar (2011)	India	Customer service and product quality on satisfaction and loyalty	Regression analysis
Subhami and Osman (2011)	Pakistan	Carried out an investigation on brand awareness and loyalty on brand equity in Pakistan Milk Industry.	Chi-square test
Nemati, Khan, and Iftikhar (2010)	Pakistan	The relationship between innovation, customer satisfaction and brand loyalty	Correlation and regression analysis

**Source:** Writer's computation (2019)

Table 1 (cont.): Review Summary

<b>Name of the Author(s)</b>	<b>Country</b>	<b>Title</b>	<b>Method</b>
Chi, Yeh, and Yang (2009)	Taiwan	Brand awareness impact on customer intention in	Regression analysis
Hashim and Ha (2008)	Malaysia	Customer satisfaction and loyalty in banking service.	Correlation analysis
Sondoh, Omar, and Wahid, Ismail, and Harun (2007)	Malaysia	Brand image on satisfaction and loyalty	Regression analysis

**Source:** Writer's computation (2019)

Based on the review conducted in the literature, there exists many articles from various countries, especially from the developing countries whom are emerging market and few from the developed countries. More so, different methods were used in the studies reviewed and different results were revealed, however, there is no consensus to their findings. This then prompted this study to further determine the connection between product awareness, customer retention and loyalty: a case study of WEMA Bank, Nigeria.

### **C. Theoretical Underpinning**

#### **1. The Dissonance Hypothesis**

This hypothesis proposed according to Cardozzo (1965) that a person who expected an item of high esteem and received an item of low esteem will note the disparity and feel a rational discord. That is, the impulses that are disconfirmed render a state of disharmony or emotional unease. The development of disharmony thus creates demand for its decrease and can be achieved by modifying the apparent dissimilarity. This accepts that post-presentation evaluations are essentially an aspect of the degree of desire because the errand of perceiving disconfirmation is known as being mentally uncomfortable. Customers are programmed to perceptually twist preference discrepant execution in certain lines to match their prior standard of interest. Furthermore, where there is inconsistency between item preferences and item execution, consumers can be under a mental strain and want to mitigate it by modifying their perception of the item (Yi, 1990). More so, Buyers can lift their

assessments of these items when the individual's price for that item is high. For instance, assume that a client goes into an eatery, which she or he anticipates that it should be great, and is stood up to with an unappetizing dinner. The customer, who had driven a long separation and paid a significant expense for the dinner, so as to diminish the cacophony, may state that the nourishment was not so much as awful as it showed up or she enjoys overcooked feast, and so forth.

## **2. The Theory of Contrast**

According to this theory, the uncertainty between the expectation and the outcome would make the shopper overstate the dissimilarity at the stage where actual item implementation hits the mark about the customer's expectations about the object. The Comparison Theory holds that a consumer who delivers an item less than intended will reinforce the difference between the item obtained and the item predicted. This hypothesis assumes that the execution of things under expectations would be more tragic than it really is. In the end, the Contrast Theory will agree that 'results deviating from expectations would allow the subject to react positively or ominously to the dis-confirmation intervention by allowing a negative dis-confirmation to result in a bad item assessment, while positive dis-confirmation would lead to a detailed assessment of the object (Oliver, 1977). As far as the above situations are concerned, the shopper can say that the restaurant was one of the most noticeable that the person concerned had ever been and that the food was unfit for human consumption, and so on.

## **3. Brand Theory of Customer-Based**

The theory emphasis that customers get to know, felt, and seen product through its brand and impact in the market. This implies that customer understanding has significant impact to a brand. On the off chance that the clients had positive knowledge, they keep acquiring and utilizing the brand subsequently, being faithful to the brand just as if the clients had a negative encounter, they will quit utilizing the brand and move to brands in comparative classification. Customer-based brand interest is defined as the differentiated effect brand experience has on consumer response to brand promotion. A brand with a strong customer-based market image will lead to consumers being much more supportive of a brand extension, less touchy over cost changes and exclusion from promotional help or more likely to search for the brand in another network (Keller *et al.*, 2012).

However, they also distinguished four stages of building/making a solid brand utilizing this hypothesis. The initial step includes distinguishing a brand with clients and partner the brand in client's psyches with a particular item class or client need; at that point setting up the totality of brand significance in the brains of clients by deliberately connecting a large group of substantial and impalpable brand relationship with specific properties; the third step being, inspiring the best possible client reactions to this brand recognizable proof and brand meaning; while the last advance being changing over brand reactions to make a serious, dynamic dependability connection among clients and the brand. Client based brand value can be accomplished by making brand mindfulness among clients; making brand execution; making brand symbolism; making brand decisions; making brand sentiments; lastly making brand reverberation.

#### D. Framework

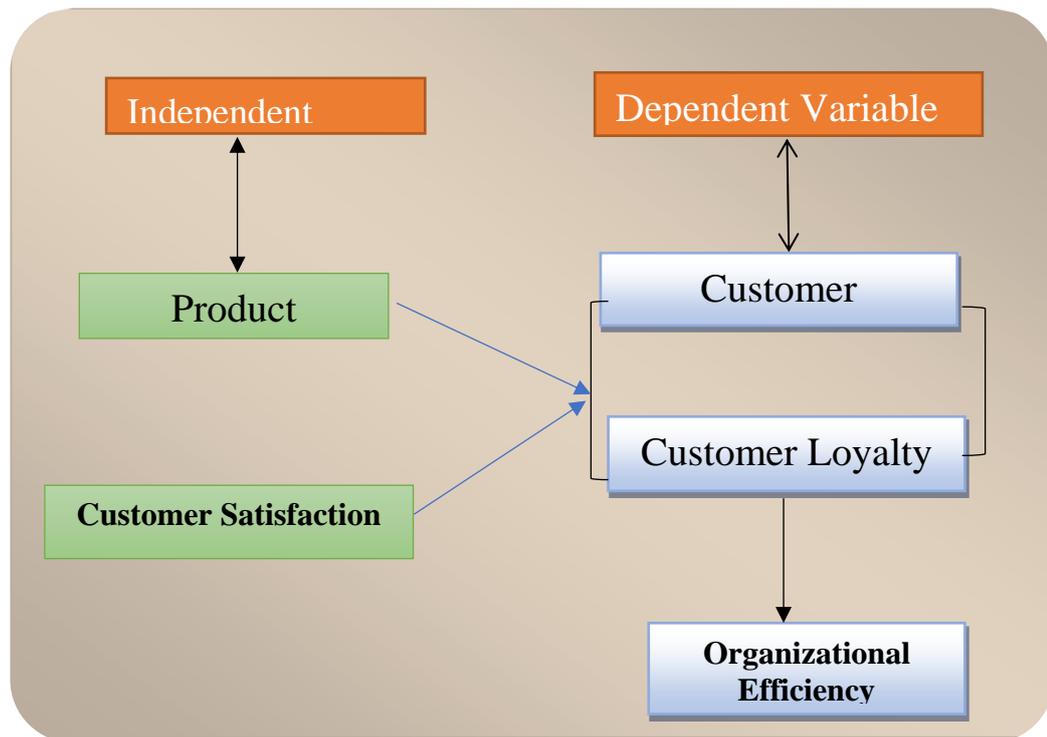


Figure 2: Conceptual framework shows the linkage between the dependent variable and independent variable.

Source: Writer's design, (2019)

The figure above shows two reliant variables and two control variables, the dependent variables are customer retention and customer loyalty while the independent variables are product awareness and customer satisfaction.

### **III. METHODOLOGY**

The methodology is the means of assembling and evaluating information gathered from the elements of the population to achieving the research determinations. This section confers the procedure that will be used to determine the connection between product awareness, customer retention and loyalty within bank settings in Nigeria. The section contains study design, data and sample size, study instrument, study validity, regression model and *apriori* expectation.

#### **A. Study Design**

This study employed random sampling technique and analytical survey. The logical overviews alluded to this analytic examination endeavor to talk about the purpose behind specific circumstances. In this methodology at least two factors are typically inspected to test look into theories. The outcomes enable scientists to inspect the interrelationships among factors and to draw logical inductions.

#### **B. Data and Sample Size**

Primary data was employed in this study using descriptive research design. The descriptive research describes the data and characteristics about what is being studied. In this study, the target population was 200 from the employees and the customer of WEMA in Lagos state, Nigeria.

#### **C. Study Instrument**

The questionnaire was built on Likert's rating scale of 5 (five) points that is Strongly Agree, Agree, Undecided, Strongly Disagree, & Disagree. This questionnaire was divided into two sections. Section A consists of the demographic characteristics of the respondents (location, sex, academic and professional qualification of respondents) while Section B will contain information on respondents' views relating to determine the connection between product awareness, customer retention and loyalty: A case study of WEMA Bank, Nigeria.

#### **D. Study Validity**

The construct validity of the research instrument will be submitted to factor-analysis. The responses from the respondents will be analyzed using coefficient alpha (Cronbach's alpha) and based on the rule of thumb, a Cronbach-Alpha factor above 0.5 is considered reliable. Regression analysis shall be used to achieve the study goal.

#### **E. Reliability**

To certify the reliability of the instrument in this study, the research instrument was subjected to test-retest technique, whereby the instrument was administered to some of the staff and customer of Wema Bank branches at random during the process. Their response was analyzed using and based on the rule of thumb, a Cronbach-Alpha above 0.5 is considered reliable.

#### **F. Regression Model**

In order to achieve the stated objective in this study, two functionality model shall be used where customer retention will be a function of product awareness, customer satisfaction, and positive word of mouth while customer loyalty as a function of product awareness, customer satisfaction, and positive word of mouth respectively. However, the functional model is specified below:

$$CR = f(PA, CS, PWM)$$

$$CL = f(PA, CS, PWM)$$

Where

CR = Customer Retention

CL = Customer Loyalty

PA = Product Awareness

CS = Customer Satisfaction

PWM = Positive Word of Mouth

The mathematical model is presented as follows:

$$CR = a_0 + a_1PA + a_2CS + a_3PWM + e_t \text{-----eq1}$$

$$CL = b_0 + b_1PA + b_2CS + a_3PWM + e_t \text{-----eq2}$$

### G. Description of Proxy

Table 2: Variable Descriptions

Variable	Description
Customer Retention (CR)	Customer retention is a function of loyalty that stimulate organizational efficiency, and this is used as the dependent variable in this study.
Customer Loyalty (CL)	Customer loyalty is used as the dependent variable as one of the determinants of variables in this study
Product Awareness (PA)	Product awareness is used as the independent variable
Customer Satisfaction (CS)	Customer satisfaction is used as the independent variable

Source: Writer's compilation (2019)

### H. A-priori Expectation

The a priori anticipation displays the sign independent variable(s) are probable to show to dependent variable. The mathematical illustration is represented as;

$$\frac{\partial CR}{\partial PA} > 0, \text{ product awareness is expected to be positive to customer retention}$$

$$\frac{\partial CR}{\partial CS} > 0, \text{ customer satisfaction is expected to be positive to customer retention.}$$

$$\frac{\partial CL}{\partial PA} > 0, \text{ product awareness is expected to be positive to customer loyalty.}$$

$\frac{\partial CL}{\partial CS} > \text{ or } < 0, \text{ customer satisfaction is expected to be positive to customer loyalty.}$

## IV. INTERPRETATION OF RESULT

### A. Frequency Analysis

Table 3: Gender

		%	Valid %	Collective %
Male	103	56.0	56.0	56.0
Female	81	44.0	44.0	100.0
Total	184	100.0	100.0	

Source: Author's computation (2020)

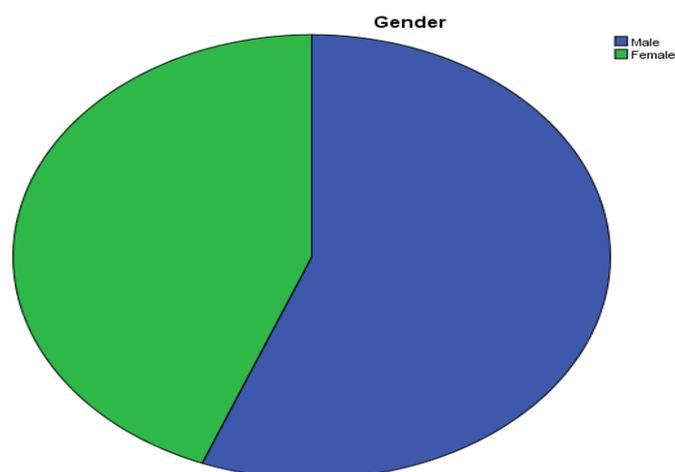


Figure 3: Gender

Source: Writer's formulation (2020)

The report of population of the participants shows that males are 103 with percentage of 56.0 while the females are 81 with percentage of 44.0 indicating that the males most partake during the survey.

Table 4: Marital Status

		%	Valid %	Collective %
Single	84	45.7	45.7	45.7
Married	47	25.5	25.5	71.2
Divorce	26	14.1	14.1	85.3
Widow	27	14.7	14.7	100.0
Total	184	100.0	100.0	

Source: Author's computation (2020)

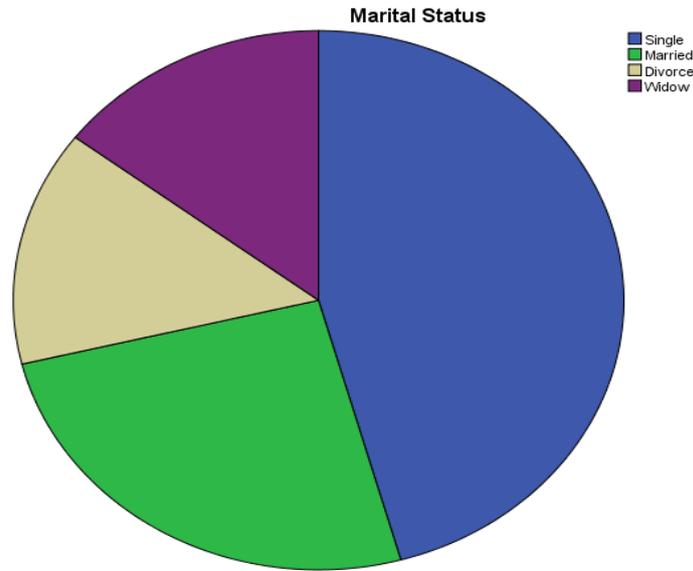


Figure 4: Marital Status

Source: Writer's formulation (2020)

Table 4 and its figure show that the single participants are 84 with the percentage of 45.7, the married participants are 47 representing with the percentage of 25.5, the divorce participants are 26 with the percentage of 14.1, while the widow participants are 27 with the percentage of 14.7, indicating that the single participants have the higher percentage followed by married, widow and divorce respectively.

Table 5: Participant Age

		%	Valid %	Collective %
18-29years	63	34.2	34.2	34.2
30-49years	79	42.9	42.9	77.2
50-59years	29	15.8	15.8	92.9
More than 60years	13	7.1	7.1	100.0
Total	184	100.0	100.0	

Source: Author's computation (2020)

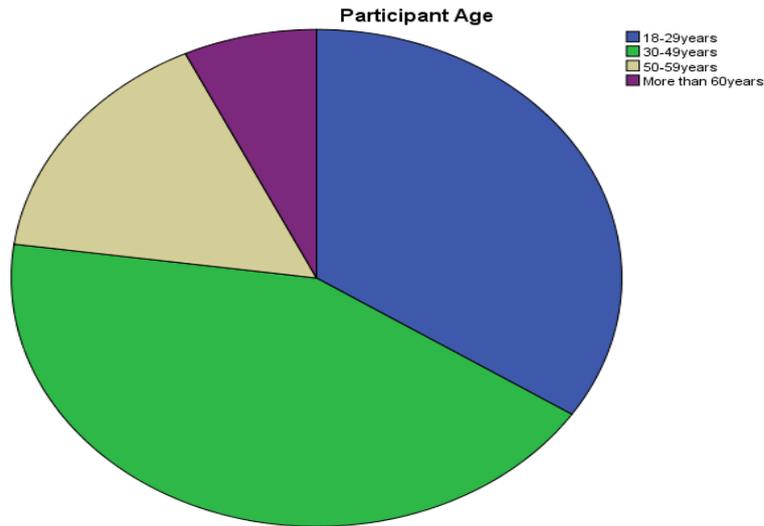


Figure 5: Participant Age

Source: Author's computation (2020)

The age of the participants presented in Table 5 shows that 63 of them fall between age group 18-29yrs with the percentage of 34.2, age group 30-49yrs are 79 with 42.9%, age group 50-59yrs are 29 representing 15.8% while more than 60yrs has 13 participants with 7.1%. This implies that age group 30-49yrs has the highest percentage followed by 18-29yrs, 50-59yrs and more than 60yrs respectively.

Table 6: Educational Level

		%	Valid %	Collective %
Secondary Level	1	.5	.5	.5
Tertiary Level	49	26.6	26.6	27.2
Postgraduate Level	100	54.3	54.3	81.5
Others	34	18.5	18.5	100.0
Total	184	100.0	100.0	

Source: Author's computation (2020)

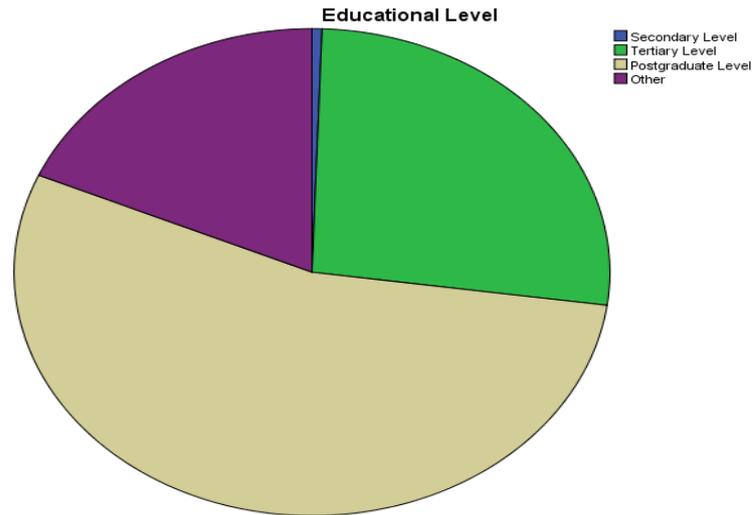


Figure 6: Educational Level

Source: Author's computation (2020)

The participant education level presented in Table 6 shows that 1 respondent with 0.5% own secondary level certificate, 49 participants with the percentage of 26.6 own tertiary level certificate, 100 of the participants with 54.3% while 34 participants representing 18.5% own other certificate, which indicate that many of the partakers own postgraduate certificate, followed by tertiary certificate, others and secondary certificate respectively.

Table 7: Occupation

		%	Valid %	Collective %
Self-employed	71	38.6	38.6	38.6
Civil Servant	32	17.4	17.4	56.0
Student	48	26.1	26.1	82.1
Others	33	17.9	17.9	100.0
Total	184	100.0	100.0	

Source: Author's computation (2020)

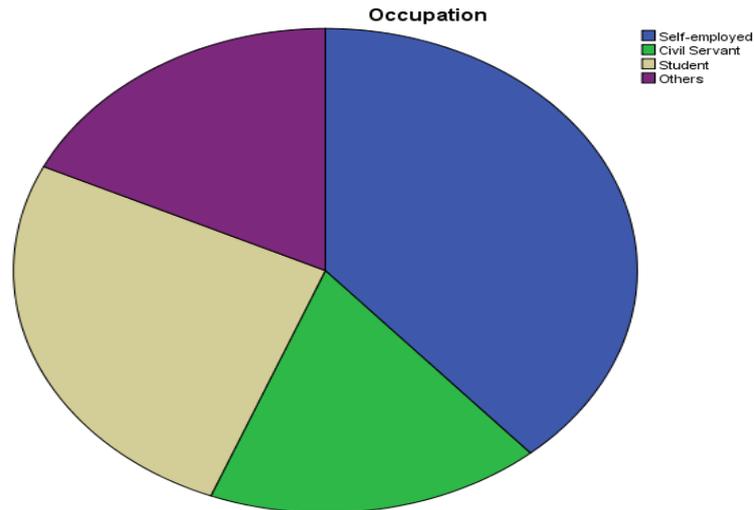


Figure 7: Occupation

Source: Author's computation (2020)

The participants occupation as shown in the above Table 7 reveals that 71 of the participants with the percentage of 38.6 are self-employed, 32 participants with 17.4% are civil servant, 48 participants with 26.1% are students while 33 participants representing 17.9 percent are others, indicating that self-employed has the higher percentage, followed with students, others and civil servant respectively.

Table 8: How long have you known WEMA Bank?

		%	Valid %	Collective %
Less than a year ago	18	9.8	9.8	9.8
Less than three years	10	5.4	5.4	15.2
Less than five years	38	20.7	20.7	35.9
More than five years	118	64.1	64.1	100.0
Total	184	100.0	100.0	

Source: Author's computation (2020)

Table 8 shows that 18 participants with 9.8 percent have known WEMA bank for less than a year, 10 participants with 5.4% are less than three years, 38 of the participants representing 20.7percent are less than five years while 118 participants with 64.1 percent have known WEMA bank for more than five years ago. This connotes that many of the participants have more than five years' experience with WEMA bank, followed by less than five years, less than a year ago and less than three years ago.

## B. Frequencies

Table 9: WEMA Bank service delivery is satisfactory

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
No	27	14.7	14.7	14.7
Yes	101	54.9	54.9	69.6
Undecided	21	11.4	11.4	81.0
No Idea	35	19.0	19.0	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

The service satisfactory delivery from WEMA bank presented in Table 9 shows that 27 participants with 14.7percent chose No, 101 participant representing 54.9percent said Yes, 21 participants with 11.4percent are undecided, while 35 participants with 19.0percent have no idea, indicating that many of the participants opined that the service delivery of WEMA bank is satisfactory.

Table 10: Can you refer WEMA bank to other people

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
No	33	17.9	17.9	17.9
Yes	112	60.9	60.9	78.8
Undecided	39	21.2	21.2	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

Table 10 shows the result of the participants about referring WEMA bank to people and it was reported that 33 (17.9%) of them said No, 112 (60.9%) of them said Yes while 39 of them with the percentage 21.2 are undecided. This implies that many of the participants can refer WEMA bank to other people.

Table 11: How often do you transact with the bank?

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Everyday	20	10.9	10.9	10.9
Weekly	36	19.6	19.6	30.4
Monthly	41	22.3	22.3	52.7
Occasionally	87	47.3	47.3	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

20 (10.9%) often transact with WEMA bank every day, 36 (19.6%) of the participants transact weekly, 41 (22.3%) transact on monthly basis, while 87 of the participants transact with the bank occasionally.

Table 12: Does WEMA Bank mostly respond to customers complaint?

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
No	19	10.3	10.3	10.3
Yes	105	57.1	57.1	67.4
Not Really	13	7.1	7.1	74.5
Undecided	47	25.5	25.5	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

Table 12 shows the report of the respondents on whether WEMA bank mostly respond to customers complaint and 19 of the participants with 10.3 percent chose No, 105 of them with 57 percent chose Yes, 13 of the participants with 7.1percent chose not really, while 47 of the participants representing 25.5 percent are undecided, indicating that WEMA bank mostly respond to customers complaint.

Table 13: The interest charge on loan is satisfactory compared to another banks

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
No	22	12.0	12.0	12.0
Yes	82	44.6	44.6	56.5
Not Really	19	10.3	10.3	66.8
Undecided	61	33.2	33.2	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

22 (12.0%) of the participants chose No that the interest charge on is satisfactory compared to other banks, 82 (44.6percent) chose Yes, 19 (10.3percent) chose not really, while 61 (33.2percent) chose undecided, indicating that there is no much/significant different in the interest charges on loan among the banks.

Table 14: How would you rate the quality of WEMA Bank service

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Very Low	9	4.9	4.9	4.9
Low	12	6.5	6.5	11.4
Neither High nor Low	72	39.1	39.1	50.5
High	24	13.0	13.0	63.6
Very High	67	36.4	36.4	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

Table 14 reported that 9 participants representing 4.9percent rated the quality of the bank very low, 12 (6.5percent) rated the quality low, 72 (39.1percent) are neither high nor low, 24 (13.0percent) chose high, while 67 (36.4percent) chose very high. This indicates that the quality of WEMA bank service is neither high nor low.

Table 15: Market awareness increases customer retention

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Strongly disagree	9	4.9	4.9	4.9
Disagree	9	4.9	4.9	9.8
Neutral	57	31.0	31.0	40.8
Agree	83	45.1	45.1	85.9
Strongly agree	26	14.1	14.1	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

Table 15 reports that 9 (4.9percent) of the participant chose strongly disagree that market awareness increases customer retention, 9 (4.9percent) chose disagree, 57 (31.0percent) were neutral, 83 (45.1percent) chose agree, while 26 (14.1percent) chose strongly agree, which connotes that many of the participants concur that market awareness increases customer retention.

Table 16: The more efficient a bank service is, the more its loyalty and retention

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Strongly disagree	6	3.3	3.3	3.3
Disagree	10	5.4	5.4	8.7
Neutral	52	28.3	28.3	37.0
Agree	77	41.8	41.8	78.8
Strongly agree	39	21.2	21.2	100.0
Total	184	100.0	100.0	

Source: Author's computation (2020)

Table 16 reveals that 6 of the participants with 3.3 percent strongly agreed that the more efficient a bank service is, the more its loyalty and retention, 10 of the participants with 5.4 percent disagreed, 52 of them with 28.3 percent were neutral, 77 of the participants with 41.8 percent agreed, while 39 of the participants with 21.2 percent strongly agreed, implying that the more efficient a bank service is, the more its loyalty and retention.

Table 17: Limited bank charges stimulate customer patronage

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Strongly disagree	7	3.8	3.8	3.8
Disagree	7	3.8	3.8	7.6
Neutral	62	33.7	33.7	41.3
Agree	71	38.6	38.6	79.9
Strongly agree	37	20.1	20.1	100.0
Total	184	100.0	100.0	

Source: Author's computation (2020)

7 (3.8percent) participants chose strongly to disagree, 7 (3.8percent) participants chose to disagree, 62 (33.7percent) participants chose neutral, 71 (38.6percent) participants chose to agree, while 37 (20.1percent) participants chose strongly agree that limited bank charges stimulate customer patronage. However, many of the participants concur that limited bank charges stimulate customer patronage.

Table 18: Regular visitation of bank staff contributes to customer retention and avoid switching

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Strongly disagree	5	2.7	2.7	2.7
Disagree	10	5.4	5.4	8.2
Neutral	87	47.3	47.3	55.4
Agree	63	34.2	34.2	89.7
Strongly agree	19	10.3	10.3	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

Table 18 reports that 5 (2.7percent) of the participant chose strongly disagree that regular visitation of bank staff contributes to customer retention and avoid switching, 10 (5.4percent) chose disagree, 87 (47.3percent) chose neutral, 63 (34.2percent) chose agree, while 19 (10.3percent) chose strongly agree, connoting that the participants fairly concur that regular visitation of bank staff contributes to customer retention and avoid switching.

Table 19: Advertisement is the major means of product awareness of the banking system

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Strongly disagree	4	2.2	2.2	2.2
Disagree	8	4.3	4.3	6.5
Neutral	72	39.1	39.1	45.7
Agree	75	40.8	40.8	86.4
Strongly agree	25	13.6	13.6	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

Table 19 reveals that 4 of the participants with 2.2 percent strongly agreed that advertisement is the major means of product awareness of the banking system, 8 of the participants with 4.3 percent disagreed, 72 of them with 39.1 percent were neutral, 75 of the participants with 40.8 percent agreed, while 25 of the participants with 13.6 percent strongly agreed, indicating that advertisement is one of means of product awareness of the banking system.

Table 20: Service contentment encourages customers to stick with a bank and for this reason, customers do not plan to switch to another bank

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Strongly disagree	8	4.3	4.3	4.3
Disagree	4	2.2	2.2	6.5
Neutral	77	41.8	41.8	48.4
Agree	65	35.3	35.3	83.7
Strongly agree	30	16.3	16.3	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

8 (4.3 percent) participants chose strongly to disagree, 4 (2.2 percent) participants chose to disagree, 77 (41.8 percent) participants chose neutral, 65 (35.3 percent) participants chose to agree, while 30 (16.3 percent) participants chose strongly agree that service contentment encourages customers to stick with a bank and for this reason, customers do not plan to switch to another bank. However, many of the participants concur that service contentment encourages customers to stick with a bank and for this reason, customers do not plan to switch to another bank.

Table 21: Positive word of mouth and service reliability are the main factors of customer retention

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Strongly disagree	8	4.3	4.3	4.3
Disagree	20	10.9	10.9	15.2
Neutral	69	37.5	37.5	52.7
Agree	60	32.6	32.6	85.3
Strongly agree	27	14.7	14.7	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

Table 21 reports that 8 (4.3 percent) of the participant chose strongly disagree that positive word of mouth and service reliability are the main factors of customer retention, 20 (10.9 percent) chose disagree, 69 (37.5 percent) were neutral, 60 (32.6 percent) chose agree, while 27 (14.7 percent) chose strongly agree, implying that close to half the participants concur that positive word of mouth and service reliability are the main factors of customer retention.

Table 22: Product awareness does not affect the quality of bank service

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Strongly disagree	6	3.3	3.3	3.3
Disagree	13	7.1	7.1	10.3
Neutral	74	40.2	40.2	50.5
Agree	79	42.9	42.9	93.5
Strongly agree	12	6.5	6.5	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

Table 22 reveals that 6 of the participants with 3.3 percent strongly agreed that product awareness does not affect the quality of bank service, 13 of the participants with 7.1 percent disagreed, 74 of them with 40.2 percent were neutral, 79 of the participants with 42.9 percent agreed, while 12 of the participants with 6.5 percent strongly agreed, suggesting that almost half of the participants agreed that product awareness does not affect the quality of bank service.

Table 23: Intention to open a bank account is based on the bank personality and perceived value

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Strongly disagree	6	3.3	3.3	3.3
Disagree	15	8.2	8.2	11.4
Neutral	60	32.6	32.6	44.0
Agree	80	43.5	43.5	87.5
Strongly agree	23	12.5	12.5	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

6 (3.3 percent) participants chose strongly to disagree, 15 (8.2 percent) participants chose to disagree, 60 (32.6 percent) participants chose neutral, 80 (42.5 percent) participants chose to agree, while 23 (12.5 percent) participants chose strongly agree that intention to open a bank account is based on the bank personality and perceived value. Nevertheless, many of the participants concur that intention to open a bank account is based on the bank personality and perceived value.

Table 24: Product awareness do not increase customer loyalty

		<b>%</b>	<b>Valid %</b>	<b>Collective %</b>
Strongly disagree	12	6.5	6.5	6.5
Disagree	31	16.8	16.8	23.4
Neutral	79	42.9	42.9	66.3
Agree	50	27.2	27.2	93.5
Strongly agree	12	6.5	6.5	100.0
Total	184	100.0	100.0	

**Source:** Author's computation (2020)

Table 24 reports that 12 (6.5 percent) of the participant chose strongly disagree that product awareness do not increase customer loyalty, 31 (16.8 percent) chose disagree, 79 (42.9 percent) were neutral, 50 (27.2 percent) chose agree, while 12 (6.5 percent) chose strongly agree, referring that product awareness do not really increase customer loyalty.

### **C. Reliability Test**

Table 25: Reliability Output

<b>Cronbach's Alpha</b>	<b>Objects</b>
.837	16

**Source:** Author's computation (2020)

Cronbach's Alpha test was used to conduct the reliability of the objects in the questionnaire. The report shows the value of 0.837 that is 83.7 percent indicating that the objects/items have above 80 percent reliable to achieve the stated study objectives.

## D. Factor Analysis

Table 26: Communalities

	<b>Initial</b>	<b>Extraction</b>
Market awareness increases customer retention	1.000	.538
The more efficient a bank service is, the more its loyalty and retention	1.000	.781
Limited bank charges stimulate customer patronage	1.000	.438
Regular visitation of bank staff contributes to customer retention and avoid switching	1.000	.482
Advertisement is the major means of product awareness of the banking system	1.000	.582
Service contentment encourages customers to stick with a bank and for this reason, customers do not plan to switch to another bank	1.000	.618
Positive word of mouth and service reliability are the main factors of customer retention	1.000	.450
Product awareness does not affect the quality of bank service	1.000	.724
Intention to open a bank account is based on the bank personality and perceived value	1.000	.587
Product awareness do not increase customer loyalty	1.000	.544

**Source:** Author's computation (2020)

The table above shows the principal component analysis of the target items in the questionnaire and it was revealed that market awareness increases customer retention, has the extraction value of 0.538(53.8%), the more efficient a bank service is, the more its loyalty and retention, has the extraction value (78.1%); limited bank charges stimulate customer patronage, has the extraction value (43.8%); Regular visitation of bank staff contributes to customer retention and avoid switching, has the extraction value (48.2%); Advertisement is the major means of product awareness of the banking system, has the extraction value (58.2%); Service contentment encourages customers to stick with a bank and for this reason, customers do not plan to switch to another bank, has the extraction value (61.8%); Positive word of mouth and service reliability are the main factors of customer retention, has the extraction value (45.0%); Product awareness does not affect the quality of bank service, has the extraction value (72.4%); Intention to open a bank account is based on the bank personality and perceived value, has the extraction value (58.7%); and Product

awareness do not increase customer loyalty (54.4%). This indicates that most of the items are more than 50%.

Table 27: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.300	43.001	43.001	4.300	43.001	43.001
2	1.443	14.430	57.431	1.443	14.430	57.431
3	.989	9.887	67.318			
4	.797	7.971	75.289			
5	.579	5.787	81.077			
6	.519	5.189	86.265			
7	.475	4.748	91.014			
8	.403	4.028	95.042			
9	.343	3.432	98.474			
10	.153	1.526	100.000			

Extraction Method: Principal Component Analysis.

Source: Author's computation (2020)

Table 27 shows the variance of each of the item in the information gathered and it was showed that the first component has the value of 43.0001 and the second component has above 50% variation of the data which indicates that at the second component, the data could explained above 50% of the subject matter.

## E. Correlation Test

Table 28: Correlations

	Customer Retention	Customer Satisfaction	Product Awareness	Customer Loyalty	Positive word of mouth
Customer Retention	1	.324**	.089	.069	.328**
Customer Satisfaction	.324**	1	.286**	-.047	.562**
Product Awareness	.089	.286**	1	.422**	.211**
Customer Loyalty	.069	-.047	.422**	1	.088
Positive word of mouth	.328**	.562**	.211**	.088	1

Source: Author's computation (2020)

Table 28 shows the output of the correlation test among the variables and the report revealed that customer retention (CR) and customer satisfaction (CS) has the correlation value of 0.324 with sig value of 0.000, indicating a positive and significant connection between CR & CS. The relationship between customer retention (CR) and product awareness (PA) has the value of 0.089 with the sig value of 0.230, signifying that CR & PA has a positive correlation but no significant relationship. The report of customer retention and customer loyalty has the correlation value of 0.069 with sig value of 0.352, implying that positive connection exist between the two variables with low significance. The report of customer retention and positive word of mouth shows the correlation value of 0.328 with sig value of 0.000, indicating that there is a positive and significant connection between customer retention and positive word of mouth. However, the connection between customer loyalty and customer retention has the value of -0.043 with sig value of 0.529, indicating that customer loyalty has a negative connection with customer satisfaction during the survey.

### 1. Regression Analysis I

$$CR = f(PA, WM, CS)$$

Table 29: Analysis of Variance

	<b>Squares Sum</b>	<b>Degree of freedom</b>	<b>Mean</b>	<b>F</b>	<b>Sig.</b>
Regression	22.970	3	7.657	9.463	.000
Residual	145.639	180	.809		
Overall	168.609	183			

a. Reliant Variable: Customer Retention

b. Control: (Constant), Customer Satisfaction, Product Awareness, Positive word of mouth

**Source:** Author's computation (2020)

The analysis of variance of the regression presented in Table 29 shows that the regression sum of squares value is 22.970, residual value is 145.639, with the mean value of 7.657 and 0.809. more so, the F-value is 9.463 with the sig value of 0.000, which signifies that the joints control variables could impact on the reliant variable.

Table 30: Variable Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.191	.344		6.369	.000
Positive word of mouth	.204	.080	.214	2.556	.011
Product Awareness	-.018	.082	-.016	-.215	.830
Customer Satisfaction	.213	.088	.208	2.428	.016

Source: Author's computation (2020)

The coefficient of the control variables presented in Table 30 shows the constant unstandardized coefficient value of 2.191 with sig/p-value of 0.000, meaning that if all the control variables are constant, there will be a positive impact to reliant variable (customer retention). Positive word of mouth coefficient value is 0.204 with sig value of 0.011, that is, there is positive and significance relationship between positive word of mouth and customer retention. Product awareness as a control variable to customer retention shows the coefficient value of -0.018 with sig value of 0.830, indicating that negative and insignificance connection exist between product awareness and customer retention. The coefficient value of customer satisfaction shows 0.213 with sig value of 0.016, signifying that a positive impact reveals between customer satisfaction and customer retention with much significance.

## 2. Regression Analysis II

$$CL = f(PA, WM, CS)$$

Table 31: Analysis of Variance

	Squares Sum	Degree of freedom	Mean	F-value	Sig.
Regression	38.680	3	12.893	17.020	.000
Residual	136.358	180	.758		
Total	175.038	183			

a. Reliant Variable: Customer Loyalty

b. Control: (Constant), Customer Satisfaction, Product Awareness, Positive word of mouth

Source: Author's computation (2020)

The analysis of variance of the regression is presented in Table 31 shows the regression sum of squares value is 38.680, residual value is 136.358, with the mean value of 12.893 and 0.758. More so, the F-value is 17.020 with the sig value of 0.000, which signifies that the joints control variables could influence on the reliant variable.

Table 32: Variable Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.
	B	Std. Error			
(Constant)	1.762	.333		5.293	.000
Positive word of mouth	.129	.077	.133	1.669	.097
Product Awareness	.540	.080	.467	6.792	.000
Customer Satisfaction	-.266	.085	-.255	-3.136	.002

Reliant Variable: Customer Loyalty

Source: Author's computation (2020)

Table 32 shows the constant unstandardized coefficient value of 1.762 with sig/p-value of 0.000, indicating that when all the control variables are constant, there will be a positive impact on the reliant variable (customer loyalty). Positive word of mouth coefficient value is 0.129 with sig value of 0.097, that is, there is positive but insignificance to impact on customer loyalty. Product awareness shows the coefficient value of 0.540 with sig value of 0.000, indicating a positive and significance influence exist between product awareness and customer loyalty. The coefficient value of customer satisfaction shows -0.266 with sig value of 0.002, signifying that a negative impact reveals between customer satisfaction and customer loyalty with much significance.

## F. Discussion of Findings

With the series of analysis conducted in this study, several findings were revealed ranging from frequency analysis which indicated that the male participants mostly partake in the survey, that the single participants have the higher percentage followed by married, widow and divorce respectively, the age group of 30-49yrs has the highest percentage followed by 18-29yrs, 50-59yrs and more than 60yrs, many of

the partakers own postgraduate certificate, followed by tertiary certificate, others and secondary certificate respectively. It was also indicated that self-employed has the higher percentage, followed with students, others and civil servant respectively, many of the participants opined that the service delivery of WEMA bank is satisfactory. More so, many of the participants can refer WEMA bank to other people, that WEMA bank mostly respond to customers complaint, indicated that there is no much/significant different in the interest charges on loan among the banks which connotes that many of the participants concur that market awareness increases customer retention, the more efficient a bank service is, the more its loyalty and retention. However, many of the participants concur that limited bank charges stimulate customer patronage, that the participants fairly concur that regular visitation of bank staff contributes to customer retention and avoid switching. It was indicated that advertisement is one of means of product awareness of the banking system, many of the participants concur that service contentment encourages customers to stick with a bank and for this reason, customers do not plan to switch to another bank, close to half the participants concur that positive word of mouth and service reliability are the main factors of customer retention, almost half of the participants agreed that product awareness does not affect the quality of bank service. Nevertheless, many of the participants concur that intention to open a bank account is based on the bank personality and perceived value and that product awareness do not really increase customer loyalty.

The output of the correlation test revealed that customer retention (CR) and customer satisfaction (CS) indicated a positive and significant connection between each other, the relationship between customer retention (CR) and product awareness (PA) exhibited a positive correlation but no significant relationship, customer retention and customer loyalty revealed a positive connection with low significance, the report of customer retention and positive word of mouth exhibited a positive and significant connection between each other. However, the connection between customer loyalty and customer retention indicated a negative connection with customer satisfaction during the survey.

There is positive and significance relationship between positive word of mouth and customer retention. Product awareness as a control variable to customer retention showed a negative and insignificance connection exist between product awareness

and customer retention. The coefficient value of customer satisfaction showed a positive impact exist between customer satisfaction and customer retention with much significance. The second regression indicated that positive word of mouth coefficient revealed a positive but insignificance to impact on customer loyalty, product awareness showed a positive and significance influence exist between product awareness and customer loyalty, while customer satisfaction showed a negative impact exist between customer satisfaction and customer loyalty with much significance.

## **V. CONCLUSION AND KEY RECOMMENDATIONS**

### **A. Study Summary**

This investigation had examined the connection between product awareness, customer retention and loyalty: A case study of WEMA Bank, Nigeria. Hence, the definite aims are as: to observe the effect of product awareness on customer retention; to determine the effect of product awareness on customer loyalty; to investigate the connection between customer retention and customer loyalty; and to determine the relationship between product awareness and its effect on customer retention and loyalty. The investigation was subjected to test the hypotheses using 5% confidence level. Primary sources were used to gather information from the target participants through questionnaire. Multistage sampling was used and descriptive analysis, reliability test, factor analysis, correlation test and regression analysis were used as the estimation techniques.

It was revealed from the findings that the connection between customer retention and customer satisfaction was positive and significant, customer retention and product awareness positive but no significant, customer retention and customer loyalty was positive with low significance, customer retention and positive word of mouth was positive and significant. More so, the connection between customer loyalty and customer retention was negative and not significant connection with customer satisfaction during the survey. Also, the regression reported that positive and significance relationship exist between positive word of mouth and customer retention, product awareness showed a negative and insignificance connection exist with customer retention, customer satisfaction showed a positive impact on customer retention with much significance. The second regression indicated that positive word of mouth coefficient revealed a positive but insignificance to impact on customer loyalty, product awareness showed a positive and significance influence on customer loyalty, while customer satisfaction showed a negative impact on customer loyalty with much significance.

## **B. Conclusion**

Satisfaction is a vital indicator of how the needs and desires of a customer are fulfilled while customer loyalty reflects how probable a consumer is to continue the transactions and participate in relationships. Loyalty is important, if customers are happy with the products, they will tend to be defective once they believe they will get greater value, comfort or quality elsewhere. But satisfaction is not just a reliable loyalty measure. Satisfaction is vital but not an adequate state of loyalty.

Based on the findings revealed in this study, it was concluded that the service delivery of the bank is satisfactory, they mostly respond to customers complaint, and the interest charges on loan are similar among the banks, limited bank charges stimulate customer patronage and market awareness increases customer retention. It was also concluded that the more efficient a bank service is, the more its loyalty and retention, that the participants fairly concur that regular visitation of bank staff contributes to customer retention and avoid switching. It was indicated that advertisement is one of means of product awareness of the banking system, service contentment encourages customers to stick with a bank and for this reason, customers do not plan to switch to another bank. The positive word of mouth and service reliability are the main factors of customer retention and product awareness does not affect the quality of bank service. Nevertheless, intention to open a bank account is based on the bank personality and perceived value and product awareness do not really increase customer loyalty.

It was further concluded from the findings that the connection between customer retention and customer satisfaction was positive and significant, customer retention and product awareness positive but no significant, customer retention and customer loyalty was positive with low significance, customer retention and positive word of mouth was positive and significant. Equally, it was concluded that positive and significance relationship exist between positive word of mouth and customer retention, product awareness showed a negative and insignificance connection exist with customer retention, customer satisfaction showed a positive impact on customer retention with much significance. Finally, it was deducted that positive word of mouth coefficient revealed a positive but insignificance to impact on customer loyalty, product awareness showed a positive and significance influence on customer

loyalty, while customer satisfaction showed a negative impact on customer loyalty with much significance.

### **C. Key Recommendations**

From the findings of this study, the following are recommended;

- Entities should aim to enhance they satisfy with their customers since customer loyalty and retention is potentially among the most important tools most firms use to ensure achieving strategic edge and succeed in the competitive world.
- The banks should ensure prompt service delivery and respond to customers' complaint regularly in order to stimulate customer retention and loyalty.
- The more efficient a bank service is, the more its loyalty and retention therefore, financial institutions and non-financial should encourage quality efficiency of service.
- It is suggested that regular visitation of bank staff should be encouraged to stimulate customer retention and avoid switching from one bank to the other.
- Advertisement is one of the means of product awareness which could encourage customers to have knowledge of different services rendered by the bank, for this reason, the banks should emulate quality product awareness.
- Intention to open a bank account is based on the bank personality and perceived value so this should be the major target of the bank in order to enhance more customers.

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## APPENDICES

### Frequencies

#### Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	103	56.0	56.0	56.0
Valid Female	81	44.0	44.0	100.0
Total	184	100.0	100.0	

#### Marital Status

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Single	84	45.7	45.7	45.7
Valid Married	47	25.5	25.5	71.2
Valid Divorce	26	14.1	14.1	85.3
Valid Widow	27	14.7	14.7	100.0
Total	184	100.0	100.0	

#### Participant Age

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 18-29years	63	34.2	34.2	34.2
Valid 30-49years	79	42.9	42.9	77.2
Valid 50-59years	29	15.8	15.8	92.9
Valid More than 60years	13	7.1	7.1	100.0
Total	184	100.0	100.0	

#### Educational Level

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Secondary Level	1	.5	.5	.5
Valid Tertiary Level	49	26.6	26.6	27.2
Valid Postgraduate Level	100	54.3	54.3	81.5
Valid Other	34	18.5	18.5	100.0
Total	184	100.0	100.0	

### Occupation

	Frequency	Percent	Valid Percent	Cumulative Percent
Self-employed	71	38.6	38.6	38.6
Civil Servant	32	17.4	17.4	56.0
Valid Student	48	26.1	26.1	82.1
Others	33	17.9	17.9	100.0
Total	184	100.0	100.0	

### Frequencies

#### How long have you known WEMA Bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Less than a year ago	18	9.8	9.8	9.8
Less than three years	10	5.4	5.4	15.2
Valid Less than five years	38	20.7	20.7	35.9
More than five years	118	64.1	64.1	100.0
Total	184	100.0	100.0	

#### Do you have account with WEMA Bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
No	78	42.4	42.4	42.4
Valid Yes	106	57.6	57.6	100.0
Total	184	100.0	100.0	

#### WEMA Bank service delivery is satisfactory

	Frequency	Percent	Valid Percent	Cumulative Percent
No	27	14.7	14.7	14.7
Yes	101	54.9	54.9	69.6
Valid Undecided	21	11.4	11.4	81.0
No Idea	35	19.0	19.0	100.0
Total	184	100.0	100.0	

**Can you refer WEMA bank to other people**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	33	17.9	17.9
	Yes	112	60.9	78.8
	Undecided	39	21.2	100.0
	Total	184	100.0	100.0

**How often do you transact with the bank?**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Everyday	20	10.9	10.9
	Weekly	36	19.6	30.4
	Monthly	41	22.3	52.7
	Occasionally	87	47.3	100.0
	Total	184	100.0	100.0

**Does WEMA Bank mostly respond to customers complaint?**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	19	10.3	10.3
	Yes	105	57.1	67.4
	Not Really	13	7.1	74.5
	Undecided	47	25.5	100.0
	Total	184	100.0	100.0

**The interest charge on loan is satisfactory compared to another banks**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	22	12.0	12.0
	Yes	82	44.6	56.5
	Not Really	19	10.3	66.8
	Undecided	61	33.2	100.0
	Total	184	100.0	100.0

**How would you rate the quality of WEMA Bank service**

	Frequency	Percent	Valid Percent	Cumulative Percent
Very Low	9	4.9	4.9	4.9
Low	12	6.5	6.5	11.4
Neither High or	72	39.1	39.1	50.5
Valid Low				
High	24	13.0	13.0	63.6
Very High	67	36.4	36.4	100.0
Total	184	100.0	100.0	

**Market awareness increases customer retention**

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	9	4.9	4.9	4.9
Disagree	9	4.9	4.9	9.8
Valid Neutral	57	31.0	31.0	40.8
Agree	83	45.1	45.1	85.9
Strongly agree	26	14.1	14.1	100.0
Total	184	100.0	100.0	

**The more efficient a bank service is, the more its loyalty and retention**

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	6	3.3	3.3	3.3
Disagree	10	5.4	5.4	8.7
Valid Neutral	52	28.3	28.3	37.0
Agree	77	41.8	41.8	78.8
Strongly agree	39	21.2	21.2	100.0
Total	184	100.0	100.0	

**Limited bank charges stimulate customer patronage**

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	7	3.8	3.8	3.8
Disagree	7	3.8	3.8	7.6
Valid Neutral	62	33.7	33.7	41.3
Agree	71	38.6	38.6	79.9
Strongly agree	37	20.1	20.1	100.0
Total	184	100.0	100.0	

**Regular visitation of bank staff contributes to customer retention and avoid switching**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	5	2.7	2.7	2.7
	Disagree	10	5.4	5.4	8.2
	Neutral	87	47.3	47.3	55.4
	Agree	63	34.2	34.2	89.7
	Strongly agree	19	10.3	10.3	100.0
	Total	184	100.0	100.0	

**Advertisement is the major means of product awareness of the banking system**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	4	2.2	2.2	2.2
	Disagree	8	4.3	4.3	6.5
	Neutral	72	39.1	39.1	45.7
	Agree	75	40.8	40.8	86.4
	Strongly agree	25	13.6	13.6	100.0
	Total	184	100.0	100.0	

**Service contentment encourages customers to stick with a bank and for this reason, customers do not plan to switch to another bank**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	8	4.3	4.3	4.3
	Disagree	4	2.2	2.2	6.5
	Neutral	77	41.8	41.8	48.4
	Agree	65	35.3	35.3	83.7
	Strongly agree	30	16.3	16.3	100.0
	Total	184	100.0	100.0	

**Positive word of mouth and service reliability are the main factors of customer retention**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	8	4.3	4.3	4.3
	Disagree	20	10.9	10.9	15.2
	Neutral	69	37.5	37.5	52.7
	Agree	60	32.6	32.6	85.3
	Strongly agree	27	14.7	14.7	100.0
	Total	184	100.0	100.0	

**Product awareness does not affect the quality of bank service**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	6	3.3	3.3	3.3
	Disagree	13	7.1	7.1	10.3
	Neutral	74	40.2	40.2	50.5
	Agree	79	42.9	42.9	93.5
	Strongly agree	12	6.5	6.5	100.0
	Total	184	100.0	100.0	

**Intention to open a bank account is based on the bank personality and perceived value**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	6	3.3	3.3	3.3
	Disagree	15	8.2	8.2	11.4
	Neutral	60	32.6	32.6	44.0
	Agree	80	43.5	43.5	87.5
	Strongly agree	23	12.5	12.5	100.0
	Total	184	100.0	100.0	

**Product awareness do not increase customer loyalty**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	12	6.5	6.5	6.5
	Disagree	31	16.8	16.8	23.4
	Neutral	79	42.9	42.9	66.3
	Agree	50	27.2	27.2	93.5
	Strongly agree	12	6.5	6.5	100.0
	Total	184	100.0	100.0	

**Reliability**

**Case Processing Summary**

		N	%
Cases	Valid	184	100.0
	Excluded <sup>a</sup>	0	.0
	Total	184	100.0

a. Listwise deletion based on all variables in the procedure.

**Reliability Statistics**

Cronbach's Alpha	N of Items
.837	10

**Factor Analysis**

**Communalities**

	Initial	Extraction
Market awareness increases customer retention	1.000	.538
The more efficient a bank service is, the more its loyalty and retention	1.000	.781
Limited bank charges stimulate customer patronage	1.000	.438
Regular visitation of bank staff contributes to customer retention and avoid switching	1.000	.482
Advertisement is the major means of product awareness of the banking system	1.000	.582
Service contentment encourages customers to stick with a bank and for this reason, customers do not plan to switch to another bank	1.000	.618
Positive word of mouth and service reliability are the main factors of customer retention	1.000	.450
Product awareness does not affect the quality of bank service	1.000	.724
Intention to open a bank account is based on the bank personality and perceived value	1.000	.587
Product awareness do not increase customer loyalty	1.000	.544

Extraction Method: Principal Component Analysis.

**Total Variance Explained**

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.300	43.001	43.001	4.300	43.001	43.001
2	1.443	14.430	57.431	1.443	14.430	57.431
3	.989	9.887	67.318			
4	.797	7.971	75.289			
5	.579	5.787	81.077			
6	.519	5.189	86.265			
7	.475	4.748	91.014			
8	.403	4.028	95.042			
9	.343	3.432	98.474			
10	.153	1.526	100.000			

Extraction Method: Principal Component Analysis.

## Correlations

		Correlations				
		Customer Retention	Customer Satisfaction	Product Awareness	Customer Loyalty	Positive word of mouth
Customer Retention	Pearson Correlation	1	.324**	.089	.069	.328**
	Sig. (2-tailed)		.000	.230	.352	.000
	N	184	184	184	184	184
Customer Satisfaction	Pearson Correlation	.324**	1	.286**	-.047	.562**
	Sig. (2-tailed)	.000		.000	.529	.000
	N	184	184	184	184	184
Product Awareness	Pearson Correlation	.089	.286**	1	.422**	.211**
	Sig. (2-tailed)	.230	.000		.000	.004
	N	184	184	184	184	184
Customer Loyalty	Pearson Correlation	.069	-.047	.422**	1	.088
	Sig. (2-tailed)	.352	.529	.000		.234
	N	184	184	184	184	184
Positive word of mouth	Pearson Correlation	.328**	.562**	.211**	.088	1
	Sig. (2-tailed)	.000	.000	.004	.234	
	N	184	184	184	184	184

\*\* . Correlation is significant at the 0.01 level (2-tailed).

## Regression

### Variables Entered/Removed<sup>a</sup>

Model	Variables Entered	Variables Removed	Method
1	Customer Satisfaction, Product Awareness, Positive word of mouth <sup>b</sup>		Enter

a. Dependent Variable: Customer Retention

b. All requested variables entered.

### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.369 <sup>a</sup>	.136	.122	.900

a. Predictors: (Constant), Customer Satisfaction, Product Awareness , Positive word of mouth

### ANOVA<sup>a</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	22.970	3	7.657	9.463	.000 <sup>b</sup>
	Residual	145.639	180	.809		
	Total	168.609	183			

a. Dependent Variable: Customer Retention

b. Predictors: (Constant), Customer Satisfaction, Product Awareness , Positive word of mouth

### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.191	.344		6.369	.000
	Positive word of mouth	.204	.080	.214	2.556	.011
	Product Awareness	-.018	.082	-.016	-.215	.830
	Customer Satisfaction	.213	.088	.208	2.428	.016

a. Dependent Variable: Customer Retention

### Regression

#### Variables Entered/Removed<sup>a</sup>

Model	Variables Entered	Variables Removed	Method
1	Customer Satisfaction, Product Awareness , Positive word of mouth <sup>b</sup>		Enter

a. Dependent Variable: Customer Loyalty

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.470 <sup>a</sup>	.221	.208	.870

a. Predictors: (Constant), Customer Satisfaction, Product Awareness , Positive word of mouth

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	38.680	3	12.893	17.020	.000 <sup>b</sup>
	Residual	136.358	180	.758		
	Total	175.038	183			

a. Dependent Variable: Customer Loyalty

b. Predictors: (Constant), Customer Satisfaction, Product Awareness , Positive word of mouth

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.762	.333		5.293	.000
	Positive word of mouth	.129	.077	.133	1.669	.097
	Product Awareness	.540	.080	.467	6.792	.000
	Customer Satisfaction	-.266	.085	-.255	-3.136	.002

a. Dependent Variable: Customer Loyalty

**Crosstabs**

**Case Processing Summary**

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Gender * Product Awareness	184	100.0%	0	0.0%	184	100.0%
Gender * Positive word of mouth	184	100.0%	0	0.0%	184	100.0%
Gender * Customer Satisfaction	184	100.0%	0	0.0%	184	100.0%
Educational Level * Product Awareness	184	100.0%	0	0.0%	184	100.0%
Educational Level * Positive word of mouth	184	100.0%	0	0.0%	184	100.0%
Educational Level * Customer Satisfaction	184	100.0%	0	0.0%	184	100.0%

**Gender \* Product Awareness Crosstabulation**

Count

		Product Awareness					Total
		Strongly disagree	Disagree	Neutral	Agree	Strongly agree	
Gender	Male	3	7	42	48	3	103
	Female	3	6	32	31	9	81
Total		6	13	74	79	12	184

**Gender \* Positive word of mouth Crosstabulation**

Count

		Positive word of mouth					Total
		Strongly disagree	Disagree	Neutral	Agree	Strongly agree	
Gender	Male	4	11	42	34	12	103
	Female	4	9	27	26	15	81
Total		8	20	69	60	27	184

**Gender \* Customer Satisfaction Crosstabulation**

Count

		Customer Satisfaction					Total
		Strongly disagree	Disagree	Neutral	Agree	Strongly agree	
Gender	Male	4	4	45	37	13	103
	Female	4	0	32	28	17	81
Total		8	4	77	65	30	184

**Educational Level \* Product Awareness Crosstabulation**

Count

		Product Awareness					Total
		Strongly disagree	Disagree	Neutral	Agree	Strongly agree	
Educational Level	Secondary Level	0	0	0	1	0	1
	Tertiary Level	1	5	23	18	2	49
	Postgraduate Level	5	8	41	40	6	100
	Other	0	0	10	20	4	34
Total		6	13	74	79	12	184

**Educational Level \* Positive word of mouth Crosstabulation**

Count

		Positive word of mouth					Total
		Strongly disagree	Disagree	Neutral	Agree	Strongly agree	
Educational Level	Secondary Level	0	0	0	1	0	1
	Tertiary Level	2	4	18	16	9	49
	Postgraduate Level	4	11	39	34	12	100
	Other	2	5	12	9	6	34
Total		8	20	69	60	27	184

**Educational Level \* Customer Satisfaction Crosstabulation**

Count

		Customer Satisfaction					Total
		Strongly disagree	Disagree	Neutral	Agree	Strongly agree	
Educational Level	Secondary Level	0	0	0	1	0	1
	Tertiary Level	2	0	22	15	10	49
	Postgraduate Level	5	3	42	35	15	100
	Other	1	1	13	14	5	34
Total		8	4	77	65	30	184

## RESUME

### BOWOFOLA ADEMOLA AWOSEMO

Plot 9&10 Araloyin Layout, Ife City, Ile Ife, Osun State	Phone number(s) 05319575518  E-mail bowo4u@yahoo.com
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PERSONAL DATA	<ul style="list-style-type: none"> <li>• Marital status: Single</li> <li>• Nationality: Nigerian</li> <li>• Date of Birth: 17 March 1988</li> <li>• Sex: Male</li> <li>• State of Origin: Osun State</li> </ul>
CAREER OBJECTIVE:	To attain great success in my career. Working in a challenging, result oriented organization, with the aim of adding value to me and seeing to the advancement and development of the organization I work with.
PERSONAL ATTRIBUTES:	Team Player Hard working Goal Getter Result Oriented
EDUCATIONAL QUALIFICATIONS:	<ul style="list-style-type: none"> <li>• Ladoke Akintola University of Technology, 2007-2014</li> <li>• Ogbomoso,</li> <li>• Oyo State.</li> <li>• B.Sc(Hons) Agriculture Sciences(Agricultural Economics and Extension)</li> <li>• Third Class Division</li> <li>• Advenstist secondary school, 1999-2005</li> </ul>

	<ul style="list-style-type: none"> <li>• Lagere, Ile Ife</li> <li>• Osun State.</li> <li>• West African School Leaving Certificate</li> <li>• (O/level)</li> <li>• Ambassdor Nursery And Primary school,</li> <li>• Temipemi Ile Ife</li> <li>• Osun State</li> </ul>
<b>WORK EXPERIENCE:</b>	<p><b>MINISTRY OF EDUCATION. 2015-2016</b></p> <p><b>Olamaboro Local Government,Southeast Kogi State.</b> (Office Assistant: NYSC )</p> <p><b>JOB DESCRIPTION</b></p> <ul style="list-style-type: none"> <li>• In-charge of all office files.</li> <li>• Arranging all files, documents and departmental books in sequence.</li> <li>• Dispatching &amp; Receiving of Office files.</li> </ul>
<b>SKILLS:</b>	Computer Literate (Internet, Ms-Word, Power Point and Ms-Excel)
<b>HOBBIES:</b>	<ul style="list-style-type: none"> <li>• Gym</li> <li>• Networking</li> <li>• Event Planning</li> <li>• Travelling</li> </ul>
<b>REFEREES:</b>	<p>Olarenwaju Tajedeen Awosemo</p> <p>Hardrock Guest House.</p> <p>Plot 9&amp;10 Araloyin Layout ,</p> <p>Ife City,</p> <p>Ile Ife, Osun State.</p> <p>08034975217</p> <p>Dr. Sanusi</p> <p>Agricultural sciences Faculty,</p> <p>Ladoke Akintola University of Technology</p> <p>Ogbomoso,</p> <p>Oyo State.</p>