

**YANGON UNIVERSITY OF ECONOMICS  
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**RELATIONSHIP MARKETING PRACTICES,  
CUSTOMER SATISFACTION AND CUSTOMER LOYALTY AT  
AYA BANK PCL**

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MBF – 09  
MBF 5<sup>th</sup> BATCH**

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**RELATIONSHIP MARKETING PRACTICES,  
CUSTOMER SATISFACTION AND CUSTOMER LOYALTY AT  
AYA BANK PCL**

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requirements for the degree of Master of Banking and Finance

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## **ABSTRACT**

This study explores how relationship marketing techniques affect customer happiness and loyalty at Myanmar's AYA Bank Public Company Limited (AYA Bank PCL). Trust, communication, commitment, technical competency, and bonding for long-term customer connections are studied in relationship marketing. Through simple random sampling, 403 Yangon-based AYA Bank clients get a standardized questionnaire for quantitative research. Analyses include descriptive statistics, reliability testing, correlation, and regression. Though all five relationship marketing techniques improve client happiness, bonding has the most impact. Results show a statistically significant association between customer happiness and loyalty. When purposeful, AYA Bank PCL's relationship marketing may boost client happiness and loyalty. The report suggests that AYA Bank PCL increase individualized engagement methods, invest in technology, and create loyalty-focused programs to stay competitive in Myanmar's dynamic banking business.

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# CHAPTER I

## INTRODUCTION

The banking sector in Myanmar has undergone significant transformation in the past decade, particularly following the economic liberalization reforms introduced in 2011 (Asian Development Bank, 2014). These reforms opened the financial market, encouraged competition and spurred technological advancements across the industry. As a result, both local and international banks have expanded operations and diversified their service offerings. Today's banking environment in Myanmar is highly competitive, with customers becoming more informed, demanding and digitally engaged. In such a dynamic landscape, traditional transactional marketing approaches are no longer sufficient.

To stand out in this competitive market, banks are increasingly focusing on relationship marketing practices, a strategy that emphasizes building long-term, trust-based customer relationships instead of one-time transactions. Relationship marketing practices are particularly relevant in the banking industry where intangible services, trust and consistent interaction are central to customer experience. Through relationship marketing practices, banks aim to deliver continuous value by focusing on key elements such as trust, communication, commitment, technological capability and emotional bonding. These components contribute to customer satisfaction which is a critical determinant of customer loyalty and sustained business success.

AYA Bank Public Company Limited (AYA Bank PCL), one of Myanmar's leading private commercial banks, is operating within this fast-changing environment. While the bank has invested in digital innovation, customer service improvement and service diversification, it must also ensure that its relationship with customers extends beyond functional service delivery. The expectations of modern banking customers have evolved, they now seek personalized attention, reliability and consistent value. Relationship marketing practices, when implemented effectively, can serve as a strategic tool for strengthening customer relationships, enhancing satisfaction and increasing loyalty.

However, while relationship marketing practices has been widely researched in developed economies, its application in emerging markets like Myanmar remains underexplored. There is limited empirical evidence on how relationship marketing

practices influence customer perceptions and behaviors in the Myanmar banking sector. Moreover, cultural factors, economic conditions and customer service norms in Myanmar may affect the way customers respond to marketing efforts. Thus, it is essential to investigate whether relationship marketing practices truly lead to increased satisfaction and loyalty in this unique context.

This study examines how relationship marketing practices affects AYA Bank PCL customer happiness and loyalty to fill that gap. Drawing on marketing and service quality theories, the research examines trust, communication, commitment, technology competence, and bonding in relationship marketing. This study examines these characteristics in connection to satisfaction and loyalty to show how relationship marketing may improve customer experience and competitive positioning in the Myanmar banking business.

## **1.1 Rationale of the Study**

Since the implementation of economic reforms in 2011, Myanmar's banking sector has experienced significant liberalization, modernization and expansion (Asian Development Bank, 2014). These reforms paved the way for increased private sector participation, foreign investment and technological innovation. As a result, the financial services landscape has become more competitive, with customers now exposed to a wide range of banking options and service providers. In this rapidly evolving environment, customer expectations have also shifted. Clients no longer prioritize only traditional factors such as interest rates or branch proximity they now seek personalized service, efficient digital platforms and long-term value.

AYA Bank PCL has emerged as a prominent player within this competitive space. With its growing branch network and strong focus on digital transformation, the bank has made significant efforts to expand its customer base and strengthen service delivery. However, in an industry where switching banks is increasingly convenient, maintaining customer loyalty has become a strategic priority. Customers today expect banks to offer more than functional services; they value transparent communication, emotional connection and personalized engagement. This shift underscores the need for banks to move beyond transactional marketing and adopt relationship marketing strategies that focus on building long-term trust and commitment.

Relationship marketing practices offers a framework for developing meaningful customer relationships based on trust, communication, commitment, technology

capability and bonding. It emphasizes mutual value creation, ongoing interaction and emotional attachment between service providers and customers. While these principles have been widely applied in advanced economies, there is still limited empirical research on how they influence customer behavior in emerging markets like Myanmar. Cultural norms, service expectations and technological readiness may all shape how customers respond to relationship marketing practices in this context.

AYA Bank PCL is a topical and relevant case study for effective relationship marketing practices in Myanmar. Mobile banking, digital payments, and personalized financial advice have been implemented by the bank, but their effects on client happiness and loyalty are uncertain. This study is needed to determine if the bank's relationship marketing practices efforts are valued by consumers and lead to long-term involvement.

AYA Bank PCL and other Myanmar financial institutions must understand these trends. Trust-based relationships may provide banks an edge in a commoditized industry. This study fills a vacuum in the literature by examining the relationship between relationship marketing tactics, customer happiness, and customer loyalty to inform banking sector strategic decision-making.

## **1.2 Objectives of the Study**

The objectives of the study are:

- To identify the relationship marketing practices implemented by AYA Bank PCL.
- To analyze the effect of relationship marketing practices on customer satisfaction at AYA Bank PCL.
- To analyze the effect of customer satisfaction on customer loyalty at AYA Bank PCL.

## **1.3 Scope and Method of the Study**

AYA Bank Public Company Limited (AYA Bank PCL) relationship marketing methods, client happiness, and loyalty are examined in this study. Only selected Yangon Region branches are covered. The research examines relationship marketing's five fundamental dimensions: trust, communication, commitment, technology, and bonding. Customer pleasure and loyalty are dependent factors.

A quantitative technique was used to attain study goals. Primary data were acquired using a five-point Likert scale questionnaire. By simple random sampling, 403 AYA Bank PCL clients received the questionnaire. SPSS software was used for descriptive statistics, reliability testing, correlation analysis, and multiple regression analysis. To provide context for the study, textbooks, academic papers, previous research, and the AYA Bank PCL website were used.

#### **1.4 Organization of the Study**

This study presents the research approach and conclusions on relationship marketing practices, customer happiness, and customer loyalty at AYA Bank Public Company Limited in five chapters.

Chapter One presents the study by providing background, justification, research objectives, scope, technique, and thesis structure.

Chapter Two covers the study's major topics' theoretical basis and literature review. It defines relationship marketing practices, customer happiness, and customer loyalty and discusses pertinent ideas and studies. This chapter develops the study's conceptual framework.

Chapter Three outlines AYA Bank PCL's structure, banking products, and relationship marketing practices. This chapter contextualizes the bank to the factors researched.

Chapter Four analyzes and interprets survey data. Demographical features of respondents, reliability testing of variables, descriptive analysis, and regression analysis examine how relationship marketing practices affect consumer happiness and loyalty.

Chapter Five highlights the study's main results, considers their implications for AYA Bank PCL and Myanmar's banking system, and gives practical advice. Based on the study's limits and breadth, it suggests future research.

## **CHAPTER II**

### **THEORETICAL BACKGROUND**

The theoretical principles and relevant literature supporting this investigation are presented in this chapter. It defines and emphasizes relationship marketing practices, client happiness, and loyalty, especially in banking. It also examines relationship marketing's essential aspects and past research on the study variables. Finally, the study's conceptual framework is founded on previous research ideas and models.

#### **2.1 Concepts of Relationship Marketing**

Relationship marketing involves creating, sustaining, and improving long-term customer connections to increase loyalty and engagement. Relationship marketing emphasizes long-term value development, customer pleasure, and mutual commitment, unlike transactional marketing (Berry, 1983). Service businesses like banking, where trust, individual connection, and perceived service quality substantially affect consumer behavior and brand perception, require this strategy.(Morgan & Hunt, 1994).

In highly competitive financial environments where products and services are often standardized and easily replicated, relationship marketing acts as a powerful differentiator. As switching costs for customers decline, retaining existing clients becomes a strategic priority. To address this challenge, institutions increasingly adopt relationship marketing initiatives designed to strengthen emotional and psychological bonds with customers (Ndubisi, 2007). These initiatives typically include personalized services, loyalty programs, clear and consistent communication, tailored financial solutions and proactive service recovery. When executed effectively such practices enhance customer satisfaction, deepen loyalty and generate positive word-of-mouth.

Furthermore, the integration of digital platforms and mobile technologies has transformed relationship marketing by enabling real-time, data-driven engagement. Organizations can now leverage customer relationship management (CRM) systems and analytics tools to monitor customer behavior, anticipate needs and offer personalized solutions at scale (Gummesson, 2002). These technological advancements

support a more customer-centric experience, helping organizations deliver timely and relevant interactions that reinforce the relationship.

In sum, relationship marketing is not merely a tactical tool but a strategic imperative for service-based industries. By focusing on long-term engagement through trust, commitment and value creation, organizations can achieve sustained competitive advantage in increasingly dynamic and customer-driven markets.

## **2.2 Relationship Marketing Practices**

Relationship marketing practices have evolved as a strategic approach focused on fostering long-term connections between service providers and their customers. Particularly in service-oriented industries where offerings are intangible and interactions are ongoing, maintaining strong customer relationships plays a critical role in achieving customer satisfaction and loyalty. Scholars have identified several core dimensions through which relationship marketing is practiced and operationalized. This study adopts five such key dimensions: trust, communication, commitment, technology capability and bonding as the independent variables through which the customer–service provider relationship is developed and sustained. These dimensions have been widely validated in empirical research, especially in service contexts where relationship continuity is vital (Morgan & Hunt, 1994; Ndubisi, 2007).

### **2.2.1 Trust**

Trust is widely regarded as the cornerstone of effective relationship marketing. It refers to a customer's belief that the service provider will act in their best interest, keep promises and safeguard confidential information. Trust reduces uncertainty and perceived risk, encouraging customers to engage in long-term interactions. According to Morgan and Hunt (1994), trust is a necessary condition for commitment and cooperation in relationships, forming the basis for enduring customer loyalty. When customers experience ethical behavior, consistent service quality and transparent communication, they are more likely to develop and maintain trust in the service provider.

### **2.2.2 Communication**

Communication involves the regular and meaningful exchange of information between the organization and its customers. It goes beyond basic information transfer

and includes proactive efforts to inform, clarify, respond and engage. Effective communication enhances customer understanding, reduces uncertainty and strengthens the perception of reliability. Anderson and Narus (1990) argued that timely and high-quality communication reduces ambiguity and misinterpretation, both of which can damage a relationship. In service industries where complexity and intangibility are common, communication becomes a vital tool for creating transparency and reinforcing customer satisfaction.

### **2.2.3 Commitment**

Both sides' psychological attachment and desire to engage in a long-term relationship are commitment. It shows mutual loyalty and accountability. Moorman, Zaltman, and Deshpandé (1992) defined commitment as a desire to maintain a valued connection. The provider shows dedication by reliability, individualized service, and promise fulfillment. Provider commitment builds confidence and decreases switching for customers. Dissatisfaction or service failure can be stabilized by high dedication.

### **2.2.4 Technology Capability**

Technology capability reflects the organization's ability to leverage modern technological tools to enhance the customer experience. In an increasingly digital service landscape, technology serves as both an enabler and a differentiator. It includes digital platforms such as mobile applications, online portals and automated service tools that improve accessibility, efficiency and personalization. According to Amin (2016), customers are more inclined to trust and remain loyal to service providers that offer secure, convenient and innovative digital experiences. A strong technological foundation enables organizations to maintain real-time engagement, adapt to customer preferences and deliver value at scale.

### **2.2.5 Bonding**

Bonding is the emotional and psychological connection formed between a customer and the service provider. It develops through repeated positive interactions, shared values and personalized engagement strategies. Bonding may be reinforced through loyalty programs, recognition, exclusive benefits, or personal gestures that acknowledge the customer's importance. Sin et al. (2002) defined bonding as the result of consistent and emotionally resonant interactions that foster attachment and preference. Emotional bonds play a significant role in strengthening customer

satisfaction and loyalty, as they create a sense of belonging and enhance the customer's preference for the service provider over alternatives.

Together, these five practices: trust, communication, commitment, technology capability and bonding form a comprehensive framework for evaluating relationship marketing practices. Their influence is typically analyzed in relation to customer satisfaction and customer loyalty, providing insights into how service providers can strengthen long-term customer relationships and gain competitive advantage.

### **2.3 Customer Satisfaction**

Marketing and service management literature emphasizes customer pleasure as a key driver of customer loyalty and long-term corporate success. A customer's overall assessment of a product or service based on whether it meets, exceeds, or falls short of their expectations. Kotler and Keller (2016) describe customer satisfaction as “a person's feelings of pleasure or disappointment resulting from comparing a product's perceived performance (or outcome) to their expectations.” Satisfaction happens when perceived performance equals expectations; if performance falls short, discontent ensues; if performance surpasses expectations, joy or high satisfaction occurs. In service businesses like banking, where customers generally build long-term connections, happiness is even more important in molding consumer behavior.

The intangible and interactive nature of banking services makes customer satisfaction particularly sensitive to the quality-of-service encounters. Unlike physical products, banking services involve continuous engagement, trust and assurance. Factors such as the responsiveness of bank employees, transparency in communication, ease of access to services and problem resolution all play an essential role in influencing how customers perceive their overall banking experience (Parasuraman, Zeithaml & Berry, 1988). Homburg, Koschate and Hoyer (2006) argued that satisfied customers tend to show higher levels of trust and commitment which translates into greater willingness to maintain long-term relationships and recommend the service to others. In contrast, even a single negative experience can lead to dissatisfaction and increase the likelihood of customer switching behavior, especially in highly competitive banking markets where alternative service providers are readily available.

Studies show that customer pleasure boosts profits. Anderson, Fornell, and Lehmann (1994) found that pleasure reduces price sensitivity and boosts profitability. Satisfied clients are also more likely to use numerous banking products and services,

boosting their lifetime value to the institution (Reichheld & Sasser, 1990). Maintaining high levels of satisfaction is crucial for long-term client relationships and corporate performance in Myanmar's banking industry, where service quality, trust, and personal recommendations affect customer loyalty.

In modern banking environments, customer satisfaction is also shaped by technological factors. The usability and reliability of mobile banking applications, ATM functionality, online banking platforms and digital customer support services are now integral components of customer experience. Jamal and Naser (2002) found that in addition to interpersonal interactions, customers increasingly evaluate satisfaction based on the bank's ability to provide seamless digital services and personalized financial solutions. As such, banks that invest in customer relationship management systems, feedback mechanisms and service innovation are more likely to maintain a strong competitive position.

## **2.4 Customer Loyalty**

For any firm, client loyalty is one of the most precious intangible assets, especially in the banking industry where competition is fierce and customer acquisition expenses are high. Customer loyalty is a long-term preference for a brand, service, or supplier. Repeat use, low switching intentions, and favorable word-of-mouth indicate it. Oliver (1999) defines customer loyalty as “a deeply held commitment to re-buy or re-patronize a preferred product or service consistently in the future, despite situational influences and marketing efforts having the potential to cause switching behavior.” This term highlights the psychological attachment clients may establish to a service provider by capturing both behavioral and emotional loyalty.

In banking, customer loyalty plays a central role in ensuring long-term profitability and sustaining competitive advantage. As financial services become increasingly standardized, the quality of the customer relationship and the degree of emotional engagement often determine customer loyalty. Loyal customers are more likely to use multiple services, adopt new offerings and remain committed even in the face of occasional service issues (Reichheld & Sasser, 1990). They also contribute greater long-term value to the organization through increased engagement and responsiveness to cross-selling opportunities.

Cognitive, emotional, and behavioral aspects affect customer loyalty. Although contentment is a crucial predictor of loyalty, it is not enough. Trust, dedication, service

quality, brand reputation, and perceived value also affect loyalty (Dick & Basu, 1994). Personal engagement and emotional relationships formed via communication, responsiveness, and individual attention promote loyalty in banking (Gremler & Brown, 1996). Research shows that relationship marketing techniques including personalized involvement, proactive conflict resolution, and continual communication boost emotional loyalty (Ndubisi, 2007).

With the integration of digital banking platforms, the nature of loyalty has evolved. Mobile apps, online banking and self-service technologies now shape the customer experience alongside traditional service encounters. As a result, digital factors including usability, security, accessibility and convenience have become critical to loyalty formation (Amin, 2016). Customer loyalty is now co-created through both human interaction and digital engagement.

The Commitment-Trust Theory explains how psychological bonds affect long-term customer relationships, while the Expectation-Confirmation Theory explains how expectations and service performance determine customer satisfaction. These theories provide contrasting viewpoints on how relationship marketing strategies affect consumer happiness and loyalty, constituting the conceptual underpinning of this study.

## **2.5 Related Theories**

The Commitment-Trust Theory and Expectation-Confirmation Theory underpin this study's explanation of how relationship marketing affects consumer pleasure and loyalty. These ideas provide distinct viewpoints on how financial institutions build and sustain long-term partnerships, particularly in emerging economies like Myanmar.

### **2.5.1 Commitment-Trust Theory**

The Morgan and Hunt (1994) Commitment-Trust Theory of Relationship Marketing states that trust and commitment are the foundation of successful relationship marketing. Trust is one party's faith in the other's reliability and integrity, whereas commitment is a party's desire to preserve a valued connection. The hypothesis states that these two structures mediate long-term business-to-business and business-to-consumer connections. In banking, clients commit financial assets and sensitive information to the service provider, making trust vital. Customers are more inclined to stick with a company that is ethical, reliable, and cares about them than

competitors. Through consistent service, individualized interaction, and long-term support, perceived commitment establishes a psychological link that builds client loyalty. This theory supports the idea that solid relational foundations promote client happiness and loyalty by establishing trust and commitment as essential relationship marketing qualities.

### **2.5.2 Expectation-Confirmation Theory (ECT)**

Oliver (1980)'s Expectation-Confirmation Theory (ECT) explains client satisfaction. The hypothesis states that customers form product or service expectations before using them. After using the service, they compare it to their expectations. Positive confirmation and pleasure result from meeting or exceeding expectations. Negative confirmation causes discontent if performance fails (Oliver, 1997).

In service-oriented sectors like banking, where offers are mostly intangible and interactions are relationship-driven, expectation confirmation is vital to client happiness. Customers rate their experiences based on efficiency, functionality, and emotional and relationship consequences. In addition to fast transactions, consumers may expect prompt communication, individualized care, and empathy amid financial difficulties. Customers express increased satisfaction and loyalty through sustained involvement and favorable word-of-mouth when these expectations are met or surpassed (Anderson et al., 1994).

This study uses the Expectation-Confirmation Theory (ECT) to explain how relationship marketing affects satisfaction. Trust, communication, commitment, technical competency, and bonding shape customer expectations before consumption. Actual service experience with these qualities impacts expectation confirmation, which affects customer happiness and loyalty.

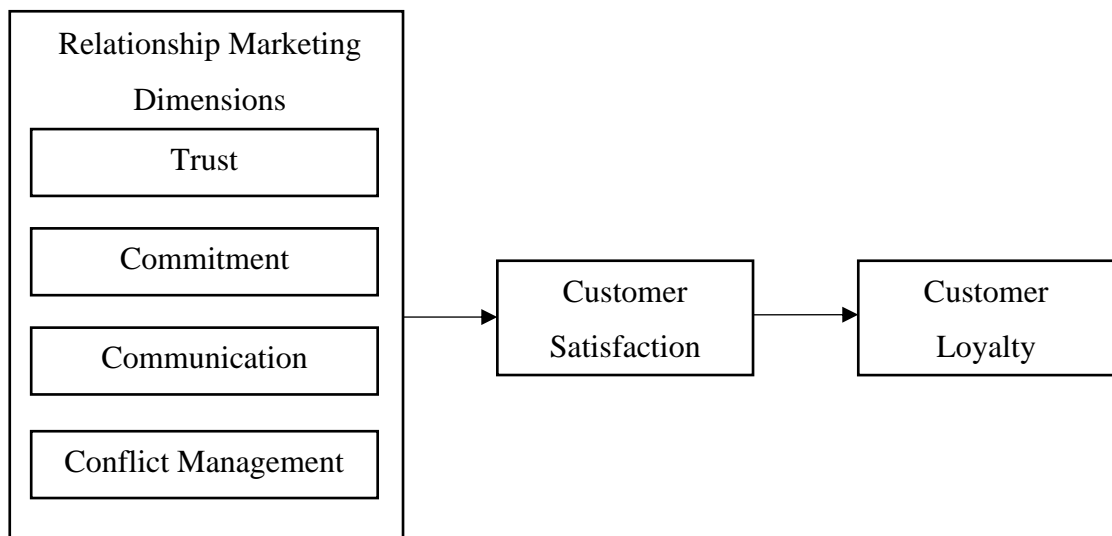
## **2.6 Previous Studies**

Reviewing three relationship marketing, consumer satisfaction, and customer loyalty studies provides a solid theoretical framework for the current investigation. These studies show how relationship marketing affects banking customers.

An empirical study by Nauroozi and Moghadam (2015) examined how relationship marketing affects banks customer happiness and loyalty. A descriptive correlational study of 385 Ghavamin Bank clients in Sistan and Baluchestan, Iran, utilizing cluster sampling. Four key areas of relationship marketing were trust,

commitment, communication, and conflict management. Data were examined using Pearson correlation and stepwise multiple regression using structured questionnaires. Each of the four relationship marketing components positively correlated with customer happiness. Conflict management was the biggest predictor, followed by commitment. Although less so, trust and communication also changed. Customer satisfaction also substantially predicted customer loyalty, supporting its mediation function in the relationship marketing loyalty connection. Effective dispute resolution, continuous communication, and strong emotional connection increase satisfaction and long-term loyalty, according to the study. This study's conceptual model shows that relationship marketing strategies directly affect customer happiness, confirming their strategic importance in service-based businesses like banking. This study's conceptual framework is shown in Figure 2.1.

**Figure (2.1) The Study of Relationship Marketing with Customer Satisfaction and Loyalty of Ghavamin Bank in Sistan and Baluchestan Province**

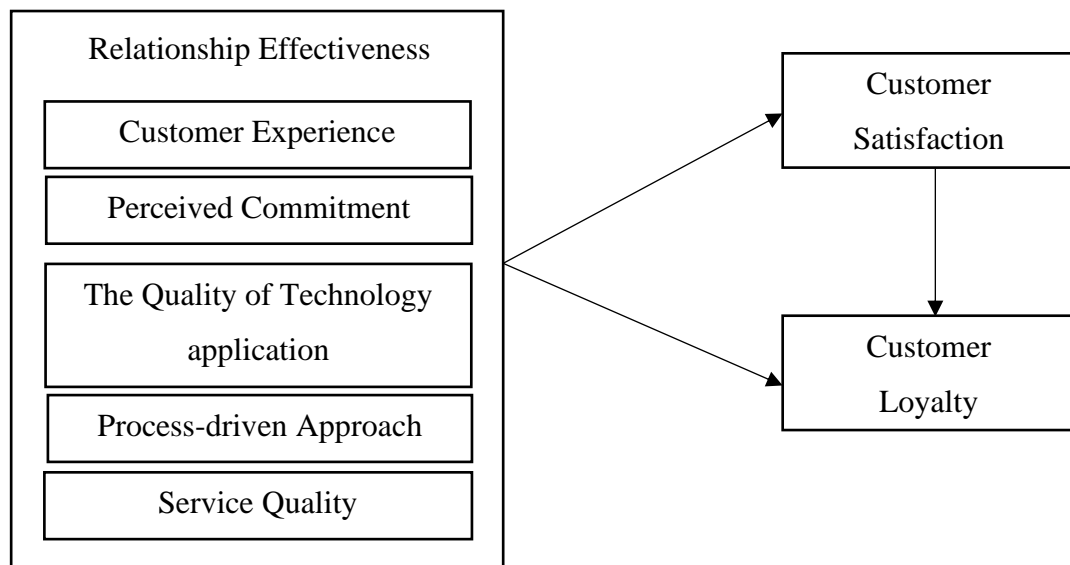


Source: Nauroozi and Moghadam (2015)

“Linking Relationship Marketing to Customer Loyalty in the E-Banking Context: The Central Role of Customer Satisfaction” by Dung Phuong Hoang and Nam Hoai Nguyen (2024) examined how customer satisfaction mediates relationship marketing and loyalty. The study used standardized questionnaires to interview 690 Vietnamese business and individual digital banking users. Trust, commitment, technological support, and service responsiveness were independent factors. Customer satisfaction entirely mediated the association between relationship marketing tactics

and user loyalty, according to the study. The study demonstrated direct and indirect loyalty impacts of relationship marketing for corporate clients. Technology and devotion were the biggest variables in satisfaction and utilization. The report suggested banks increase tailored offerings and technology-driven interaction to foster loyalty. This study's conceptual framework is modified and shown in Figure 2.2.

**Figure (2.2) Linking Relationship Marketing to Customer Loyalty in the E-Banking Context: The Central Role of Customer Satisfaction**

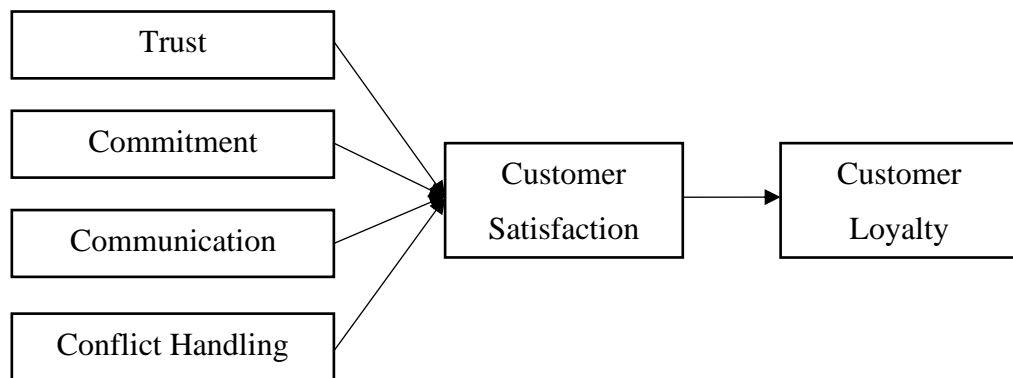


Source: Dung Phuong Hoang and Nam Hoai Nguyen (2024)

Omeje and Olise (2022) examined how customer satisfaction mediates relationship marketing and customer loyalty among commercial bank customers in Awka, Anambra State. A systematic questionnaire was used to poll 691 clients from six commercial banks. Relationship marketing factors were trust, communication, commitment, and conflict resolution, while outcome variables were satisfaction and loyalty. The results showed that all four relationship marketing characteristics increased client loyalty. Customer happiness also strongly mediated relationship marketing tactics and loyalty results. Banks should prioritize customers, settle complaints swiftly, and build emotional bonds to build loyalty, according to the writers. Trust and conflict resolution promote long-term customer connections. Communication and dedication also improved satisfaction. Figure (2.3) shows how

this study altered its conceptual framework to clearly differentiate independent, mediating, and dependent factors.

**Figure (2.3) Effect of customer satisfaction between relationship marketing and customer loyalty among commercial bank customers in Awka, Anambra State**



Source: Omeje and Olise (2022)

## 2.7 Conceptual Framework of the Study

This study aims to examine the effect of relationship marketing practices on customer satisfaction and customer loyalty in the context of AYA Bank PCL. Based on the findings of previous studies and theoretical models, the conceptual framework of this research is constructed to include five independent variables and two dependent variables.

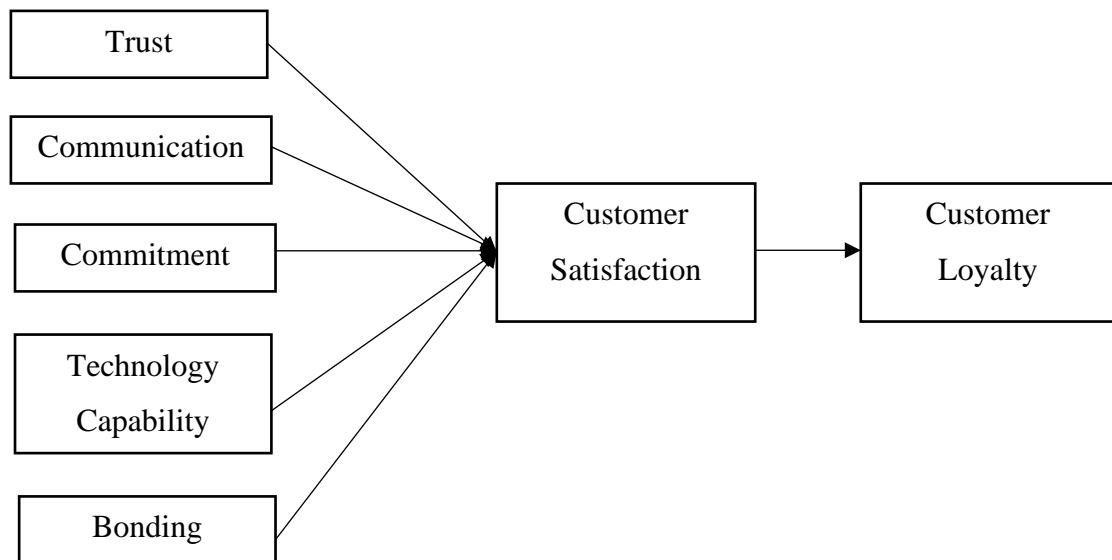
The five independent variables represent key dimensions of relationship marketing practices: trust, communication, commitment, technology capability and bonding. These dimensions were selected based on both prior empirical evidence and the practical strategies applied by AYA Bank PCL to build strong, long-term customer relationships. Trust refers to customers' confidence in the bank's reliability and ethical behavior. Communication involves the clarity, consistency and frequency of information exchanged between the bank and its clients. Commitment reflects the bank's demonstrated dedication to meeting customer needs over time. Technology capability encompasses the bank's use of digital platforms to enhance service efficiency and accessibility. Bonding refers to the emotional and personal connection cultivated between the bank and its customers.

In this study, customer satisfaction and customer loyalty are treated as separate dependent variables. Customer satisfaction is defined as the customer's evaluation of

their overall banking experience while customer loyalty reflects the customer's continued preference for AYA Bank PCL's services, including their intention to recommend the bank and resist switching to competitors.

This framework tests the direct influence of relationship marketing practices on both satisfaction and loyalty. The conceptual model integrates insights from earlier studies, particularly those conducted by Nauroozi and Moghadam (2015), Dung Phuong Hoang and Nam Hoai Nguyen (2024) and Omeje and Olise (2022), all of which support the positive impact of relationship marketing dimensions on customer outcomes. The research framework is illustrated in Figure (2.4).

**Figure (2.4) Conceptual Framework of the Study**



Source: Own Compilation (2025)

## **Working Definitions of Variables**

### **Trust**

Trust refers to the confidence that customers have in AYA Bank PCL's reliability, honesty and ability to safeguard their financial interests. It plays a critical role in reducing uncertainty and encourages long-term relationships between the customer and the bank.

### **Communication**

Communication is the process by which AYA Bank PCL provides timely, clear and relevant information to its customers. It includes both informative and responsive exchanges, helping customers feel informed, respected and understood.

### **Commitment**

Commitment reflects AYA Bank PCL's dedication to maintaining long-term relationships with its customers. It is shown through consistent service quality, customer care and efforts to support customers' financial well-being.

### **Technology Capability**

Technology capability refers to the bank's ability to deliver secure, efficient and easy-to-use digital services such as mobile banking, internet banking and cashless payment systems. It demonstrates AYA Bank PCL's capacity to meet customer expectations in a modern banking environment.

### **Bonding**

Bonding is the emotional connection that develops between AYA Bank PCL and its customers through personalized service, recognition and meaningful interactions. It strengthens customer attachment and encourages loyalty.

### **Customer Satisfaction**

Customer satisfaction is the overall level of contentment felt by customers based on their experience with AYA Bank PCL's products, services and relationship quality. It indicates whether customer expectations have been met or exceeded.

### **Customer Loyalty**

Customer loyalty refers to the customer's intention to continue using AYA Bank PCL's services in the long term. It is demonstrated through repeat usage, preference for the bank over competitors and willingness to recommend the bank to others.

## **CHAPTER III**

### **PROFILE AND RELATIONSHIP MARKETING PRACTICES OF AYA BANK PCL**

This chapter describes AYA Bank PCL. It also highlights bank services and goods. Finally, it summarizes survey results to show participants' traits.

#### **3.1 Company Background of AYA Bank PCL**

Ayeyarwady Bank Public Company Limited (AYA Bank PCL) is one of the leading private commercial banks in Myanmar, officially established on July 2, 2010. Initially licensed as a development bank, it transitioned to a full universal banking license under the Financial Institutions Law in 2016. Since its founding, AYA Bank PCL has grown into a nationwide financial institution with a substantial footprint across the country. As of 2020, the bank operated over 265 branches and maintained a network of more than 770 ATMs, reflecting its commitment to financial inclusion and accessibility. Its' headquarter is in Yangon where the bank also spearheads its digital transformation and strategic initiatives.

AYA Bank PCL positions itself with the brand promise “Your Trusted Partner,” which reflects its focus on building long-term, dependable relationships with customers. Its core values customer-centricity, innovation, integrity and service excellence are evident in both its retail and corporate offerings. The bank provides a wide range of financial services, including savings and current accounts, personal and business loans, digital banking services and payment solutions tailored for individuals and businesses alike. In response to evolving customer expectations and the growing demand for digital convenience, AYA Bank PCL has developed platforms such as mobile banking, internet banking and AYA Pay to deliver seamless financial experiences. These digital advancements are not only aimed at improving service efficiency but also at supporting Myanmar’s broader financial modernization efforts.

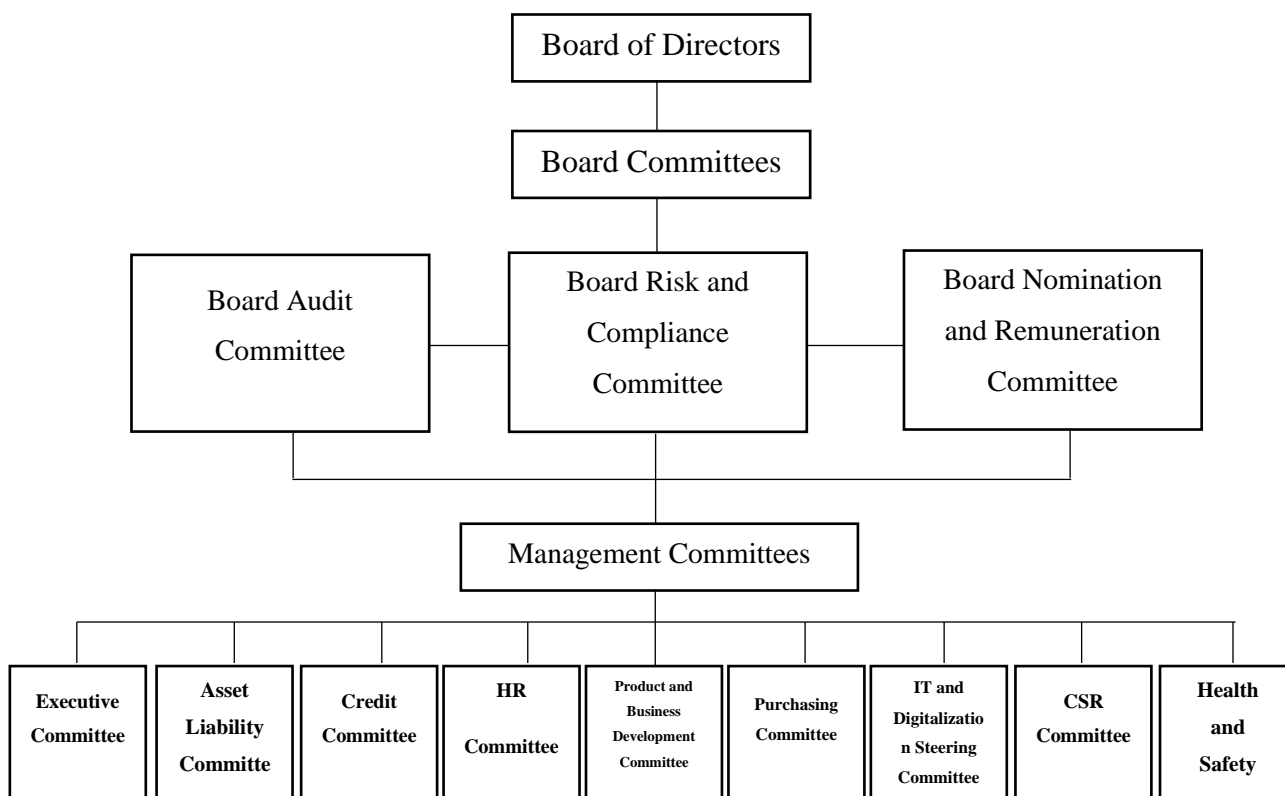
Beyond its commercial objectives, AYA Bank PCL also plays an active role in corporate social responsibility. The bank contributes to community development programs, supports financial literacy efforts and engages in activities promoting environmental sustainability. Through these initiatives, it demonstrates a broader commitment to national development and ethical business practices. In a competitive and rapidly changing financial environment, AYA Bank PCL continues to invest in

innovation, technology and customer experience, solidifying its role as a key player in Myanmar’s banking sector.

### 3.2 Organizational Structure of AYA Bank PCL

AYA Bank PCL operates under a structured and hierarchical organizational system designed to support efficient decision-making, clear accountability and effective customer service delivery across its extensive branch network. At the top of the hierarchy is the Board of Directors which provides strategic direction and governance oversight, ensuring that the bank’s operations align with national regulations and international banking standards. The executive management team, led by the Chief Executive Officer (CEO), is responsible for translating the bank’s strategic goals into operational actions, overseeing core departments such as Finance, Risk Management, Retail and Corporate Banking, Information Technology, Human Resources and Compliance.

**Figure (3.1) Organizational Structure of AYA Bank PCL**



Source: AYA Bank PCL, 2025

Each of these departments is structured to perform specialized roles while maintaining collaboration with others to ensure smooth cross-functional operations. For instance, the Retail Banking Division focuses on branch operations, customer acquisition and product delivery for individual clients while the Corporate Banking Division handles more complex financial solutions for businesses and institutions. The Technology Division plays a vital role in digital banking infrastructure and innovation, working closely with the Product Development and Marketing teams to ensure that services are accessible, user-friendly and aligned with market trends.

At the branch levels, regional managers oversee clusters of branches within specific geographic areas, ensuring that corporate policies and service standards are consistently implemented. Branch managers are tasked with local-level leadership, customer engagement, staff performance and coordination with headquarters. This decentralized yet integrated structure allows AYA Bank PCL to maintain service quality and responsiveness across its widespread locations while still benefiting from centralized control and unified brand identity.

To support a culture of accountability and transparency, the bank also emphasizes internal audits, performance reviews and training programs across all staff levels. Continuous learning and capacity-building are integrated into its human resource strategy to ensure that employees remain knowledgeable, motivated and aligned with the bank's mission. Through this well-defined organizational structure, AYA Bank PCL ensures that both operational efficiency and customer service excellence are maintained as it continues to grow within Myanmar's evolving financial landscape.

### **3.3 Products and Services of AYA Bank PCL**

AYA Bank PCL offers a broad spectrum of financial products and services designed to meet the diverse needs of individual customers, businesses and institutional clients. Its offerings are structured around three core areas: retail banking, corporate banking and digital financial services. The retail banking division provides essential services such as savings accounts, current accounts, personal loans, hire purchase facilities, remittance services and fixed deposit accounts. These products are tailored to support customers' everyday financial needs from managing daily expenses to planning for long-term financial security. The bank also offers ATM and debit card services, supported by an extensive nationwide ATM network that ensures easy access to funds and routine banking transactions.

In the corporate banking sector, AYA Bank PCL delivers customized financial solutions to support the growth and operations of small and medium-sized enterprises (SMEs), large corporations and institutional clients. Services in this segment include working capital financing, trade finance, overdraft facilities, payroll management, project loans and treasury services. AYA Bank PCL also provides foreign exchange and cross-border transaction services to facilitate international trade and investment. By aligning its corporate offerings with Myanmar's growing economic activities, AYA Bank PCL plays a significant role in supporting national development through financial empowerment of businesses.

In recent years, the bank has made significant strides in expanding its digital services to align with customer expectations for convenience, speed and accessibility. Its mobile banking platform AYA m-Banking allows users to perform key transactions such as fund transfers, utility payments, airtime top-ups and account inquiries from their smartphones. The bank's internet banking portal offers similar functionality for both personal and business users, promoting digital adoption among its customer bases. AYA Pay, the bank's e-wallet and payment solution, extends its reach further into the cashless economy by enabling QR-based payments at partner merchants and peer-to-peer transfers, contributing to Myanmar's digital financial ecosystem.

In addition to these core services, AYA Bank PCL provides value-added offerings such as insurance, financial advisory and investment services in collaboration with its partners. The bank's product development strategy reflects its commitment to understanding evolving customer needs and delivering timely, relevant solutions. By continually upgrading its service portfolio and leveraging technology, AYA Bank PCL ensures that its customers can access reliable, secure and modern banking solutions that enhance their financial well-being.

### **3.4 Customer-Centric Initiatives of AYA Bank PCL**

As competition intensifies within Myanmar's banking sector, AYA Bank PCL has recognized that delivering customer satisfaction requires more than transactional efficiency it calls for a deep understanding of individual needs and a consistent focus on long-term relationships. In response, the bank has prioritized several customer-centric initiatives designed to enhance user experience, build trust and strengthen loyalty. These initiatives span across technology integration, service personalization and systematic feedback mechanisms that allow customers to feel seen, heard and valued.

One of the most visible efforts is AYA Bank PCL's commitment to digital transformation. With the introduction and continuous improvement of mobile and internet banking platforms, the bank has made it easier for customers to access services without the need to visit a physical branch. Through AYA Mobile Banking and AYA Pay, customers can manage accounts, transfer funds, pay bills and make purchases using secure and user-friendly interfaces. These digital tools are not only convenient but also reflect the bank's responsiveness to changing customer behaviors and expectations in an increasingly digital world.

In addition to digital convenience, AYA Bank PCL has placed a strong emphasis on service personalization. This includes offering financial products tailored to specific customer segments such as employees, business owners and young professionals. For example, the bank provides customized loan packages, flexible deposit schemes and investment options that reflect the diverse financial goals and capabilities of its clients. Relationship managers are also deployed at select branches to provide more personalized support, particularly to high-value or corporate customers. This approach helps build closer bonds between the bank and its clients by addressing individual needs with care and attention.

Customer feedback plays a central role in shaping these initiatives. AYA Bank PCL has established various channels both online and offline through which customers can share concerns, lodge complaints, or suggest improvements. These include hotlines, mobile app chat features and branch-level suggestion boxes. Complaints are handled through a structured escalation system to ensure timely resolution and follow-up, demonstrating the bank's accountability and commitment to continuous improvement.

Furthermore, AYA Bank PCL has launched financial literacy campaigns and customer education programs to empower clients to make informed financial decisions. These programs are often delivered through social media, community outreach and in-branch seminars, reinforcing the bank's role as not only a service provider but also a financial partner committed to the well-being of its customers. Collectively, these customer-centric strategies underscore AYA Bank PCL's vision of being a trusted, forward-thinking institution. By combining technological advancement with personalized care and responsive service, the bank strengthens its ability to deliver meaningful value to its customers in a dynamic financial environment.

### **3.5 Relationship Marketing Practices of AYA Bank PCL**

AYA Bank PCL's relationship marketing practices are not simply a broad corporate philosophy it is implemented through specific, well-defined dimensions that guide how the bank interacts with its customers on a daily basis. These dimensions trust, communication, commitment, technology capability and bonding form the practical foundation of how the bank builds, sustains and deepens customer relationships. Each element works together to ensure that customers experience not only functional efficiency but also emotional satisfaction and personal relevance in their banking experience.

#### **3.5.1 Trust**

AYA Bank PCL places a strong emphasis on building trust with its customers by ensuring transparency, accountability and consistency in its services. The bank implements clear and well-documented procedures for account operations, loan processing and digital transactions, enabling customers to understand terms and conditions without confusion. By regularly publishing updates and maintaining compliance with regulatory standards, AYA Bank PCL demonstrates reliability and adherence to industry best practices.

To further foster trust, the bank adopts robust data security measures across all digital platforms. Customers using mobile and internet banking services are protected by two-factor authentication, encrypted transactions and secure login systems. AYA Bank PCL also upholds strict confidentiality policies regarding customer information, reassuring clients that their personal and financial data are well protected.

Additionally, AYA Bank PCL's staff are trained to provide consistent, respectful service across all customer touchpoints. Branch employees are expected to handle transactions efficiently while explaining policies and product details in a clear and honest manner. The bank also provides accessible support channels, including a customer care hotline and online messaging, to resolve issues transparently and efficiently. These practices collectively reinforce customer confidence and trust in the institution.

#### **3.5.2 Communication**

Effective communication is one of the core relationship marketing practices emphasized by AYA Bank PCL. The bank ensures that customers receive timely,

accurate and relevant information through multiple communication channels. These include SMS alerts, mobile app notifications, emails, official social media pages and updates on the bank's website. Customers are informed about transaction activities, service changes, promotional offers and product updates on a regular basis. In addition to outbound messaging, AYA Bank PCL also prioritizes two-way communication. Customers can submit feedback, complaints, or service inquiries through call centers, email support, or in-person branch visits. The bank has established a dedicated customer service department responsible for monitoring and responding to customer communications promptly and professionally. This responsiveness helps foster customer satisfaction and minimizes the risk of misunderstandings or service-related dissatisfaction. Staff at branch offices are trained to communicate with customers clearly and courteously. They provide guidance on banking procedures, help customers select appropriate products and explain terms and conditions to ensure understanding. Through these consistent communication practices, AYA Bank PCL strengthens its connection with customers and creates a reliable environment for relationship development.

### **3.5.3 Commitment**

AYA Bank PCL demonstrates a high level of commitment to its customers by striving to maintain long-term relationships that go beyond transactional interactions. The bank offers consistent service quality and actively supports customers through various financial stages, ranging from personal banking needs to business growth solutions. This commitment is reflected in product flexibility, personalized banking packages and the availability of advisory support. For instance, AYA Bank PCL extends preferential interest rates or flexible repayment terms to long-standing customers and provides dedicated relationship managers for high-value clients to ensure personalized financial guidance and attentive service follow-up. During times of economic uncertainty or financial hardship, the bank introduces support measures such as loan restructuring, payment deferrals, or short-term financial solutions to assist customers. These initiatives reflect the bank's willingness to uphold strong relationships even under challenging circumstances. Additionally, AYA Bank PCL invests in employee development and service quality improvement to meet evolving customer expectations. This long-term perspective and customer-first approach foster deeper trust and strengthen customer satisfaction and loyalty.

### **3.5.4 Technology Capability**

Technology capability is a key area where AYA Bank PCL has made strategic investments to enhance customer experience and support long-term relationship building. The bank offers a range of digital services, including mobile banking, internet banking and QR-based payments which enable customers to perform financial transactions securely and conveniently at any time. AYA Bank PCL's mobile application, AYA Mobile Banking, provides features such as balance inquiries, fund transfers, utility payments and account management. The app is designed with user-friendly navigation and is regularly updated to improve performance and introduce new functionalities. Additionally, the bank's internet banking platform allows both individual and corporate users to access advanced financial services such as payroll processing, transaction history tracking and business account management. AYA Pay, the bank's e-wallet system, further extends its digital offering. It supports QR code payments, peer-to-peer transfers and retail transactions in a fast and secure manner. These services contribute to the bank's vision of promoting cashless transactions and digital inclusion in Myanmar. To ensure reliability, AYA Bank PCL maintains strong cybersecurity protocols and invests in IT infrastructure. This includes system encryption, real-time monitoring and customer education on digital safety. The bank also integrates customer feedback into its technology updates, ensuring that digital tools evolve in line with user expectations. Through these innovations, AYA Bank PCL not only streamlines service delivery but also strengthens its relationships with customers by offering convenience, control and confidence in every interaction.

### **3.5.5 Bonding**

Bonding reflects the emotional connection and sense of belonging those customers develop with AYA Bank PCL through repeated positive interactions and personalized engagement. The bank actively nurtures these bonds by offering services and experiences that go beyond routine banking transactions. Through gestures of appreciation and recognition, AYA Bank PCL aims to make customers feel valued as long-term partners, not just service users. The bank periodically sends personalized messages on special occasions such as birthdays, business anniversaries, or significant milestones in a customer's relationship with the bank. Selected customers are also invited to participate in customer appreciation events or financial education workshops which provide additional value and strengthen the personal relationship between the bank and its clients. AYA Bank PCL assigns relationship managers to corporate clients

and high-net-worth individuals, fostering continuity and personalized service. These managers serve as key contacts who understand the client's banking history, preferences and goals, further reinforcing trust and loyalty over time. The bank's involvement in corporate social responsibility (CSR) initiatives and community development projects also contributes to emotional bonding. When customers see the bank actively supporting causes that matter to the community, they feel a greater sense of alignment with the bank's values. By promoting emotional engagement alongside functional service delivery, AYA Bank PCL enhances relationship quality and encourages long-term customer loyalty.

# CHAPTER IV

## ANALYSIS OF RELATIONSHIP MARKETING PRACTICES, CUSTOMER SATISFACTION AND CUSTOMER LOYALTY

This chapter provides, discusses, and analyzes AYA Bank Public Company Limited customer outcomes. It describes respondents and delivers relationship marketing practices, customer happiness, and customer loyalty analysis results.

### 4.1 Research Design

This quantitative study examined how relationship marketing practices affect customer happiness and loyalty at AYA Bank PCL. Study examined five relationship marketing dimensions: trust, communication, commitment, technology competency, and bonding. These were independent variables, but consumer happiness and loyalty were dependent.

Structured questionnaires employing five-point Likert scales collected primary data. Simple random selection chose 403 Yangon Region AYA Bank PCL clients for the study. The questionnaire assessed respondents' views on each variable.

Sample size determines equation,

$$n = \frac{N}{1 + N(e)^2}$$

Where,

N = population size = 159,600

e = Margin of error (5% or 0.05)

n = sample size required,

$$n = \frac{159,600}{1 + 159,600(0.05)^2}$$

$$n = 399 \approx 403$$

Based on 159,600 expected customers and a 5% margin of error, Yamane's algorithm (1967) established the sample size. The needed sample of 399 responders was slightly surpassed for robustness. Data were processed using SPSS Version 26 and

these statistical tools: descriptive analysis to summarize customer perceptions, reliability testing to confirm internal consistency, correlation analysis to assess relationship strength and direction, and multiple regression analysis to determine how each independent variable affects customer satisfaction and loyalty.

This method allowed AYA Bank PCL's relationship marketing practices to be systematically assessed for customer results within the research scope.

#### **4.2 Demographic Characteristics of Respondents**

In this study, 403 customers from AYA Bank PCL were surveyed to analyze the effects of relationship marketing practices on customer satisfaction and customer loyalty. The demographic profile of the respondents includes gender, age, education level, occupation, monthly income, duration of relationship with the bank and types of products or services used. Table (4.1) below summarizes the demographic characteristics of the respondents.

**Table (4. 1) Demographic Characteristics of Respondents**

Particular		Frequency	Percent
Total Number of Respondents		403	100
Gender	Male	190	47.1
	Female	213	52.9
Age (Years)	25-34	186	46.2
	35-44	163	40.4
	45-54	36	8.9
	55 and above	12	3
	Under 25	6	1.5
Educational Level	Graduate	260	64.5
	High School	6	1.5
	Master	67	16.6
	Postgraduate	60	14.9
	Others	10	2.5
Business Duration with AYA Bank	1-3 years	99	24.6
	4-7 years	212	52.6
	8-10 years	60	14.9
	More than 10 years	32	7.9
Occupation	Business Owner	54	13.4
	Management Level	81	20.1
	Others	72	17.9
	Self-Employee	196	48.6
Type of Business	Agricultural	42	10.4
	Exporting	60	14.9
	Importing	111	27.5
	Manufacturing	62	15.4
	Others	128	31.8
Frequency of Taking Services	1-10 times	114	28.3
	10-20 times	166	41.2
	20-30 times	68	16.9
	30-40 times	28	6.9
	40-50 times	27	6.7

Source: Survey Data (2025)

According to Table (4. 1), most respondents are female, accounting for 52.9% of the total sample while 47.1% are male. This indicates a relatively balanced gender distribution among AYA Bank PCL customers, with a slight predominance of female respondents.

Respondents' ages are categorized into five groups. The largest age group is 25–34 years, representing 46.2% of the respondents, followed closely by the 35–44 age group at 40.4%. The 45–54 group constitutes 8.9% while those aged 55 and above make up 3%. The smallest group is under 25 years, accounting for just 1.5%. This distribution reveals that the majority of AYA Bank PCL's customers surveyed are within the working age of 25 to 44 years.

In terms of educational attainment, 64.5% of respondents are graduates, making this the largest group. Master's degree holders comprise 16.6% while those with a post-graduate degree represent 14.9%. Smaller proportions are observed for high school graduates (1.5%) and those with other educational backgrounds (2.5%). This suggests that the customer base is predominantly well-educated, with a significant shareholding advanced degree.

Regarding the duration of business with AYA Bank PCL, more than half of the respondents (52.6%) have maintained a relationship with the bank for 4–7 years. Customers with 1–3 years of experience account for 24.6%, those with 8–10 years make up 14.9% and 7.9% have been with the bank for more than 10 years. This indicates a strong presence of long-term customers, reflecting sustained customer engagement.

Examining occupation, nearly half of the respondents (48.6%) are self-employed, followed by those in management-level positions (20.1%), business owners (13.4%) and others (17.9%). This shows that AYA Bank PCL serves a diverse clientele, with a notable emphasis on entrepreneurial and managerial customers.

The type of business is also varied, with importing (27.5%) and others (31.8%) being the most common, followed by manufacturing (15.4%), exporting (14.9%) and agricultural businesses (10.4%). This diversity highlights the bank's broad appeal across different economic sectors.

In terms of frequency of taking services, the largest group of respondents (41.2%) reported using AYA Bank PCL's services 10–20 times while 28.3% used services 1–10 times. Other frequency categories include 20–30 times (16.9%), 30–40 times (6.9%) and 40–50 times (6.7%). This suggests that a substantial portion of customers are frequent users of the bank's services.

In conclusion, the survey data demonstrate that most respondents are female, predominantly aged between 25 and 44 years and are highly educated, with most holding at least a graduate degree. Most customers have maintained a relationship with AYA Bank PCL for four years or more and a significant share are self-employed or engaged in importing and other business activities. The frequency data indicate that many customers regularly utilize the bank's services, reflecting strong engagement and reliance on AYA Bank PCL's offerings.

### 4.3 Reliability Test

This study's measuring scales were reliability tested to ensure stability and uniformity. To determine if a survey instrument measures what it claims across administrations, reliability testing is necessary (Jackson, 2015). This research used Cronbach's Alpha to assess item internal consistency within each construct: relationship marketing practices, customer satisfaction, and customer loyalty.

Popular statistical metric Cronbach's Alpha measures the average inter-item correlation of a set of items, demonstrating their group similarity. A higher Cronbach's Alpha indicates scale dependability. According to Tavakol and Dennick (2011), social science study Alpha values over 0.9 are exceptional, above 0.8 are good, and above 0.7 are acceptable.

**Table (4. 2) Reliability Test on Influencing Factors of Relationship Marketing Practices in AYA Bank PCL**

<b>Factors</b>	<b>Number of Items</b>	<b>Cronbach's Alpha</b>
Trust	7	0.947
Communication	7	0.869
Commitment	7	0.873
Technology Capability	7	0.865
Bonding	7	0.891
Customer Satisfaction	7	0.865
Customer Loyalty	7	0.873

Source: SPSS Outputs

This table shows each study factor's Cronbach's Alpha. The items evaluating Trust have great internal consistency and dependability with a Cronbach's Alpha of 0.947. Communication (0.869), Commitment (0.873), Technology Capability (0.865),

Bonding (0.891), Customer Satisfaction (0.865), and Customer Loyalty (0.873) all have Alpha values over 0.7, indicating good to outstanding dependability. Results indicate that the measuring scales utilized in this study are consistent and trustworthy for analyzing relationship marketing practices, customer happiness, and customer loyalty among AYA Bank PCL customers.

#### **4.4 Perception on Relationship Marketing Practices, Customer Satisfaction and Customer Loyalty**

This section describes respondents' views on AYA Bank PCL's relationship marketing, client happiness, and loyalty. Structured questions were administered using a five-point Likert scale (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree) to assess customers' views on trust, communication, commitment, technology capability, bonding, and bank satisfaction and loyalty. The mean ratings for each variable reveal AYA Bank PCL customers' opinions and experiences. Lower scores indicate opportunities for improvement, whereas higher means indicate better agreement and favorable opinions. Table (4.3) shows these variables' descriptive statistics, including mean and standard deviation.

**Table (4. 3) Mean Rating Scale**

<b>Sr. No.</b>	<b>Score Range</b>	<b>Mean Rating</b>
1	1.00 -1.80	Very Low
2	1.81 -2.60	Low
3	2.61-3.40	Neutral
4	3.41- 4.20	High
5	4.21-5.00	Very High

Source: Best,1977

Best (1977) identified for interpreting mean scores by defining specific score ranges and corresponding descriptive ratings for data collected through structured questionnaires utilizing a 5-point Likert scale. In this study, the interpretation of mean scores follows the rating scale framework proposed by Best (1977).

#### 4.4.1 Trust

The perception of trust in AYA Bank PCL’s relationship marketing practices was evaluated by surveying 403 customers, focusing on seven keys item. Responses were measured on a 5-point Likert scale. The results indicate that respondents exhibit high levels of trust and confidence in AYA Bank PCL’s ability to safeguard their interests, maintain transparency and comply with financial regulations.

**Table (4. 3) Respondents’ Perception on Trust**

<b>Sr. No.</b>	<b>Statements</b>	<b>Mean Score</b>	<b>Std. Dev</b>
1	Trusting in Bank’s products and services that meet expectations.	4.26	1.03
2	Feeling secure with personal and financial information.	4.16	1.00
3	Recognizing transparency in risk policies and practices.	3.91	0.96
4	Believing in strong internal controls.	3.88	0.89
5	Trusting full compliance with regulations and standards.	3.85	0.93
6	Confiding in responsible crisis or cybersecurity management.	3.98	0.92
7	Trusting in AYA Bank PCL more than other banks in Myanmar.	4.16	1.00
<b>Overall Mean</b>		<b>4.03</b>	

Source: Survey data, 2025

According to Table (4.4), respondents expressed a level of agreement with statements related to trust in AYA Bank PCL’s products and services. The item “Trusting the bank’s products and services to meet expectations” recorded the highest mean score of 4.26, indicating that most respondents agreed or strongly agreed with this statement. The item with the lowest mean score was “Trusting full compliance with regulations and standards,” which received a mean of 3.85, still within the range categorized as high agreement. The overall mean score for the trust dimension was 4.03, suggesting that respondents, on average, rated their trust in AYA Bank PCL at a

consistently high level. These results reflect customer views across various trust-related aspects, including data security, policy transparency, operational control, crisis preparedness and comparative trust relative to other banks in Myanmar.

#### 4.4.2 Communication

The perception of communication in AYA Bank PCL’s relationship marketing practices was assessed by surveying 403 customers, focusing on seven key items. Responses were measured on a 5-point Likert scale. The results indicate that respondents perceive a high level of effective communication from AYA Bank PCL, including receiving timely and clear information, prompt responses to inquiries and professional interactions.

**Table (4. 4) Respondents’ Perception on Communication**

<b>Sr. No.</b>	<b>Statements</b>	<b>Mean Score</b>	<b>Std. Dev</b>
1	Receiving regular updates through appropriate channels.	4.23	0.96
2	Receiving clear and understandable information.	4.17	0.88
3	Getting timely updates on policy or service changes.	3.90	0.83
4	Receiving prompt responses to inquiries and concerns.	3.85	0.79
5	Listening to customer feedback and concerns.	3.88	0.82
6	Communicating politely and professionally.	4.06	0.70
7	Staying informed about promotions and appreciation events.	4.18	0.79
	<b>Overall Mean</b>	<b>4.04</b>	

Source: Survey data, 2025

According to Table (4.5), the table presents respondents’ perceptions of communication practices at AYA Bank PCL. The item “Receiving regular updates through appropriate channels” received the highest mean score of 4.23, indicating that most respondents agreed or strongly agreed that the bank maintains consistent and timely communication. The item with the lowest mean score was “Receiving prompt

responses to inquiries and concerns,” which scored 3.85, suggesting that while communication is generally consistent, responsiveness to individual concerns is rated slightly lower in comparison to other items. The overall mean score for the communication dimension was 4.04 which falls within the high agreement range. This indicates that, overall, customers view AYA Bank PCL’s communication practices as effective in terms of providing clear information, maintaining regular contact and engaging professionally across multiple service channels.

#### 4.4.3 Commitment

The perception of commitment in AYA Bank PCL’s relationship marketing practices was evaluated by surveying 403 customers, focusing on seven key items. Responses were measured on a 5-point Likert scale. The results indicate that respondents perceive a high level of commitment from AYA Bank PCL, reflecting the bank’s dedication to building long-term relationships, supporting customers’ financial well-being and consistently striving to improve its services.

**Table (4. 5) Respondents’ Perception on Commitment**

<b>Sr. No.</b>	<b>Statements</b>	<b>Mean Score</b>	<b>Std. Dev</b>
1	Building long-term customer relationships.	4.30	0.83
2	Following through on commitments.	4.21	0.73
3	Caring about customers’ financial well-being.	3.98	0.77
4	Supporting customers through financial challenges.	3.78	0.75
5	Demonstrating commitment to customer-focused objectives.	3.84	0.78
6	Valuing loyal customers.	3.95	0.89
7	Committing to continuous service improvement.	4.11	1.01
	<b>Overall Mean</b>	<b>4.02</b>	

Source: Survey data, 2025

In Table (4.6), respondents rate AYA Bank PCL's relationship marketing commitment. “Building long-term customer relationships” had the highest mean score of 4.30, suggesting the most agreement among respondents about the bank's customer engagement initiatives. The item “Supporting customers through financial challenges” earned the lowest mean score of 3.78, which is still strong agreement but predicts lower

ratings. The mean commitment score was 4.02, suggesting that respondents feel AYA Bank PCL maintains client connections consistently and diligently. All mean values range from 3.78 to 4.30, indicating a steady commitment perception across questions.

#### 4.4.4 Technology Capability

The perception of technology capability in AYA Bank PCL’s relationship marketing practices was evaluated by surveying 403 customers, focusing on seven key items. Responses were measured on a 5-point Likert scale. The results indicate that respondents perceive AYA Bank PCL as highly capable in leveraging advanced technology to enhance banking experiences, deliver secure and efficient digital services and continuously innovate through modern platforms such as mobile and internet banking.

**Table (4. 6) Respondents’ Perception on Technology Capability**

<b>Sr. No.</b>	<b>Statements</b>	<b>Mean Score</b>	<b>Std. Dev</b>
1	Continuously improving banking technology.	4.21	0.97
2	Providing fast, secure, reliable online, mobile platforms.	4.18	0.93
3	Integrating modern technologies for innovative services.	3.92	0.76
4	Enabling quick and convenient transactions.	3.93	0.67
5	Upgrading technology for better customer service.	3.98	0.74
6	Offering convenient fintech solutions (e.g., AYAPay, QR payments, iBanking).	4.02	0.92
7	Ensuring security and functionality of digital and core systems.	4.07	0.93
<b>Overall Mean</b>		<b>4.05</b>	

Source: Survey data, 2025

Table (4. 7) shows respondents' confidence and expectations in AYA Bank PCL's technology capabilities. Continuously increasing banking technology had the highest mean score of 4.21, suggesting the most public confidence in the bank's technical growth. The lowest mean score was 3.92 for incorporating current technology for innovative services. Technology competency scores averaged 4.05, suggesting great trust in AYA Bank PCL's technological infrastructure and digital services. All mean values fell within the high-level agreement range of 3.92 to 4.21, indicating that

respondents view AYA Bank PCL as capable delivering secure, convenient, and creative technology-driven banking products.

#### 4.4.5 Bonding

The perception of bonding in AYA Bank PCL’s relationship marketing practices was evaluated by surveying 403 customers, focusing on seven key items. Responses were measured on a 5-point Likert scale. The results indicate that respondents perceive a strong sense of connection and meaningful relationship with AYA Bank PCL, reflecting high levels of emotional attachment, personalized communication and recognition.

**Table (4. 7) Respondents’ Perception on Bonding**

<b>Sr. No.</b>	<b>Statements</b>	<b>Mean Score</b>	<b>Std. Dev</b>
1	Building strong customer connections over time.	4.15	0.97
2	Providing personalized communication and appreciation.	4.06	0.92
3	Inviting participation in special programs or events.	3.80	0.88
4	Prioritizing customers’ best interests.	3.83	0.77
5	Fostering emotional connection through customer treatment.	3.83	0.74
6	Treating customers as more than just clients.	3.91	0.89
7	Creating meaningful and long-term relationships.	4.09	0.92
	<b>Overall Mean</b>	<b>3.95</b>	

Source: Survey data, 2025

According to Table (4. 7), the table presents respondents’ perceptions of bonding in AYA Bank PCL’s relationship marketing practices, highlighting both the strengths of customer relationships and areas for further enhancement. Building strong customer connections over time achieved the highest mean score of 4.15, indicating respondents’ strong agreement with the bank’s efforts to foster lasting relationships. In contrast, inviting participation in special programs or events had the lowest mean score of 3.80, suggesting this is an area with potential for increased engagement. The overall mean score for bonding was 3.95, reflecting a generally high level of perceived

connection and meaningful relationship between customers and AYA Bank PCL. All mean values fall within the high-level agreement range of 3.80 to 4.15, suggesting that respondents consistently recognize and appreciate the bank’s initiatives to build emotional bonds and treat customers as valued partners.

#### 4.4.6 Customer Satisfaction

The perception of customer satisfaction with AYA Bank PCL’s services was evaluated by surveying 403 customers, focusing on seven key items. Responses were measured on a 5-point Likert scale. The results indicate that respondents report high levels of satisfaction with AYA Bank PCL, reflecting positive experiences with the bank’s financial products and overall banking experience.

**Table (4. 8) Respondents’ Perception on Customer Satisfaction**

<b>Sr. No.</b>	<b>Statements</b>	<b>Mean Score</b>	<b>Std. Dev</b>
1	Providing useful financial products meeting needs.	4.27	0.89
2	Meeting expectations for speed and service quality.	4.15	0.91
3	Respecting and valuing customers.	3.89	0.76
4	Offering competitive interest rates.	3.82	0.68
5	Handling complaints fairly and efficiently.	3.85	0.83
6	Achieving high customer satisfaction ratings.	3.97	0.78
7	Delivering a better banking experience.	4.16	0.93
	<b>Overall Mean</b>	<b>4.02</b>	

Source: Survey data, 2025

According to Table (4. 8), the table presents respondents’ perceptions of customer satisfaction with AYA Bank PCL’s services, highlighting both areas of strength and those with room for improvement. Providing useful financial products that meet needs achieved the highest mean score of 4.27, indicating the most satisfaction among respondents regarding the relevance and utility of the bank’s offerings. On the other hand, offering competitive interest rates had the lowest mean score of 3.82, suggesting this is an area where customers see potential for enhancement. The overall mean score for customer satisfaction was 4.02, reflecting a generally high level of

satisfaction among respondents with AYA Bank PCL’s services. All mean values fall within the high-level agreement range of 3.82 to 4.27, suggesting that respondents are broadly satisfied and have positive perceptions of the bank’s ability to meet their financial needs and expectations.

#### 4.4.7 Customer Loyalty

The perception of customer loyalty toward AYA Bank PCL was evaluated by surveying 403 customers, focusing on seven key items. Responses were measured on a 5-point Likert scale. The results indicate that respondents demonstrate high levels of loyalty and a strong intention to continue their relationship with AYA Bank PCL, as reflected in their willingness to recommend the bank to others, maintain long-term engagement and choose AYA Bank PCL even when alternatives are available.

**Table (4. 9) Respondents’ Perception on Customer Loyalty**

<b>Sr. No.</b>	<b>Statements</b>	<b>Mean Score</b>	<b>Std. Dev</b>
1	Preferring AYA Bank PCL over switching to others.	4.27	0.99
2	Recommending AYA Bank PCL based on positive experiences.	4.19	0.97
3	Recommending to family, friends and others.	4.03	0.73
4	Feeling loyal as a customer.	3.85	0.70
5	Choosing AYA Bank PCL despite similar alternatives.	3.88	0.82
6	Willing to use new or additional products/services.	4.04	0.75
7	Expecting to maintain a long-term relationship.	4.25	0.85
	<b>Overall Mean</b>	<b>4.07</b>	

Source: Survey data, 2025

Table (4. 10) shows respondents' customer loyalty to AYA Bank PCL, showing both strong commitment and lower ratings. Preferring AYA Bank PCL over moving to others had the highest mean score of 4.27, showing significant loyalty and preference. Customer loyalty got the lowest mean score of 3.85, suggesting emotional attachment might be increased here. The average AYA Bank PCL customer loyalty score was 4.07, indicating high loyalty. All mean values fell within the high-level

agreement range of 3.85 to 4.27, indicating that respondents are loyal and want to stay with AYA Bank PCL.

#### 4.5 Correlations Analysis of Customer Satisfaction on Relationship Marketing Practices

Correlation analysis measures the relationship between independent and dependent variables. A correlation coefficient (r) might be -1.0 or +1.0. An r value of -1.0 indicates a perfect negative linear relationship, whereas +1.0 indicates a perfect positive one. Zero r shows no linear connection between variables.

**Table (4. 11) Correlation Coefficient Strength and Interpretation**

Correlation Coefficient	Interpretation
±0.8 to ±1.0	Very Strong Relationship
±0.6 to ±0.8	Strong Relationship
±0.4 to ±0.6	Moderate Relationship
±0.2 to ±0.4	Weak Relationship
±0.0 to ±0.2	Weak or No Relationship

Source: Mukaka (2012)

The correlation coefficient between the independent variables and the dependent variable is shown in Table (4. 10).

**Table (4. 10) Correlation Analysis between Customer Satisfaction and Relationship Marketing Practices**

Sr.	Factor	Correlation Coefficient	Sig
1	Trust	.735**	0.000
2	Communication	.725**	0.000
3	Commitment	.793**	0.000
4	Technology Capability	.792**	0.000
5	Bonding	.826**	0.000

\*\*\* correlation is significant at the 0.01 level and \*\* correlation is significant at 0.05 level (2 tailed)

Source: Survey data, 2025

Table (4. 10) presents the relationship between the independent variables: trust, communication, commitment, technology capability and bonding and the dependent variable, customer satisfaction. The correlation coefficient for bonding is .826 and is positively significant at the 1% level ( $p = .000$ ), indicating a very strong positive relationship with customer satisfaction. Similarly, technology capability has a correlation coefficient of .792 which is also positively significant at the 1% level ( $p = .000$ ), suggesting a strong positive association. Commitment shows a significant positive correlation with a coefficient of .793 ( $p = .000$ ), highlighting its important role in driving customer satisfaction. Trust has a correlation coefficient of .735, significant at the 1% level ( $p = .000$ ), indicating a strong positive relationship. Lastly, communication demonstrates a significant positive correlation with a coefficient of .725 ( $p = .000$ ). These results highlight that all five factors: trust, communication, commitment, technology capability and bonding: are important determinants that strongly and positively influence customer satisfaction among AYA Bank PCL’s customers.

#### 4.6 Correlations Analysis of Customer Satisfaction on Customer Loyalty

**Table (4. 11) Correlation Analysis between Customer Satisfaction and Customer Loyalty**

<b>Sr.</b>	<b>Factor</b>	<b>Correlation Coefficient</b>	<b>Sig</b>
1	Customer Satisfaction	.853**	0.000

\*\*\* correlation is significant at the 0.01 level and \*\* correlation is significant at 0.05 level (2 tailed)

Source: Survey data, 2025

Table (4. 11) presents the relationship between the independent variable, customer satisfaction and the dependent variable, customer loyalty. The correlation coefficient for customer satisfaction is .853 and is positively significant at the 1% level ( $p = .000$ ), indicating a very strong positive relationship with customer loyalty. This result highlights that higher levels of customer satisfaction are strongly and positively associated with increased customer loyalty among AYA Bank PCL’s customers.

#### 4.7 Analysis of the Effect of Relationship Marketing Practices on Customer Satisfaction

Relationship marketing tactics and customer satisfaction at AYA Bank PCL were assessed using a standardized questionnaire from 403 respondents. Multiple regression analysis examined how trust, communication, commitment, technical competency, and bonding affected customer happiness. Table (4.17) shows the analysis findings.

**Table (4. 12) Regression Analysis of the Effect of Relationship Marketing Practices on Customer Satisfaction**

Variables	Unstandardized Coefficient		Standardized Coefficient	t	Sig.	VIF
	B	Std. Error	Beta			
Constant	0.450	0.155		2.908	0.004	
Trust	0.053***	0.045	0.072	1.182	0.002	3.105
Communication	0.027***	0.064	0.027	0.418	0.001	3.383
Commitment	0.220***	0.070	0.222	3.150	0.000	4.141
Technology Capability	0.237***	0.064	0.243	3.673	0.000	3.641
Bonding	0.355***	0.058	0.390	6.164	0.000	3.333
R	0.874					
R Square	0.764					
Adjusted R Square	0.758					
F value	126.906***					

Source: Survey data, 2025

Notes: \*\*\* significance level at 1%, \*\* significance level at 5%, \* significance level at 10%

Table (4.14) shows a multiple regression study of how bonding, technical competency, commitment, trust, and communication affect customer satisfaction at AYA Bank PCL. The research shows that all five factors predict consumer happiness, with various degrees of effect.

Bonding predicts customer happiness the most, with a standardized beta coefficient of 0.390 and a t-value of 6.164 at 1% significance ( $p = 0.000$ ). The emotional and social connection between the bank and its clients appears to be crucial to customer happiness. Recognition, value, and emotional engagement with the bank increase customer pleasure.

The second most influential variable is technical competence, with a standardized beta of 0.243 and a t-value of 3.673 ( $p = 0.000$ ). This shows that AYA Bank PCL's digital platforms including mobile banking, online banking, and AYAPay improve customer satisfaction due to their availability, simplicity of use, and dependability.

Commitment ranks third in influence with a normalized beta of 0.222 and t-value of 3.150 ( $p = 0.000$ ). This illustrates that clients respect the bank's long-term connections, promise fulfillment, and constant assistance throughout their banking journey.

Trust also boosts consumer happiness, although less than the other characteristics. Its beta is 0.072 and t-value is 1.182 ( $p = 0.002$ ). Customers usually trust the bank's dependability and ethics, although trust's effect on satisfaction is minimal when compared to other relationship marketing aspects.

Communication had the least influence of the five factors, with a beta coefficient of 0.027 and a t-value of 0.418 ( $p = 0.001$ ). Although statistically significant, data shows that information sharing, clarity, and responsiveness affect pleasure less than emotional connection or technological convenience.

An R value of 0.874 and an Adjusted R Square of 0.758 suggest an excellent model fit, indicating that these five relationship marketing approaches explain 75.8% of customer satisfaction variance. In addition, the F-statistic of 126.906 proves that the regression model is 1% significant. In conclusion, bonding, technical capability, and commitment increase customer happiness at AYA Bank PCL, but trust and communication, while important, have less impact.

#### **4.8 Analysis of the Effect of Customer Satisfaction on Customer Loyalty**

AYA Bank PCL collected customer satisfaction and loyalty data from 403 respondents using a standardized questionnaire. The relationship between customer pleasure and loyalty was examined using multiple regression analysis. Table (4. 15) shows the analysis findings.

**Table (4. 13) Regression Analysis of Customer Satisfaction on Customer Loyalty**

Variables	Unstandardized Coefficient		Standardized Coefficient	t	Sig.
	B	Std. Error	Beta		
Constant	0.571	0.153		3.731	0.000
Customer Satisfaction	0.872***	0.038	0.853	23.148	0.000
R	0.853				
R Square	0.728				
Adjusted R Square	0.727				
F value	535.831***				

Source: Survey data, 2025

Notes: \*\*\* significance level at 1%, \*\* significance level at 5%, \* significance level at 10%

Table (4. 15) demonstrates customer happiness and loyalty regression. The R-squared value of 0.728 shows that customer pleasure explains 73% of loyalty variance. Unstandardized coefficient ( $B = 0.872$ ,  $p < 0.001$ ) indicates that customer satisfaction considerably enhances loyalty. The substantial correlation is supported by the 0.853 standardized beta coefficient and 23.148 t-value ( $p = 0.000$ ). AYA Bank PCL customer loyalty depends on customer pleasure ( $p$ -value  $< 0.05$ ). AYA Bank PCL's relationship marketing relies on client satisfaction to build loyalty.

## **CHAPTER V**

### **CONCLUSION**

The study examines how relationship marketing practices—trust, communication, commitment, technology competence, and bonding—impact consumer happiness and loyalty. Based on the data analysis, this chapter includes findings, discussion, recommendations, and research requirements.

#### **5.1 Findings and Discussion**

This study investigated the effect of relationship marketing practices on customer satisfaction and explored how customer satisfaction influences customer loyalty within the context of AYA Bank PCL. The analysis focused on five core dimensions of relationship marketing: trust, communication, commitment, technology capability and bonding.

The findings revealed that all five dimensions had a statistically significant relationship with customer satisfaction though the level of influence varied. Among these, bonding was identified as the most influential factor. This highlights the importance of developing emotional and long-term connections with customers through personalized communication, recognition and customer engagement efforts. Customers who felt emotionally connected to the bank reported higher satisfaction with their overall banking experience.

Technology capability also played a crucial role in shaping satisfaction. The availability and performance of digital banking tools—such as mobile applications, internet banking and electronic payment systems contributed to improved convenience and customer experience. These findings underscore the increasing relevance of digital transformation in customer relationship strategies.

Commitment emerged as another key contributor to satisfaction. When customers perceive that the bank is dedicated to maintaining long-term relationships, fulfilling promises and acting in their best interests, they are more likely to feel satisfied with the service provided. This reinforces the idea that consistency and reliability in customer engagement strengthen relational outcomes.

While trust and communication also influenced customer satisfaction, their effects were relatively smaller. Nevertheless, they remain essential components in ensuring that customers feel secure, informed and respected during their interactions with the bank.

The study also confirmed that customer satisfaction has a strong and direct effect on customer loyalty. Satisfied customers demonstrated a higher tendency to continue using the bank's services, recommend the bank to others and show resistance to switching to competitors. This finding supports the broader relationship marketing theory that satisfaction serves as a mediating link between marketing efforts and sustained customer engagement.

Overall, the results of the study indicate that effective relationship marketing particularly when focused on emotional bonding, digital capability and commitment can significantly enhance customer satisfaction which in turn strengthens long-term loyalty. These insights are highly relevant to financial institutions operating in competitive environments.

## **5.2 Suggestions and Recommendations**

Based on the study's findings, several practical suggestions can be proposed to help AYA Bank PCL strengthen customer satisfaction and loyalty through its relationship marketing strategies.

First, the bank should prioritize enhancing customer bonding, as it was found to be the most influential factor driving satisfaction. Efforts could include expanding personalized communication initiatives such as tailored messages on important dates or providing exclusive benefits for long-term customers. Creating opportunities for customer engagement through appreciation events or loyalty recognition programs may further strengthen emotional connections and long-term commitment.

Second, AYA Bank PCL should continue to invest in its technological capabilities. As customers increasingly rely on digital platforms for banking services, the bank needs to ensure its systems remain secure, user-friendly and responsive. Regular updates to mobile applications and online banking platforms, along with proactive digital support services, could improve customer experience and maintain confidence in the bank's technology infrastructure.

Third, the bank could reinforce its commitment to long-term customer relationships by offering more consistent and personalized service. This may include

assigning relationship managers to frequent or high-value customers, offering flexible service packages and ensuring that staff are well-trained in customer care and service recovery. Such efforts would demonstrate the bank's dedication to customer success, particularly during financial challenges.

While trust and communication also play meaningful roles in customer relationships, the study suggests that greater focus on emotional connection, technological advancement and service consistency would yield the most significant improvements in satisfaction and loyalty. By aligning its relationship marketing practices with these strategic priorities, AYA Bank PCL can further differentiate itself in a competitive banking environment and cultivate a more loyal customer base.

### **5.3 Needs for Further Study**

To build on the insights gained from this study, future research is encouraged to expand the investigation in several directions. Broader studies that include participants from diverse regions across Myanmar would offer a more comprehensive understanding of customer relationship dynamics in various socio-economic and cultural contexts. Comparative studies involving multiple banks both local and international could reveal how different relationship marketing strategies influence customer satisfaction and loyalty. Moreover, incorporating qualitative approaches such as interviews or focus group discussions could provide deeper insights into customers' emotional responses and perceptions. Lastly, this research examined only five relationship marketing dimensions. Future studies may explore additional factors such as service quality, social responsibility, or brand image and assess how these elements interact with satisfaction and loyalty in the banking sector. By addressing these areas, future research can contribute to a more comprehensive understanding of customer relationship dynamics in Myanmar's evolving financial landscape.

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# **APPENDIX**

## **QUESTIONNAIRES OF THE STUDY**

### **Relationship Marketing, Customer Satisfaction and Customer Loyalty at AYA Bank PCL**

I will be very pleased and thankful if you answer my questions. The purpose of this question is “Relationship Marketing, Customer Satisfaction and Customer Loyalty at AYA Bank PCL”. This questionnaire is a part of the special study which is the curricular requirement of the student from Master of Banking and Finance, Yangon University of Economics, Myanmar. Please kindly answer all the questions in below survey questionnaire spreadsheet sheet. Your response is very important. I would, in advance, like to thank you for sharing your valuable time in filling out this questionnaire.

#### **Section (A): Demographic Characteristics of Respondents**

1. Age:

- Under 25
- 25-34
- 35-44
- 45-54
- 55 and above

2. Gender:

- Male
- Female

3. Educational Level

- High School
- Graduate
- Postgraduate
- Master
- Others

4. Business Duration with AYA Bank.

- 1-3 years
- 4-7 years
- 8-10 years
- More than 10 years

5. Occupation:

- Business Owner
- Management Level
- Self-Employee
- Others

6. Type of Business

- Agricultural
- Manufacturing
- Importing
- Exporting
- Others

7. Frequency of Taking Services

- 1-10 times
- 10-20 times
- 20-30 times
- 30-40 times
- 40-50 times

**Section (B): Relationship Marketing, Customer Satisfaction and  
Customer Loyalty at AYA Bank PCL**

For each statement in the survey, please indicate how much you agree or disagree with the statement by putting a check in the box on the right side of each statement.

**Scale: (1- Strongly Disagree, 2 – Disagree, 3 – Neutral, 4 – Agree, 5 - Strongly Agree).**

<b>No</b>	<b>Trust</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
1	I trust AYA Bank PCL's products and services are always meet my expectations.					
2	I feel secure my personal and financial information at AYA Bank PCL.					
3	AYA Bank PCL is transparent about its risk policies and practices when relevant to customers					
4	I believe AYA Bank PCL has strong internal controls to prevent errors or misconduct.					
5	I trust AYA Bank PCL operates in full compliance with financial regulations and legal standards.					
6	I am confident that AYA Bank PCL would handle a financial crisis or cybersecurity threat responsibly.					
7	I trust AYA Bank PCL more than other banks in Myanmar.					

No	Communication	1	2	3	4	5
1	I receive updated information from AYA Bank PCL through appropriate channels (SMS, Phone calls, Email, Viber, etc.) in a regular basic.					
2	The Bank's staff provides clear and understandable information.					
3	I receive timely updates about changes in policies or services.					
4	The bank's staff promptly responds to my inquiries and concerns with my account status and payment transactions.					
5	The bank's staff listens to customer feedback and concerns.					
6	The bank's staff communicate politely and professionally.					
7	I feel well-informed about promotions and customer appreciation events from AYA Bank PCL.					

No	Commitment	1	2	3	4	5
1	AYA Bank PCL is committed to building a long-term relationship with its customers.					
2	The bank consistently follows through on its commitments to me.					
3	I feel that AYA Bank PCL cares about my financial well-being.					
4	AYA Bank PCL supports me through financial challenges.					
5	The bank shows a strong commitment to achieve its objectives and goals to the customers.					
6	I believe AYA Bank PCL values me as a loyal customer.					
7	I believe AYA Bank PCL is committed to improving its services.					

No	Technology Capability	1	2	3	4	5
1	AYA Bank PCL continuously improves its technology to enhance my banking experience.					
2	The bank's online transactions and mobile banking platforms are fast, secure and reliable.					
3	AYA Bank PCL integrates modern technologies to offer innovative banking services.					
4	AYA Bank PCL's technology allows me to complete transactions quickly and conveniently.					
5	The bank continuously upgrades its technology to improve customer service.					
6	I find AYA Bank PCL's use of fintech solutions (e.g., AYAPay, QR payments, ibanking) convenient and useful.					
7	I am confident in the security and functionality of AYA Bank PCL's digital and core banking systems.					

No	Bonding	1	2	3	4	5
1	AYA Bank PCLhas build a strong connection with me over time.					
2	I receive personalized communication and appreciation from AYA Bank PCL.					
3	The bank invites me to participate in special programs or events.					
4	I trust AYA Bank PCL to prioritize my best interests.					
5	I have an emotional connection with AYA Bank PCL according to the way treated to me.					
6	AYA Bank PCL treats me as more than just a customer.					
7	The relationship I have with AYA Bank PCL feels meaningful and long-term.					

**Section (C): Customer Satisfaction and Customer Loyalty at AYA Bank PCL**

No	Customer Satisfaction	1	2	3	4	5
1	I am satisfied that AYA bank PCL provides useful financial products that meet my needs.					
2	The bank meets my expectations in terms of speed and service quality.					
3	I feel respected and valued as a customer at AYA Bank PCL.					
4	AYA Bank PCL offers competitive interest rates on loans/savings accounts and trade services.					
5	I believe the bank handles complaints or issues fairly and efficiently.					
6	I would rate my satisfaction with AYA Bank PCL as high.					
7	Overall, I am happy with AYA Bank PCL for receiving better banking experiences.					

No	Customer Loyalty	1	2	3	4	5
1	I prefer to use AYA Bank PCL continuously rather than switching to another bank.					
2	I would recommend AYA Bank PCL to others based on my positive experiences.					
3	I would recommend AYA Bank PCL to my family, friends and others.					
4	I feel a sense of loyalty to AYA Bank PCL as a customer.					
5	Even if another bank offers similar services, I would still choose AYA Bank PCL.					
6	I am willing to use AYA Bank PCL's more new products or additional services. (e.g., insurance, investments).					
7	I expect to maintain my relationship with AYA Bank PCL for many years.					

**Thank you for your respond.**

## SPSS Output

### Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	25-34	186	46.2	46.2	46.2
	35-44	163	40.4	40.4	86.6
	45-54	36	8.9	8.9	95.5
	55 and above	12	3.0	3.0	98.5
	Under 25	6	1.5	1.5	100.0
	Total	403	100.0	100.0	

### Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	213	52.9	52.9	52.9
	Male	190	47.1	47.1	100.0
	Total	403	100.0	100.0	

### Educational Level

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Graduate	260	64.5	64.5	64.5
	High School	6	1.5	1.5	66.0
	Master	67	16.6	16.6	82.6
	Other	10	2.5	2.5	85.1
	Post Graduate	60	14.9	14.9	100.0
	Total	403	100.0	100.0	

### Business Duration with AYA Bank

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1-3 years	99	24.6	24.6	24.6
	4-7 years	212	52.6	52.6	77.2
	8-10 years	60	14.9	14.9	92.1
	More than 10 years	32	7.9	7.9	100.0
	Total	403	100.0	100.0	

### Occupation

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Business Owner	54	13.4	13.4	13.4
	Management Level	81	20.1	20.1	33.5
	Others	72	17.9	17.9	51.4
	Self-Employee	196	48.6	48.6	100.0
	Total	403	100.0	100.0	

### Type of Business

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Agricultural	42	10.4	10.4	10.4
	Exporting	60	14.9	14.9	25.3
	Importing	111	27.5	27.5	52.9
	Manufacturing	62	15.4	15.4	68.2
	Others	128	31.8	31.8	100.0
	Total	403	100.0	100.0	

### Frequency of Taking Services

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1-10 times	114	28.3	28.3	28.3
	10-20 times	166	41.2	41.2	69.5
	20-30 times	68	16.9	16.9	86.4
	30-40 times	28	6.9	6.9	93.3
	40-50 times	27	6.7	6.7	100.0
	Total	403	100.0	100.0	

### Correlations

		Trust	Comm	Cmmit	TC	Bonding	CS	CL
Trust	Pearson Correlation	1	.723**	.765**	.763**	.737**	.735**	.746**
	Sig. (2-tailed)		0.000	0.000	0.000	0.000	0.000	0.000
	N	202	202	202	202	202	202	202
Comm	Pearson Correlation	.723**	1	.801**	.767**	.722**	.725**	.698**
	Sig. (2-tailed)	0.000		0.000	0.000	0.000	0.000	0.000
	N	202	202	202	202	202	202	202
Cmmit	Pearson Correlation	.765**	.801**	1	.771**	.786**	.793**	.764**
	Sig. (2-tailed)	0.000	0.000		0.000	0.000	0.000	0.000
	N	202	202	202	202	202	202	202
TC	Pearson Correlation	.763**	.767**	.771**	1	.773**	.792**	.800**
	Sig. (2-tailed)	0.000	0.000	0.000		0.000	0.000	0.000
	N	202	202	202	202	202	202	202
Bonding	Pearson Correlation	.737**	.722**	.786**	.773**	1	.826**	.784**
	Sig. (2-tailed)	0.000	0.000	0.000	0.000		0.000	0.000
	N	202	202	202	202	202	202	202
CS	Pearson Correlation	.735**	.725**	.793**	.792**	.826**	1	.853**
	Sig. (2-tailed)	0.000	0.000	0.000	0.000	0.000		0.000
	N	202	202	202	202	202	202	202
CL	Pearson Correlation	.746**	.698**	.764**	.800**	.784**	.853**	1
	Sig. (2-tailed)	0.000	0.000	0.000	0.000	0.000	0.000	
	N	202	202	202	202	202	202	202

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

### Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.874 <sup>a</sup>	.764	.758	.30338	1.947

a. Predictors: (Constant), Bonding, Comm, Trust, TC, Cmmit

b. Dependent Variable: CS

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

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	58.401	5	11.680	126.906	.000 <sup>b</sup>
	Residual	18.040	196	.092		
	Total	76.441	201			

a. Dependent Variable: CS

b. Predictors: (Constant), Bonding, Comm, Trust, TC, Cmmit

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

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.450	.155		2.908	.004		
	Trust	.053	.045	.072	1.182	.239	.322	3.105
	Comm	.027	.064	.027	.418	.677	.296	3.383
	Cmmit	.220	.070	.222	3.150	.002	.242	4.141
	TC	.237	.064	.243	3.673	.000	.275	3.641
	Bonding	.355	.058	.390	6.164	.000	.300	3.333

a. Dependent Variable: CS

### Collinearity Diagnostics<sup>a</sup>

Model	Dimension	Eigenvalue	Condition	Variance Proportions					
			Index	(Constant)	Trust	Comm	Cmmit	TC	Bonding
1	1	5.953	1.000	.00	.00	.00	.00	.00	.00
	2	.022	16.563	.57	.20	.00	.00	.00	.01
	3	.009	25.922	.29	.72	.02	.02	.01	.29
	4	.007	29.047	.12	.04	.46	.04	.00	.48
	5	.006	32.847	.01	.02	.01	.21	.88	.04
	6	.004	37.838	.01	.03	.50	.72	.10	.17

a. Dependent Variable: CS

### Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.853 <sup>a</sup>	.728	.727	.32933	1.948

a. Predictors: (Constant), CS

b. Dependent Variable: CL

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

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	58.115	1	58.115	535.831	.000 <sup>b</sup>
	Residual	21.691	200	.108		
	Total	79.806	201			

a. Dependent Variable: CL

b. Predictors: (Constant), CS

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

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.571	.153		3.731	.000		
	CS	.872	.038	.853	23.148	.000	1.000	1.000

a. Dependent Variable: CL

### Collinearity Diagnostics<sup>a</sup>

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions	
				(Constant)	CS
1	1	1.988	1.000	.01	.01
	2	.012	13.132	.99	.99

a. Dependent Variable: CL