





RECIPROCITY VS. COMMITMENT IN BANK MARKETING STRATEGIES

 Sergio Da Silva^{1,3+}
Barbara Espirito
Santo¹
Felipe Sigríst²
 Raul Matsushita⁴

¹Department of Economics, Federal University of Santa Catarina, Brazil.

²Federal University of Santa Catarina, Brazil.

³Federal University of Espirito Santo, Brazil.

⁴Department of Statistics, University of Brasilia, Brazil.

⁵Email: professorsergiodasilva@gmail.com Tel: +5548998662414

⁶Email: babiespsanto@gmail.com Tel: +554898034746

⁷Email: felipe_sigrist@yahoo.com.br Tel: +5519981412654

⁸Email: raulmta@unb.br Tel: +556181348530



(+ Corresponding author)

ABSTRACT

Article History

Received: 12 April 2022

Revised: 19 May 2022

Accepted: 2 June 2022

Published: 22 June 2022

Keywords

Banker's paradox
Bank marketing
Reciprocity
Commitment.

JEL Classification:

M37; M31; G21.

The purpose of this paper is to evaluate how bank marketing should respond to the banker's paradox. Customers who need money the most are at risk for credit and thus unable to obtain a loan, according to the banker's paradox. This relates to the fact that the client-bank relationship is based on reciprocity rather than commitment. We hypothesize that a bank marketing strategy that masquerades as a commitment will be more successful because clients have evolved to understand the superiority of commitment and be receptive to its cues. We put this marketing strategy to the test by sending 413 participants advertising slogans based on two types of cooperation: reciprocity and commitment. Our findings indicate that people do prefer bank slogans that imply a commitment-based relationship. The work's novelty comes from its contribution to the literature of an evolutionary psychology perspective, which shows that commitment is a critical component of a successful bank marketing strategy.

Contribution/Originality: We contribute an evolutionary psychology approach to the literature, demonstrating that commitment is a critical component of an effective bank marketing strategy.

1. INTRODUCTION

Cooperation can develop as a result of reciprocity. If I cooperate now, you will be able to cooperate later. Relationships founded on commitment, rather than reciprocity, are a superior form of cooperation (Nesse, 2019). Commitment can explain altruistic acts with no guarantee of future benefits. Banks only operate on the basis of reciprocity. They prefer to lend money on the basis of collateral rather than to those in financial need who lack collateral. This is known as the "banker's paradox" (Tooby & Cosmides, 1996). Customers who require the most money are at risk of credit and are unable to obtain a loan.

We believe that a good marketing strategy is for a bank to imply that there is no banker's paradox and that it will make a loan regardless. In other words, the cooperative relationship between bank and client is founded on reciprocity, but a superior marketing strategy is the bank's suggestion that the relationship is founded on commitment rather than reciprocity. To be more specific, banks do not make loans based solely on collateral. They also provide a variety of unsecured loan products, and secured lending adds an extra layer of security to a loan. Despite this practice, a viable bank should essentially lend money on the basis of collateral, and thus the banker's paradox holds. Perhaps the subprime mortgage crisis, which began in 2007, is a good example of the consequences of attempting to overcome the banker's paradox. The banker's paradox is a theoretical motivation that is alien to

economics, in which it is assumed that anyone who requires credit receives it and repays the loan balance. Banks can still profit from borrowers with bad credit because they risk-rate loan interest rates. A loan application must be denied if an applicant is unable to repay it. While this reasoning is sound, if the banker's paradox is at work, customers may react to a marketing strategy that signals commitments rather than reciprocity.

It is not that banks want to attract low-quality borrowers, those who have nothing to offer in return, because a practical corollary of the banker's paradox is that a marketing approach based on it resonates better with all customers indistinctly. As a result, we can ignore demographic data and, in particular, whether a participant is primarily a low or high credit risk in terms of the research design.

When you enter into a relationship based on commitment, you will receive assistance even if you have little to offer in return. However, you must persuade others that you will do something that is not in your best interests in the future. Others must also be convinced that you will assist when there is no way to enforce the obligation. The solution is for you to continue with altruistic actions that show your dedication (Nesse, 2019).

There are compelling reasons to believe that commitment-based cooperation adaptations have evolved (Tooby & Cosmides, 1996). As a result, the bank's marketing strategy is likely to succeed because customers appear to have evolved to understand the superiority of commitment and to be receptive to commitment cues. Our distinction between reciprocity and commitment is potentially more general than the more common distinction in marketing literature between functional and symbolic value, or transactional and relationship value (Brock & Colgate, 2007).

We put this marketing strategy to the test by sending advertising slogans to people based on two types of cooperation: reciprocity and commitment. People seem to prefer slogans in which a bank suggests a commitment-based relationship. Thus, we contribute an evolutionary psychology approach to the literature, demonstrating that commitment is a critical component of an effective bank marketing strategy. The prior literature identifies the pursuit of commitment as a solid bank marketing strategy, but it does not address the issue of bank advertising head on, as we do here.

In their study of what motivates bank loyalty, Taleghani, Gilaninia, and Mousavian (2011) look at commitment and reciprocity, which is related to customer preferences. Geyskens, Steenkamp, Scheer, and Kumar (1996) distinguish between two types of commitment: 1) affective commitment, which expresses how much people enjoy maintaining their relationships with specific partners, and 2) calculative commitment, which assesses how much people feel compelled to do so. Furthermore, trust determines the type of commitment that develops. Retail banks should focus on their customer relationship management strategy components, according to Menon and O'Connor (2007) because this promotes affective commitment to the consumer and maximizes client retention. Affective commitment is generated by "moments of truth" or events of interpersonal customer-bank interaction, according to the authors. This viewpoint is consistent with the social psychology finding that good interpersonal interaction are dependent on the level of assertiveness and attachment demonstrated in the exchange. They go on to say that bankers should target specific clients based on their profitability and longevity, and then deliver appropriate levels of assertiveness and attachment for each. Moreover, Strandberg, Wahlberg, and Öhman (2015) discovered that affective commitment is more significant to customer loyalty than calculative commitment, emphasizing the necessity of forming emotive bonds with customers. As a result, personal advisers play a crucial role in the banking-customer interaction. Advocacy and collaboration are directly associated with affective commitment, according to Boateng and Narteh (2016) while trust modulates the impact of engagement and personalization on affective commitment. According to Vella, Caruana, and Pitt (2012) equity sensitivity has a favorable impact on organizational commitment, but perceived bank performance has an impact as well.

In short, there is well-established case-study evidence to support the proposition that commitment is critical in underpinning bank-customer relationships (see also (Adamson, Chan, & Handford, 2003; Anderson & Weitz, 1992; Aurier & N'Goala, 2010; Bansal, Irving, & Taylor, 2004; Beatty, Reynolds, Noble, & Harrison, 2012; Bloemer & Odekerken-Schröder, 2007; Cater & Zabkar, 2009; Cater & Cater, 2010; Davis-Sramek, Droge, Mentzer, & Myers,

2009; Fullerton, 2003; Fullerton, 2005; Fullerton, 2011; Gilliland & Bello, 2002; Gounaris, 2005; Gustafsson, Johnson, & Roos, 2005; Jain, Khalil, Johnston, & Cheng, 2014; Jones, Fox, Taylor, & Fabrigar, 2010; Keh & Xie, 2009; Kelly, 2004; Meyer & Allen, 1991; Morgan & Hunt, 1994; Ogba, 2008; Ojeme, Robson, & Coates, 2016; Palmatier, Dant, Grewal, & Evans, 2006; Pritchard, Havitz, & Howard, 1999)).

2. MATERIALS AND METHODS

Bank slogans were created using both a reciprocity and a commitment rule. The slogans are based on evolutionary psychology’s current belief that commitment-based cooperation is superior to reciprocity-based cooperation (Nesse, 2019). The relationship between the bank and the client, in particular, is founded on reciprocity. However, this leads to the banker’s paradox: the most vulnerable consumers are denied credit. Because a consumer is more likely to think that commitment is superior, the bank gains by selling a tagline that indicates commitment rather than reciprocity, obfuscating the banker’s paradox.

As a result, the reciprocity rule we considered was as follows. If I (the bank) cooperate now, you (the customer) will be able to cooperate later. Based on this rule, we came up with the following eight slogans.

1. Quick and easy credit, you will thank us.
2. Security for your money, your trust in our services.
3. Borrow now and pay back later with your loyalty.
4. We value your trust, and you value us with your business.
5. He who gives also receives.
6. A bank that values your time and money is a bank that values your trust.
7. More money-saving ideas and increased trust in your bank.
8. Our expertise applied to your money, earning your trust in return.

The following was the commitment rule we considered. Customers who require the most money are at risk for credit and cannot obtain a loan; nonetheless, the bank should recommend taking out a loan in any event. The following are the eight advertising slogans we came up with based on this criterion.

1. A bank for when you really need it.
2. A bank that is always by your side, both up and down.
3. A bank that is more of a partner than a bank.
4. Created just for you, today and forever.
5. Staying close to you without expecting anything in return.
6. Credit for those times when you really need it.
7. Go to the bank that is always there for you.
8. A bank that understands that there are some things that money cannot buy.

In order to create the above-mentioned slogans, we first researched current and historical real-world advertising slogans used by banks. The primary source of inspiration for the eight commitment slogans was the hypothesis that banks are already engaged in advertising signaling commitment. Then, whenever it implied that the bank would make a loan in any case, regardless of the banker’s paradox, we expanded on an existing slogan. In terms of the eight slogans of reciprocity, we followed the rule that “if the bank cooperates now, the customer can cooperate later.” Cronbach’s alphas and Kaiser-Meyer-Olkin (KMO) sampling adequacy measures attest to the validity and reliability of these bank slogans Table 1.

Table 1. Internal consistency of the sets of bank slogans.

Slogans	Cronbach’s alpha	KMO statistic
Reciprocity	0.821	0.874
Commitment	0.671	0.767

As a result, we submitted the slogans to two age groups, 18-24 and 40-64, primarily from the Florianopolis area of Brazil, via a Google Forms questionnaire. There were 413 answers. The anonymous participants were asked to assess the sixteen questions above on an emoticon scale. This design is simple and maximizes adhesion. We only asked for participants' ages and said, "We are intending to start a new bank and would appreciate your input on which advertising slogan to utilize."

3. RESULTS

To analyze the responses, we assigned the values 0, 1, 2, 3 to the emoticon scale's increasing satisfaction, as shown in Table 2. Then we ran a principal component analysis (PCA) across the 16 variables, which were labeled as c1-c8 for commitment slogan ratings and r1-r8 for reciprocity slogan ratings. To perform the PCA, we used R's FactoMineR and factoextra packages.

Table 2. Ratings of the bank slogans.

Slogans	☹️	😐	🙂	😊	Mean	Variance
Reciprocity	0	1	2	3		
1. Quick and easy credit, you will thank us.	98	178	99	38	1.19	0.81
2. Security for your money, your trust in our services.	50	123	131	109	1.72	0.97
3. Borrow now and pay back later with your loyalty.	113	187	68	45	1.11	0.86
4. We value your trust, and you value us with your business.	149	171	65	28	0.93	0.79
5. He who gives also receives.	122	189	71	31	1.03	0.77
6. A bank that values your time and money is a bank that values your trust.	93	161	97	62	1.31	0.97
7. More money-saving ideas and increased trust in your bank.	47	115	168	83	1.69	0.84
8. Our expertise applied to your money, earning your trust in return.	96	153	95	69	1.33	1.02
Commitment						
1. A bank for when you really need it.	19	102	177	115	1.94	0.71
2. A bank that is always by your side, both up and down.	41	118	183	71	1.69	0.76
3 A bank that is more of a partner than a bank.	89	131	125	68	1.42	1.01
4. Created just for you, today and forever.	54	89	162	108	1.78	0.96
5. Staying close to you without expecting anything in return.	122	129	107	55	1.23	1.04
6. Credit for those times when you really need it.	33	143	172	65	1.65	0.70
7. Go to the bank that is always there for you.	48	125	165	75	1.65	0.83
8. A bank that understands that there are some things that money cannot buy.	64	138	135	76	1.54	0.93

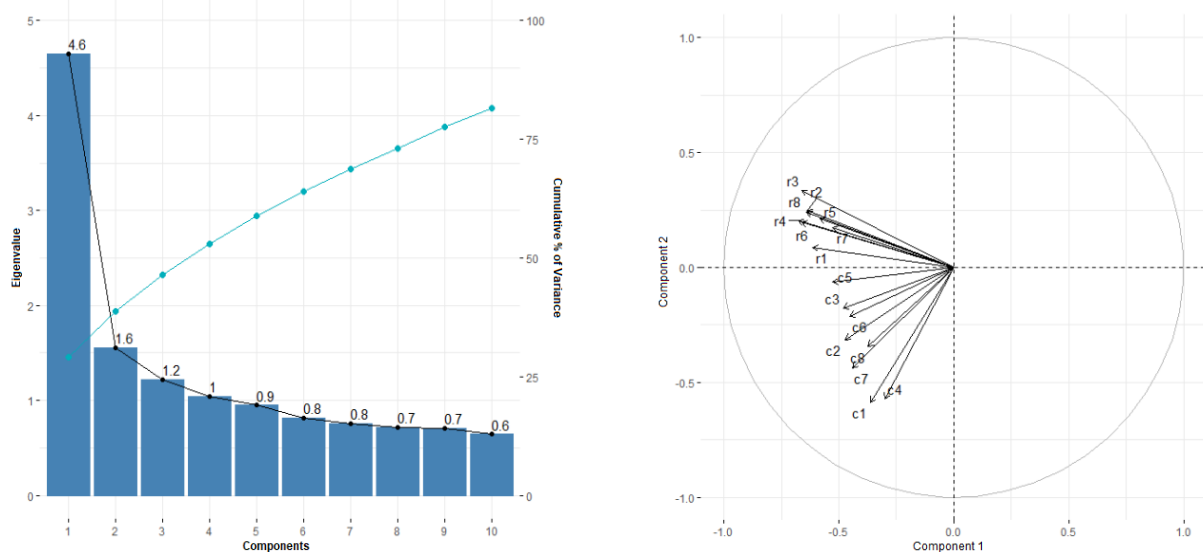


Figure 1. PCA screen plot with cumulative percentage of variance explained (left) and variable factor map (right).

Figure 1 illustrates a scree plot with the cumulative percentage of variance explained by the components and a variables factor map, which shows the 16 variables' principal component scores on the first two dimensions. Table 3 summarizes the results of the first two components. The datasets containing the responses as well as the R code are available on Figshare.

Table 3. PCA coordinates of the first two components.

Variable	Component 1	Component 2
r1	-0.61	0.09
r2	-0.64	0.24
r3	-0.66	0.34
r4	-0.68	0.20
r5	-0.58	0.21
r6	-0.66	0.20
r7	-0.53	0.18
r8	-0.64	0.25
c1	-0.36	-0.59
c2	-0.47	-0.31
c3	-0.48	-0.18
c4	-0.30	-0.57
c5	-0.53	-0.06
c6	-0.45	-0.21
c7	-0.44	-0.44
c8	-0.37	-0.34

Our dataset is separated into two subsets by the second component, which completely distinguishes $c1-c8$ (negative ratings) from $r1-r8$ (positive scores). And, based on the first component, we can see that absolute scores within each group are rather similar (0.53-0.68 and 0.30-0.53). As a result, we conclude that all slogans contribute equally to the overall score. Therefore, the aggregates $C = c1 + \dots + c8$ and $R = r1 + \dots + r8$ can simply be defined as overall indices. The empirical densities of the C and R distributions are compared in Figure 2. The commitment bank slogans receive significantly higher overall ratings than the reciprocity slogans. The bootstrapped confidence interval for the 99 percent paired differences $C - R$ is $[2.00; 3.17]$, confirming the overall preference for commitment slogans. Thus, the findings cannot rule out the possibility that a bank marketing approach of communicating commitment in advertising slogans is well received by clients, who can be evolutionarily adapted to realize that commitment is a superior type of cooperation than reciprocity. However, further research should look into whether customers have developed a “commitment skepticism bias” (Buss, 2019) that reduces the costs of being duped by banks. Customers should, after all, be aware of the banker’s paradox.

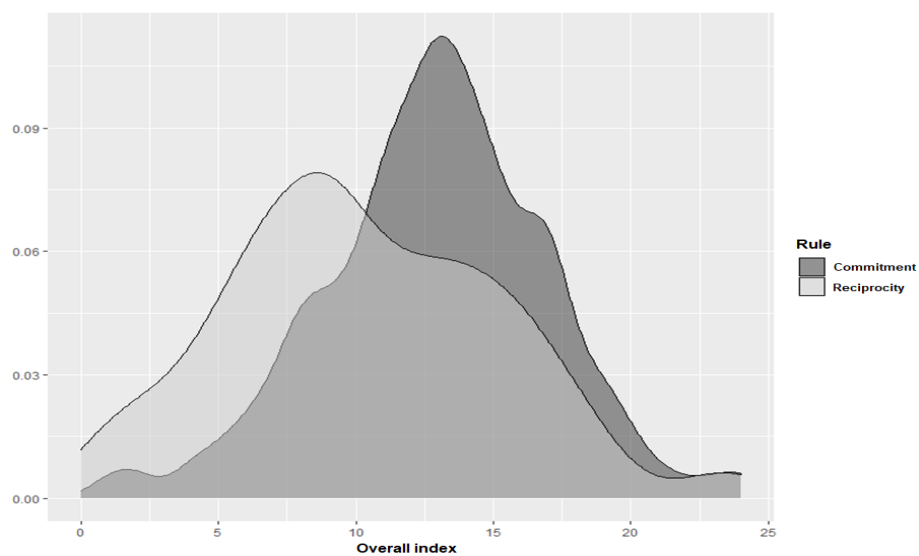


Figure 2. Ratings for commitment bank slogans outperform ratings for reciprocity slogans.

4. DISCUSSION

Marketing theory focuses on two questions: 1) why do people and organizations engage in exchange relationships, and 2) how are exchanges produced, handled, or avoided (Bagozzi, 1974; Kotler & Levy, 1969; Kotler, 1972). These two problems are precisely addressed by our evolutionary psychology approach. The bank and the customer have a reciprocity exchange relationship, but the bank uses slogans to indicate that the exchange is based on commitment rather than reciprocity. As a result, the bank acts as if it had solved the banker's paradox. Furthermore, the bank's stance implies that commitment in buyer-seller relationships is positively associated to trust, a phenomenon widely documented in the literature (Ganesan & Hess, 1997; Vohra & Bhardwaj, 2019).

According to a meta-analysis of 76 independent samples from 56 studies, commitment has a significant impact on brand success (Eisend & Stokburger-Sauer, 2013). As a result, it is not surprising that a bank chooses a slogan strategy that signals commitment rather than reciprocity. Furthermore, because the problem posed by the banker's paradox is pervasive, the use of slogans based on commitment is likely to flourish in other industries. And, thanks to today's computer-generated slogans, success in the banking industry can easily spill over (Alnajjar & Toivonen, 2021; Dowling & Kabanoff, 1996).

The banker's paradox is a metaphor for a broader adaptive problem: when a hunter-gatherer ancestor desperately needs assistance, it becomes a bad "credit risk" and is thus less appealing as a potential recipient of the assistance (Tooby & Cosmides, 1996). However, in this case, we take the banker's paradox literally, as well as its marketing strategies. The solution to the banker's paradox is to choose cognitive machinery that is designed to benefit others even in the absence of traditional reciprocation. When people become angry when they hear that friendship is solely based on the reciprocal exchange of favors, this solution comes into play (Tooby & Cosmides, 1996).

This solution is at work in our problem when the bank selects advertising slogans. The bank benefits from the customer's psychological adaptations that may have evolved to accept the bank's slogan suggestions as credible. Despite the "unethical" advertising, the customer perceives the bank strategy as "meaningful marketing," as it increases purchase intentions via the mediating influence of perceived benevolence (Puligadda, DelVecchio, & Gilbreath, 2014).

Finally, we point out that our evolutionary approach differs from the more traditional assumption that advertising has a rational impact on consumers. Psychological adaptations, after all, pertain to unconscious inclinations. Consumers, on the other hand, may mentally register basic but powerful advertising associations, which can impact their responses to advertisements intuitively (Heath, 2001).

5. CONCLUSION

The paper compares the commitment vs. reciprocity approach as a marketing strategy for banks seeking new customers. The paper is motivated by the concept of the banker's paradox, which states that the clients who need the loan the most are frequently risky borrowers who are difficult to loan to. We show, using an online survey, that commitment bank slogans receive significantly higher overall ratings than reciprocity bank slogans, implying that the commitment bank slogan is more likely to attract clients. We contend that a commitment slogan, a slogan to help clients regardless of the cost, may potentially activate a client's unconscious inclination toward the bank, whereas a reciprocity approach may not.

Customers who need the most bank money are at risk of credit and are unable to obtain a loan from the bank. Because the cooperation involved in a bank-client relationship is of the reciprocity type, this banker's paradox arises. A bank marketing strategy that pretends to be a commitment, on the other hand, is more likely to be successful because clients are evolutionarily adapted to understand the superiority of commitment and be receptive to its cues. This hypothesis could not be refuted based on the results of our online survey of 413 participants.

Funding: This work is supported by the CNPq [Grant number: PQ-2 301523/2019-3]; Capes [Grant number: PPG-001]; and FAP-DF [Grant number: 1229/2016].

Competing Interests: The authors declare that they have no competing interests.

Authors' Contributions: All authors contributed equally to the conception and design of the study.

REFERENCES

- Adamson, I., Chan, K. M., & Handford, D. (2003). Relationship marketing: Customer commitment and trust as a strategy for the smaller Hong Kong corporate banking sector. *International Journal of Bank Marketing*, 21(6/7), 347-358. Available at: <https://doi.org/10.1108/02652320310498492>.
- Alnajjar, K., & Toivonen, H. (2021). Computational generation of slogans. *Natural Language Engineering*, 27(5), 575-607. Available at: <https://doi.org/10.1017/s1351324920000236>.
- Anderson, E., & Weitz, B. (1992). The use of pledges to build and sustain commitment in distribution channels. *Journal of Marketing Research*, 29(1), 18-34. Available at: <https://doi.org/10.1177/002224379202900103>.
- Aurier, P., & N'Goala, G. (2010). The differing and mediating roles of trust and relationship commitment in service relationship maintenance and development. *Journal of the Academy of Marketing Science*, 38(3), 303-325. Available at: <https://doi.org/10.1007/s11747-009-0163-z>.
- Bagozzi, R. P. (1974). Marketing as an organized behavioral system of exchange: A comprehensive and analytic structure for interpreting behavior in marketing relationships. *Journal of Marketing*, 38(4), 77-81. Available at: <https://doi.org/10.1177/002224297403800414>.
- Bansal, H. S., Irving, P. G., & Taylor, S. F. (2004). A three-component model of customer to service providers. *Journal of the Academy of marketing science*, 32(3), 234-250. Available at: <https://doi.org/10.1177/0092070304263332>.
- Beatty, S. E., Reynolds, K. E., Noble, S. M., & Harrison, M. P. (2012). Understanding the relationships between commitment and voice: Hypotheses, empirical evidence, and directions for future research. *Journal of Service Research*, 15(3), 296-315. Available at: <https://doi.org/10.1177/1094670512440835>.
- Bloemer, J., & Odekerken-Schröder, G. (2007). The psychological antecedents of enduring customer relationships: An empirical study in a bank setting. *Journal of Relationship Marketing*, 6(1), 21-43. Available at: https://doi.org/10.1300/j366v06n01_03.
- Boateng, S. L., & Narteh, B. (2016). Online relationship marketing and affective customer commitment—the mediating role of trust. *Journal of Financial Services Marketing*, 21(2), 127-140. Available at: <https://doi.org/10.1057/fsm.2016.5>.
- Brock, S. J., & Colgate, M. (2007). Customer value creation: A practical framework. *Journal of Marketing Theory and Practice*, 15(1), 7-23. Available at: <https://doi.org/10.2753/mtp1069-6679150101>.
- Buss, D. M. (2019). *Evolutionary psychology* (6th ed.). New York: Routledge.
- Cater, B., & Zabkar, V. (2009). Antecedents and consequences of commitment in marketing research services: The client's perspective. *Industrial Marketing Management*, 38(7), 785-797. Available at: <https://doi.org/10.1016/j.indmarman.2007.10.004>.
- Cater, T., & Cater, B. (2010). Product and relationship quality influence on customer commitment and loyalty in B2B manufacturing relationships. *Industrial Marketing Management*, 39(8), 1321-1333. Available at: <https://doi.org/10.1016/j.indmarman.2010.02.006>.
- Davis-Sramek, B., Droge, C., Mentzer, J. T., & Myers, M. B. (2009). Creating commitment and loyalty behavior among retailers: What are the roles of service quality and satisfaction? *Journal of the Academy of Marketing Science*, 37(4), 440-454. Available at: <https://doi.org/10.1007/s11747-009-0148-y>.
- Dowling, G. R., & Kabanoff, B. (1996). Computer-aided content analysis: What do 240 advertising slogans have in common? *Marketing Letters*, 7(1), 63-75. Available at: <https://doi.org/10.1007/bf00557312>.
- Eisend, M., & Stokburger-Sauer, N. E. (2013). Brand personality: A meta-analytic review of antecedents and consequences. *Marketing Letters*, 24(3), 205-216. Available at: <https://doi.org/10.1007/s11002-013-9232-7>.

- Fullerton, G. (2003). When does commitment lead to loyalty? *Journal of Service Research*, 5(4), 333-344. Available at: <https://doi.org/10.1177/1094670503005004005>.
- Fullerton, G. (2005). How commitment both enables and undermines marketing relationships. *European Journal of Marketing*, 39(11/12), 137-138. Available at: <https://doi.org/10.1108/03090560510623307>.
- Fullerton, G. (2011). Creating advocates: The roles of satisfaction, trust and commitment. *Journal of Retailing and Consumer Services*, 18(1), 92-100. Available at: <https://doi.org/10.1016/j.jretconser.2010.10.003>.
- Ganesan, S., & Hess, R. (1997). Dimensions and levels of trust: Implications for commitment to a relationship. *Marketing Letters*, 8(4), 439-448.
- Geyskens, I., Steenkamp, J. B. E. M., Scheer, L. K., & Kumar, N. (1996). The effects of trust and interdependence on relationship commitment: A trans-Atlantic study. *International Journal of Research in Marketing*, 13(4), 303-317. Available at: [https://doi.org/10.1016/s0167-8116\(96\)00006-7](https://doi.org/10.1016/s0167-8116(96)00006-7).
- Gilliland, D. I., & Bello, D. C. (2002). Two sides to attitudinal commitment: The effect of calculative and loyalty commitment on enforcement mechanisms in distribution channels. *Journal of the Academy of marketing science*, 30(1), 24-43. Available at: <https://doi.org/10.1177/03079450094306>.
- Gounaris, S. P. (2005). Trust and commitment influences on customer retention: Insights from business-to-business services. *Journal of Business Research*, 58(2), 126-140. Available at: [https://doi.org/10.1016/s0148-2963\(03\)00122-x](https://doi.org/10.1016/s0148-2963(03)00122-x).
- Gustafsson, A., Johnson, M. D., & Roos, I. (2005). The effects of customer satisfaction, relationship commitment dimensions, and triggers on customer retention. *Journal of Marketing*, 69(4), 210-218. Available at: <https://doi.org/10.1509/jmkg.2005.69.4.210>.
- Heath, R. (2001). Low involvement processing—a new model of brand communication. *Journal of Marketing Communications*, 7(1), 27-33. Available at: <https://doi.org/10.1080/13527260151077481>.
- Jain, M., Khalil, S., Johnston, W. J., & Cheng, J. M.-S. (2014). The performance implications of power–trust relationship: The moderating role of commitment in the supplier–retailer relationship. *Industrial Marketing Management*, 43(2), 312-321. Available at: <https://doi.org/10.1016/j.indmarman.2013.09.001>.
- Jones, T., Fox, G. L., Taylor, S. F., & Fabrigar, L. R. (2010). Service customer commitment and response. *Journal of Services Marketing*, 24(1), 16-28. Available at: <https://doi.org/10.1108/08876041011017862>.
- Keh, H. T., & Xie, Y. (2009). Corporate reputation and customer behavioral intentions: The roles of trust, identification and commitment. *Industrial Marketing Management*, 38(7), 732-742. Available at: <https://doi.org/10.1016/j.indmarman.2008.02.005>.
- Kelly, S. J. (2004). Measuring attitudinal commitment in business-to-business channels. *Marketing Intelligence & Planning*, 22(6), 636-651. Available at: <https://doi.org/10.1108/02634500410559024>.
- Kotler, P., & Levy, S. J. (1969). Broadening the concept of marketing. *Journal of Marketing*, 33(1), 10-15. Available at: <https://doi.org/10.2307/1248740>.
- Kotler, P. (1972). A generic concept of marketing. *Journal of Marketing*, 36(2), 46-54. Available at: <https://doi.org/10.1177/002224297203600209>.
- Menon, K., & O'Connor, A. (2007). Building customers' affective commitment towards retail banks: The role of CRM in each 'moment of truth'. *Journal of Financial Services Marketing*, 12(2), 157-168. Available at: <https://doi.org/10.1057/palgrave.fsm.4760068>.
- Meyer, J. P., & Allen, N. J. (1991). A three-component conceptualization of organizational commitment. *Human Resource Management Review*, 1(1), 61-89. Available at: [https://doi.org/10.1016/1053-4822\(91\)90011-z](https://doi.org/10.1016/1053-4822(91)90011-z).
- Morgan, R., & Hunt, S. (1994). The relationship commitment-trust theory. *Journal of Marketing*, 58(3), 20-38. Available at: <https://doi.org/10.2307/1252308>.
- Nesse, R. M. (2019). *Good reasons for bad feelings: Insights from the frontier of evolutionary psychiatry*. New York: Dutton.
- Ogba, I.-E. (2008). Commitment in the workplace. *Management Research News*, 31(11), 867-878. Available at: <https://doi.org/10.1108/01409170810913051>.

- Ojeme, M., Robson, A., & Coates, N. (2016). Nigerian SMEs: Commitment and loyalty to their banks. *Journal of Financial Services Marketing*, 21(4), 325-339. Available at: <https://doi.org/10.1057/s41264-016-0009-y>.
- Palmatier, R., Dant, R., Grewal, D., & Evans, K. (2006). A metaanalysis on the antecedents and consequences of relationship marketing mediators: Insight into key moderators. *Journal of Marketing*, 70(10), 136-153.
- Pritchard, M. P., Havitz, M. E., & Howard, D. R. (1999). Analyzing the commitment-loyalty link in service contexts. *Journal of the Academy of Marketing Science*, 27(3), 333-348. Available at: <https://doi.org/10.1177/0092070399273004>.
- Puligadda, S., DelVecchio, D., & Gilbreath, B. (2014). 'Meaningful marketing': A process investigation of how consumers reward noninterruptive, nonpersuasive marketing communication. *Journal of Marketing Communications*, 20(5), 325-338. Available at: <https://doi.org/10.1080/13527266.2012.693121>.
- Strandberg, C., Wahlberg, O., & Öhman, P. (2015). Effects of commitment on intentional loyalty at the person-to-person and person-to-firm levels. *Journal of Financial Services Marketing*, 20(3), 191-207. Available at: <https://doi.org/10.1057/fsm.2015.13>.
- Taleghani, M., Gilaninia, S., & Mousavian, S. J. (2011). The role of relationship marketing in customer orientation process in the banking industry with focus on loyalty. *International Journal of Business and Social Science*, 2(19), 155-166.
- Tooby, J., & Cosmides, L. (1996). Friendship and the banker's paradox: Other pathways to the evolution of adaptations for altruism. *Proceedings of the British Academy*, 88, 119-143.
- Vella, J., Caruana, A., & Pitt, L. (2012). Perceived performance, equity sensitivity and organisational commitment among bank managers. *Journal of Financial Services Marketing*, 17, 5-18. Available at: <https://doi.org/10.1057/fsm.2012.1>.
- Vohra, A., & Bhardwaj, N. (2019). From active participation to engagement in online communities: Analysing the mediating role of trust and commitment. *Journal of Marketing Communications*, 25(1), 89-114. Available at: <https://doi.org/10.1080/13527266.2017.1393768>.

Views and opinions expressed in this article are the views and opinions of the author(s), International Journal of Business, Economics and Management shall not be responsible or answerable for any loss, damage or liability etc. caused in relation to/arising out of the use of the content.