

A DISCUSSION OF THE BENEFITS OF RELATIONSHIP MARKETING FOR BANKS A LITERATURE REVIEW

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Abstract

Businesses and corporations are constantly looking for ways to improve both their income and customer base. One of the methods used to achieve this is called 'Relationship Marketing' which is a system based on improving current customer relations, rather than acquiring new customers. This form of marketing is aimed towards preventing customers from potentially switching to a competitor's company. Relationship Marketing is based on improving customer loyalty. This paper studies Relationship Marketing within the banking sector discusses the positive influence that Relationship Marketing can have on customer retention and contains recommendations for future research.

Keywords: Relationship Marketing; Banking Sector; Customer Loyalty.

