CRITICAL DETERMINANTS OF CUSTOMER LOYALTY IN NIGERIA'S BANKING INDUSTRY (A STUDY OF UBA PLC CUSTOMERS WITHIN ENUGU METROPOLIS).

BY

OKAFOR OSINAKA CHRISTIAN
PG/MBA/08/53259

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FACULTY OF BUSINESS ADMINISTRATION
UNIVERSITY OF NIGERIA, ENUGU CAMPUS, ENUGU.

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ABSTRACT

Most financial organizations, especially banks, in recognition of the fact that customer loyalty is a sure path to long term profitability, have given increased priority to efforts aimed at improving their organizations customers loyalty. However, despite this recognition/attention, managements of these banks in Nigeria, still persistently face the quandary of high customer attrition rate. In other to solve this problem this research work focused on finding the critical determinants of customer loyalty in Nigeria bank ing industry. To achieve this objective, the following hypothesis was postulated.

1. Exceptional Customer Service does not enhance Customer Loyalty in Nigeria's banking industry.

2. Effective Customer Relationship Management does not enhance Customer Loyalty in Nigeria's banking industry.

The hypotheses were eventually tested with chi-square analytical technique (X2). The major findings were;

1. Exceptional Customer Service enhances Customer Loyalty in Nigeria's banking industry.

2. Effective Customer Relationship Management enhances Customer Loyalty in Nigeria's banking industry.

The research work recommended that Banks should dish out exceptional services to their customers, put in place a robust customer relationship management system and must develop the habit of promptly recovering from service failures.