

# **LEVERAGING RELATIONSHIP MARKETING STRATEGIES FOR BETTER PERFORMANCE: EVIDENCE FROM COMMERCIAL BANKS IN NAIROBI CITY COUNTY, KENYA**

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## **ABSTRACT**

Kenyan commercial banks have experienced deterioration in key performance indicators including Return on Investment (ROI) and customer retention rates. This study examined the effect of relationship marketing strategies on the performance of commercial banks in Nairobi City County, Kenya. The specific objectives were to determine the effect of loyalty programs, corporate social responsibility (CSR) initiatives, personalization strategies, and customer service excellence on bank performance. To provide a comprehensive theoretical foundation, the study was anchored on Relationship Marketing Theory, Social Exchange Theory, and the Balanced Scorecard Model. A descriptive and explanatory research design was adopted. The target sample comprised 156 senior staff of all 39 commercial banks based in Nairobi City County. Through stratified simple random sampling, 116 respondents were sampled. Data for the study was collected using structured online surveys and supplemented with secondary data from industry reports. It was found that there was

a significant positive correlation between the four RM strategies and bank performance. Among the four strategies, the highest degree of correlation was witnessed in personalization ( $r = 0.609$ ,  $p < 0.01$ ) which came out to be the sole predictor of bank performance in the multiple regression model ( $\beta = 0.527$ ,  $p = 0.005$ ). The remaining strategies included corporate social responsibility (CSR) practices ( $r = 0.562$ ,  $p < 0.01$ ), customer service excellence ( $r = 0.463$ ,  $p < 0.01$ ), and customer loyalty programs ( $r = 0.326$ ,  $p < 0.01$ ). All together, the four strategies explained 37.7% of the variance in bank performance ( $R^2 = 0.377$ ,  $F = 16.788$ ,  $p < 0.001$ ). The study concludes that personalization is the most impactful driver, while the other strategies function effectively as complementary components of a holistic RM framework.

**Key words:** Relationship Marketing, Loyalty Programs, Corporate Social Responsibility, Personalization, Customer Service Excellence, Bank Performance, Kenya.

## **INTRODUCTION**

### **Background of the Study**

Commercial banks are one of the pillars of the Kenyan financial system and a powerful driving force behind the national economy. According to the Central Bank of Kenya (CBK) (2024), they assist in mobilizing domestic savings, offer the necessary capital to invest, ensure an effective payment system, and facilitate the implementation of monetary policies. Despite this vital role, the industry is facing serious performance issues that are jeopardizing its stability and sustainability. Recent statistics indicate a disturbing pattern of deteriorating profitability tightened by stiff competition, margin compression, and fluctuating after-tax profits (KBA, 2024).

The key profitability indicators indicate an alarming situation: Return on Investment (ROI) has decreased, with levels of 26.5 per cent, 22.33 per cent and 22.3 per cent in 2021, 2022 and 2023 respectively (KBA, 2024). Profits before taxes varied, recording Ksh 241.52 billion in 2022, Ksh 219.21 billion in 2023, and Ksh 260.09 billion in 2024. Above all, the percentage of customers loyal to one bank dropped to 36.7% in 2022–2024, compared to 42.2% in 2022 (KBA, 2025). The turnover of employees has also been high at an average of 25-30% over the last 3 years, which has resulted in loss of consistency and experience in service delivery (Strathmore University, 2024).

To meet these challenges, Relationship Marketing (RM) has emerged as one of the major tools to secure sustainable competitive advantage. Grönroos (1994) describes RM as a business approach where efforts are made to develop, establish, and improve relationships with customers and other stakeholders through exchange and promises. The strategy relies on long-term, trustful relationships with important stakeholders, especially customers, to establish customer loyalty, reduce customer turnover, and boost the lifetime value of customers (Morgan & Hunt, 1994; Grönroos, 1994). In financial services, which often involves products that are undifferentiated and intangible, RM can change the competitive ground from price to the quality of the services provided, trust in the provider, and emotional attachment to the product (Ndubisi, 2007). The core principle associated with RM revolves around the notion that the relationship between the parties engaged will generate some value for both parties (Ahmad & Akbar, 2021). This project concentrated on four RM strategies: loyalty programs, corporate social responsibility, personalization, and customer service excellence. Firm performance was conceptualized as a multi-dimensional concept including Return on Equity (ROE), revenue growth, employee turnover rate, and customer satisfaction index (Carton & Hofer, 2018).

Although there are widely reported cases of reduction in ROI and loss of customer loyalty, there is a clear lack of information, on which specific RM strategies are effective in enhancing the performance of commercial banks in Nairobi City County.

## **Statement of the Problem**

The commercial banking sector is vital to Kenya's economy, mobilizing savings, providing capital, and enabling sustainable growth (World Bank, 2023; CBK, 2024). Despite this, the sector faces chronic performance issues. Key indicators show a concerning trend: Return on Investments (ROI) decreased from 26.5% to 22.3% (2021-2023), profits before taxes have been volatile, and customer loyalty dropped to 36.7% in 2024 from 42.2% in 2022 (KBA, 2024; KBA, 2025). Furthermore, revenue growth is slowing, and employee turnover remains high at 25-30% over the period, draining organizational experience (Strathmore University, 2024). Thus, the core problem is that commercial banks in Nairobi are experiencing pressured profitability and volatile growth, exacerbated by an inability to secure stable, loyal customer relationships.

Although relationship marketing (RM) is generally considered beneficial, there is a gap in knowledge regarding its application to the specific financial problems facing Nairobi's commercial banks. Existing studies offer mixed and context-limited results. Oladipupo et al. (2021) found RM vital for firm survival but did not focus on Nairobi's dynamics. Kinyua (2022) linked trust to performance in real estate, not banking. Gatobu (2019) examined customer relationships in insurance without correlating specific strategies to financial indicators, and Waiganjo (2012) studied loyalty programs in supermarkets, a different retail environment.

Therefore, the specific problem is that, despite documented declines in ROI, volatile profits, and eroding loyalty, there is an evident gap in knowledge on what particular RM strategies enhance commercial bank performance in Nairobi's competitive environment. Consequently, management lacks a local, evidence-based strategic framework to guide RM investments. This project explored how specific RM strategies affect overall performance (Profitability, Customer Satisfaction, ROI, Revenue Growth, and Employee Turnover) from 2022-2024, to provide a framework for improving performance and sustainability.

## **Objectives of the Study**

### **General Objective**

The overall aim of this study was to examine the effect of relationship marketing strategies on the performance of commercial banks in Nairobi City County, Kenya.

### **Specific Objectives**

- i. To determine the effect of loyalty programs on the performance commercial banks in Nairobi City County, Kenya
- ii. To examine the effect of corporate social responsibility initiatives on the performance commercial banks in Nairobi City County, Kenya
- iii. To establish the effect of personalization strategies on the performance commercial banks in Nairobi City County, Kenya
- iv. To determine the effect of customer service excellence on the performance commercial banks in Nairobi City County, Kenya

## **LITERATURE REVIEW**

### **Theoretical Frameworks**

Theoretically, this study was based on three main theories. The first theory is Relationship Marketing Theory, as proposed by Berry (1983), extended by Grönroos (1994), and Morgan and Hunt (1994), which posits that businesses can succeed through mutual exchanges and through the maintenance of promises between them and their customers. Loyalty programs, service quality, and personalization are examples of relational strategies that have a direct link to core performance metrics, such as customer retention, revenue growth, and profitability (Buttle, 2004; Lin et al., 2022).

The second one was, Social Exchange Theory (SET) as developed by Homans (1958) and further elaborated by Blau (1964), which considers relationships as a series of exchanges in which costs and benefits are calculated. The main principle of its theory, which is that relationships are constructed and sustained through positive net benefits for all parties, is applicable to banking. Typically, when a bank provides personalized service or CSR activities, the customer responds with loyalty (Cropanzano & Mitchell, 2005; Junaid et al., 2019).

The third was the Balanced Scorecard (BSC) by Kaplan and Norton (1992), which gives a multidimensional measurement of performance, rather than using only financial metrics, and includes customers, internal processes and learning perspectives. It enables performance to be viewed not only as a financial outcome but also as the product of good customer relationship management (Karanja, 2020).

### **Empirical Review**

Overall, previous empirical research has been consistent with the positive link between RM strategies and organizational performance in a variety of industries, but with certain important contextual caveats that warranted the current study.

In terms of loyalty programs, Mulwa (2016) reported that the implementation of well-designed loyalty programs increased repeat visits by 45% and led to a great improvement in brand performance in the Nairobi hotel industry. The study conducted by Bwire (2016) shows that in the telecommunication sector, there was an increase in subscriber loyalty of 40% due to the implementation of loyalty programs. Airlines with loyalty schemes saw an increase in passenger volumes, but only moderate profitability, suggesting that the design of loyalty programs is key to their success (Vilkaite-Vaitone & Papsiene, 2016).

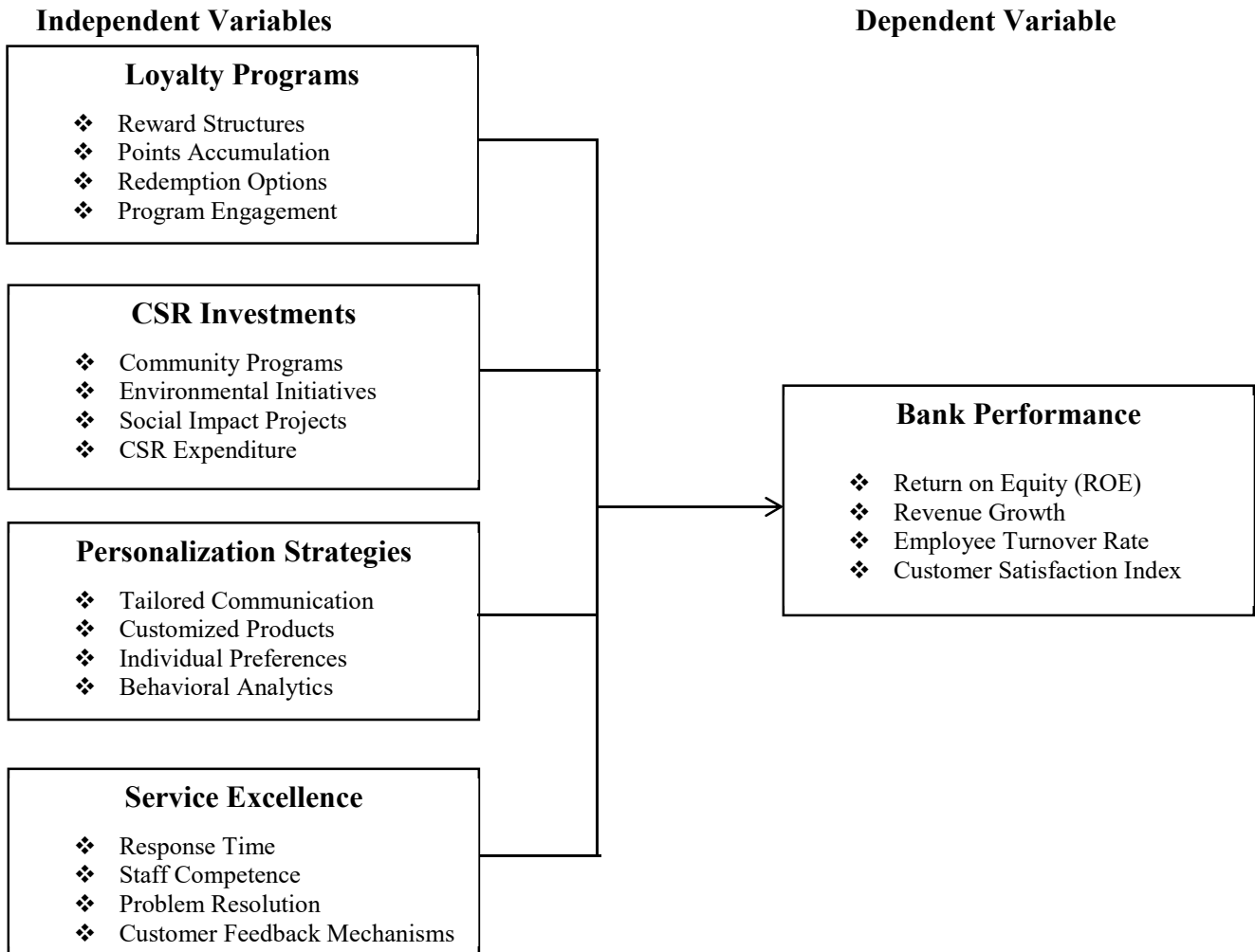
In the context of CSR and firm performance, Kariuki (2021) found that CSR dimensions namely the economic responsibility, legal compliance, ethical responsibility and philanthropy had significant positive impact on firm performance among NSE listed Companies. Kadie (2021) showed that 45% of the variance in performance in the manufacturing sector in Kenya was explained by green production practices. The results at the international level support the study of

Basuony et al. (2014) which found that all four dimensions of CSR significantly and positively influenced the financial performance of firms in the MENA region.

In terms of personalization, Kimani and Bichanga (2019) revealed a strong positive correlation between customized product strategy and performance of Equity Bank Kenya ( $R^2 = 0.52$ ,  $\beta = 0.782$ ,  $p = 0.004$ ). Ball et al. (2006) showed that personalization has a total effect of 1.7 on customer loyalty in banking, partially superseding the impact of image and communication.

On customer service excellence, Lebdaoui and Chetioui (2020) found that service quality mediates the relationship between CRM practices and bank performance in conventional and Islamic banks in Morocco. Moreover, Kuria (2023) reported that the variance in the performance of Kenyan private universities could be accounted for by 65.9% of the customer service strategies employed by the institutions.

Despite the overwhelming evidence, the majority of studies were outside of the banking context, used foreign contexts and/or single case methods. This study goes a long way to address this gap by directly analyzing four RM strategies in commercial banks specifically in Nairobi City County, Kenya.



*Source: Author (2026)*

*Figure 2.1: Conceptual Framework*

## **RESEARCH METHODOLOGY**

### **Research Design**

The study adopted a descriptive and explanatory research design. Burns and Grove (2010) define a research design as the structured framework established by a researcher to exercise control over elements that could potentially compromise the validity of a study's findings. This dual design was appropriate for investigating and elaborating on relationship marketing practices and their connection to performance outcomes among commercial banks operating in Nairobi City County (Kombo & Tromp, 2006). According to Polit and Hungler (2007), descriptive and explanatory research design is useful in gaining a full picture of the problems being studied because it first describes what is being done and then seeks to understand why it is being done. This approach integrates detailed description and causal explanation, enabling the researcher to methodically designate and analyze the nature of relationship marketing strategies, namely loyalty programs, corporate social responsibility initiatives, personalization strategies, and customer service excellence, and how they relate to organizational performance.

### **Target Population, Sampling Techniques and Sample Size**

#### **Target Population**

The target population for this study comprised 156 participants in total, based on the data provided by the Kenya Bankers Association (2023), which indicated that 39 head-office banks were situated in Nairobi City County with at least four employees in each head office working as sales agents, relationship managers, heads of customer experience, and heads of marketing. This gave a total population of 156 participants (39 banks × 4 staff members).

#### **Sampling Technique and Sample Size**

The research employed stratified simple random sampling as the sampling technique (Bryman, 2016). This strategy gave each member of the subset an equal probability of being chosen, which makes studies more valid and reduces sample bias, making the results much more generalizable (Bryman, 2016; Saunders et al., 2009). The minimum sample size was calculated using the Levin formula at a 95% confidence level and a ±5 confidence interval with a 50% response distribution, yielding a required sample of 112 respondents. The final number of 116 was, therefore, above and beyond the threshold.

A pilot study involving 10% of the sample size (12 participants) was conducted prior to the main data collection, resulting in six questions being removed or revised based on participant feedback and supervisor recommendations. The final structured questionnaire was used to collect data via online platforms using a five-point Likert scale ranging from 1 = Strongly Disagree to 5 = Strongly Agree. The final exercise yielded 116 usable responses from 18 participating banks, representing an 87.1% response rate, which exceeds the 50–70% benchmark recommended for management studies (Mugenda & Mugenda, 2012; Baruch & Holtom, 2008).

### **Data Collection and Analysis**

The primary data collection instrument was a structured questionnaire distributed electronically via email and WhatsApp messages with a link to the online questionnaire. The questionnaire was divided into sections covering demographic information, loyalty programs, corporate social responsibility initiatives, personalization strategies, customer service excellence, and bank performance.

### **Validity and Reliability**

Content, construct, and face validity were assessed to strengthen the accuracy and credibility of the research instrument. Face validity was addressed through supervisor review of questionnaire items. Content validity was ensured by developing questionnaire items that broadly cover all the key concepts under investigation through a thorough literature review. Construct validity was confirmed using factor loadings of  $\geq 0.6$ , as proposed by Saunders (2009). Reliability was confirmed using Cronbach's Alpha, with all constructs exceeding the 0.7 threshold (Loyalty Programs:  $\alpha = 0.840$ ; CSR:  $\alpha = 0.900$ ; Personalization:  $\alpha = 0.795$ ; Customer Service Excellence:  $\alpha = 0.919$ ; Bank Performance:  $\alpha = 0.890$ ; Overall composite:  $\alpha = 0.911$ ).

### **Data Analysis**

Data were analyzed using SPSS software, employing both descriptive statistics (frequencies, percentages, means, and standard deviations) and inferential statistics (Pearson correlation and multiple linear regression). The multiple regression equation was specified as:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + e$$

Where:

Y = Commercial banks performance (dependent variable)

X<sub>1</sub> = Loyalty programs

X<sub>2</sub> = Corporate social responsibility initiatives

X<sub>3</sub> = Personalization strategies

X<sub>4</sub> = Customer service excellence

$\beta_0$  = Constant

$\beta_1, \beta_2, \beta_3, \beta_4$  = Regression coefficients for each independent variable

e = Error term

Based on the unstandardized coefficients obtained in the data analysis, the multiple linear regression equation for predicting bank performance was expressed as:

$$Y = 2.102 + 0.047(X_1) + 0.029(X_2) + 0.384(X_3) + 0.007(X_4) + e$$

The regression and correlation analyses studied how relationship marketing strategies linked to each other and affected bank performance indicators, specifically Return on Equity (ROE), Revenue Growth, Employee Turnover Rate, and Customer Satisfaction Index.

## **RESEARCH FINDINGS AND DISCUSSION**

### **Descriptive Statistics**

A total of 116 responses were found complete and usable for the study. Demographically, they comprised 78.4% being drawn from local/Kenyan owned banks, 11.2% being joint ventures and 10.3% being foreign owned banks. The sample was 56.9% female and 43.1% male. The age group 35–44 years accounted for the largest percentage (50.0%), and 41–50 years was the second largest (41.4%) showing a fairly active older group that is experienced. The qualifications of the respondents at least included an undergraduate degree (75.0% of them held a bachelor's degree, 25.0% a master's degree) and 90.5% had undergone formal training in relationship marketing or in CRM systems.

The descriptive statistics for the four constructs of the RM strategy, and for the dependent variable indicated high mean scores on all dimensions. The mean scores for the reward structure (3.16–3.85), points accumulation (3.42–3.69), and redemption options (3.66–3.90) were in the moderate to high range for the loyalty programs. The answers for CSR initiatives also had high means with environmental responsibility in daily operations (4.07, SD = 0.862) and social impact items (3.84 to 4.03). The overall means for the personalization strategies were the highest of all the independent variables, with the tailored communication items having an overall mean of 4.08 (SD = 0.759). The professionalism of customer service was always high, with staff professionalism obtaining 4.01 (SD = 1.017). The performance indicators for the banks were also good with the items on customer satisfaction falling between 4.00 and 4.07 with the highest mean being for the market share improvement (4.17, SD = 0.857).

### **Inferential Statistics**

The Pearson correlation analysis showed that there were positive significant relationships between all four RM strategies and bank performance. Personalization strategies had the strongest correlation ( $r = 0.609$ ,  $p < 0.01$ ), followed by CSR initiatives ( $r = 0.562$ ,  $p < 0.01$ ), customer service

excellence ( $r = 0.463, p < 0.01$ ), and loyalty programs ( $r = 0.326, p < 0.01$ ). The complete correlation matrix is shown below (Table 1).

**Table 1: Correlations between Relationship Marketing Strategies and Bank Performance**

	Loyalty Programs	CSR Initiatives	Personalization	Customer Service	Bank Performance
Loyalty Programs	1				
CSR Initiatives	.419**	1			
Personalization Strategies	.420**	.904**	1		
Customer Service Excellence	.279**	.737**	.755**	1	
Bank Performance	.326**	.562**	.609**	.463**	1

\*\* Correlation is significant at the 0.01 level (2-tailed). Source: Field Data (2026)

Data were analyzed using multiple linear regression with enter method. A summary of the model is provided in **Table 2** which shows a combined correlation coefficient of  $R = 0.614$  and a coefficient of determination of  $R^2 = 0.377$ , that is, the four RM strategies together account for 37.7% of the variations in bank performance. The model was statistically significant ( $F = 16.788, p < 0.001$ ).

**Table 2: Model Summary and ANOVA**

Model	R	R Square	Adjusted R <sup>2</sup>	F	Sig.
1	.614	.377	.354	16.788	.000

Predictors: (Constant), Customer Service Excellence, Loyalty Programs, CSR Initiatives, Personalization Strategies. Source: Field Data (2026)

The regression coefficients (**Table 3**) show that personalization strategies is the only individual predictor that is statistically significant in determining bank performance ( $p = 0.005$  and  $\beta = 0.527$ ). Loyalty programs ( $\beta = 0.084$ ,  $p = 0.313$ ), CSR initiatives ( $\beta = 0.041$ ,  $p = 0.821$ ) and customer service excellence ( $\beta = 0.012$ ,  $p = 0.921$ ) did not stand out on their own, probably due to high degree of multicollinearity among predictors. The regression equation is expressed as:

$$Y = 2.102 + 0.047(\text{Loyalty Programs}) + 0.029(\text{CSR Initiatives}) + 0.384(\text{Personalization Strategies}) + 0.007(\text{Customer Service Excellence})$$

**Table 3: Regression Coefficients**

Variable	B (Unstd.)	Std. Error	Beta (Std.)	t	Sig.
(Constant)	2.102	.227		9.264	.000
Loyalty Programs	.047	.046	.084	1.013	.313
CSR Initiatives	.029	.126	.041	.227	.821
Personalization Strategies	.384	.135	.527	2.837	.005*
Customer Service Excellence	.007	.068	.012	.099	.921

\*  $p < 0.05$ . Dependent Variable: Bank Performance. Source: Field Data (2026)

### Hypothesis Testing

**H01:** Loyalty programs do not have a significant effect on the performance of commercial banks in Nairobi City County, Kenya. The results of the regression analysis indicate that loyalty programmes have a statistically insignificant impact on the performance of banks ( $p > 0.05$ ) at a positive level ( $\beta = 0.084$ ). However, this is not a sufficient evidence to reject H01. In case of integration with other RM strategies, the positive bivariate correlation ( $r = 0.326$ ,  $p < 0.01$ ) revealed that loyalty programs have an important role in the bank performance. Therefore, this lack of significance on the regression level is likely is due to common explanatory variance across the other predictor variables.

**H02:** It was also established that commercial banks' performance is not significantly affected by their corporate social responsibility initiatives. From the regression results, it can be seen that the unique effect of CSR on the bank performance is positive but not significant ( $\beta = 0.041$ ,  $p = 0.821 > 0.05$ ). There is not enough evidence to reject H02. The strong bivariate correlation ( $r = 0.562$ ,  $p$

< 0.01), however, does indicate that there is some meaningful positive relationship. The lack of significance in the regression is mostly attributed to the high multicollinearity between the CSR initiatives and the personalization strategies ( $r = 0.904$ ,  $p < 0.01$ ) which is why it is best seen as part of an integrated RM approach.

**H03:** Personalization strategies have a significant effect on the performance of commercial banks in Nairobi City County, Kenya. The results of the regression model showed that the personalization strategies were statistically significant ( $\beta = 0.527$ ,  $p = 0.005 < 0.05$ ), enough to reject H03. In particular, for every unit increase in personalization strategies, the bank performance increased by 0.384 units. Personalization was also the best individual RM strategy as demonstrated by the highest bivariate correlation with bank performance ( $r = 0.609$ ,  $p < 0.01$ ).

**H04:** Customer service does not significantly influence the performance of commercial banks in Nairobi City County, Kenya. The regression result revealed that its unique effect was positive but not significant ( $\beta = 0.012$ ,  $p = 0.921 > 0.05$ ). There is not enough evidence to reject H04. The correlation between the two variables is high and statistically significant ( $r = 0.463$ ,  $p < 0.01$ ), however, suggesting its importance. The non-significance in the regression is mainly because of high shared variance with personalization strategies ( $r = 0.755$ ,  $p < 0.01$ ) and thus, explaining the highest performance impact when customer service excellence is implemented in conjunction with personalization.

## **Discussion**

The conclusion that personalization strategies are the most effective and significant predictor of bank performance is consistent with Kimani and Bichanga (2019) who reported that customization accounted for 52% of the performance variance at Equity Bank Kenya, and Ball et al. (2006) who showed that personalization has a total loyalty net effect of 1.7, partially going beyond the impact of image and communication. This logic makes sense in a very competitive sector, like Kenya's banking industry, where product standardization and regulatory constraints limit differentiation on traditional dimensions. Through personalization, more specifically in ways of communication with the clients, provision of customized products and responsiveness to their preferences, the banks can establish a differentiation that is very deep, personal, and hard to copy.

The results of the regression model indicate that CSR, loyalty program and customer service are not significant, but this does not mean that they are irrelevant; it is because both the variables are highly multicollineated and the effective RM is integrated. The high bivariate correlations (CSR:  $r = 0.562$ ; customer service:  $r = 0.463$ ; loyalty programs:  $r = 0.326$ ) validate the significance of all the relationships among the components of RM system in terms of each other. This is in line with the findings of Kadie (2021), Kariuki (2021) which revealed that CSR performance has varying effects across the different sectors, and Lebdaoui and Chetioui (2020) who found that service quality serves as the mediator between CSR performance and bank performance.

The finding that the three strategies together account for 37.7% of the variance in bank performance is particularly important. It concludes that together, the RM strategies represent a significant strategic lever for commercial banks (with macroeconomic conditions, the regulatory environment, and competitive dynamics explaining the variance left unaccounted for). The model is in line with the concepts of the Balanced Score Card (BSC) framework (Kaplan & Norton, 1992) which states that the results in financial outcomes can be created through investments in activities that are directed towards the customers.

### **Conclusions and Recommendations**

This study concludes that Relationship Marketing strategies positively influence the performance of commercial banks in Nairobi City County. The most impactful strategy being personalization, whereas CSR, loyalty programs, and customer service excellence work best as part of an overall RM approach. The regression equation obtained gives a useful measure and quantification of these effects, which can be used by the bank manager in strategic planning.

**Commercial Banks:** Are advised to spend money on data analytics for customers and CRM systems to improve personalization at each touch point - this had the greatest impact and measurable effect on performance. Moreover, community development, environmental sustainability, and financial education are strong areas of CSR that can be enhanced to strengthen brand equity and emotional loyalty that supports long-term performance. The design of loyalty schemes should be more focused on the customers and the rewards should be linked to the customers' transactional behaviors. Most importantly, customer service excellence needs to be continued and enhanced, especially by providing role specific training for the front-line and junior staff as they had the lowest construct perceptions in the demographical analysis.

**Policymakers and Regulators:** Central Bank of Kenya and Kenya Bankers Association should create guidelines to encourage personalization transparency, establish standard reporting expectations for CSR and define minimum expectations for training of staff dealing with customers in banks. There is also the opportunity for industry best practice guidelines to minimize inconsistencies in the implementation of RM across the locally-owned banking sector as there is a great deal of variation in this area.

**Marketing Practitioners:** Are advised to incorporate the four RM strategies (CSR, service excellence, personalization, and loyalty programs) into a single strategy. Marketing key performance indicators such as customer lifetime value and NPS can also be employed to improve performance. Lastly, it is crucial to promote self-learning among employees, especially knowledge transfer between marketing experts and sales representatives.

### **Limitations and Suggestions for Further Research**

Data obtained using self-reports from the bank employees were subjected to social desirability bias, countered to some extent by assurances of anonymity and confidentiality. The results of this study are bound by the scope of the research and are only applicable to commercial banks within

Nairobi City County. Further research might investigate how mediating and moderating variables (customer trust, satisfaction, or even the size of the bank) could affect RM strategies and their performance.

Longitudinal studies would be an effective approach in future studies that will enhance causal inference. The applicability of the results could also be broadened by cross-comparisons of commercial banks against other organizations such as SACCOs, micro-financial institutions, or fintech firms in other East African countries. Future studies could improve validity through incorporating audited financial performances alongside perceived performance.

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