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## Article

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Administrative Sciences

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*Suggested Citation:* Panduro-Ramirez, Jose Alberto; Gallegos-Reyes, Miguel Angel; Villar-Guevara, Miluska; García-Salirrosas, Elizabeth Emperatriz; Fernández-Mallma, Israel (2024) : The role of relationship marketing and brand love among banking consumers in an emerging market context, Administrative Sciences, ISSN 2076-3387, MDPI, Basel, Vol. 14, Iss. 12, pp. 1-17, <https://doi.org/10.3390/admsci14120343>

This Version is available at:

<https://hdl.handle.net/10419/321145>

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## Article

# The Role of Relationship Marketing and Brand Love Among Banking Consumers in an Emerging Market Context

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**Abstract:** Relationship marketing is a concept that focuses not only on increasing the volume of relationship transactions, but also on improving consumer perception. Therefore, this research aimed to evaluate the influence of relationship marketing dimensions on brand love. An explanatory study was conducted considering 417 participants who confirmed their affiliation with a bank. Adults aged between 18 and 52 years participated in the study. Data were collected using a self-administered relationship marketing and brand love form, obtaining an adequate measurement model ( $\alpha$  = between 0.842 and 0.908; CR = between 0.905 and 0.942; AVE = 0.679 and 0.845; VIFs = between 1.638 and 2.802). The theoretical model was evaluated using the Partial Least Squares Structural Equation Modeling (PLS-SEM) method. According to the results, the hypotheses were confirmed, demonstrating the positive influence of trust ( $\beta$  = 0.40), commitment ( $\beta$  = 0.08), communication ( $\beta$  = 0.12), and conflict management ( $\beta$  = 0.08) on brand love. These results demonstrated that trust, as a dimension of relationship marketing, guarantees a greater contribution to the structural model. The implementation of relationship marketing practices and strategies that emphasize trust by banks can strengthen brand love and foster developing markets in an emerging economy. Although previous studies have analyzed some factors that influence brand love, the topic has not been examined from a relationship marketing perspective, which provides valuable insights for the banking industry, stakeholders, academy, and leaders in business administration.

**Keywords:** relationship marketing; brand love; developing markets; trust; commitment; communication; conflict handling; PLS-SEM



**Citation:** Panduro-Ramirez, Jose Alberto, Miguel Angel Gallegos-Reyes, Miluska Villar-Guevara, Elizabeth Emperatriz García-Salirrosas, and Israel Fernández-Mallma. 2024. The Role of Relationship Marketing and Brand Love Among Banking Consumers in an Emerging Market Context. *Administrative Sciences* 14: 343. <https://doi.org/10.3390/admsci14120343>

Received: 7 October 2024

Revised: 21 November 2024

Accepted: 21 November 2024

Published: 20 December 2024



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## 1. Introduction

An emerging market is a country that is in transition towards a higher level of economic development and industrialization, showing rapid economic growth and improved living standards, while facing significant structural and social challenges (Hong 2023; Goggin and Villanueva-Mansilla 2024). Thus, in describing an emerging economy, Peru continues to occupy an important place due to the fact that it has taken advantage of its natural resources and implemented sound macroeconomic policies to boost its development (Fernandez and Schroeder 2023; Murrieta-Oquendo and De la Vega 2023). However, to ensure sustained and equitable growth, it is crucial to address the country's challenges and encourage greater economic diversification (Heredia et al. 2019). In this regard, the Ministry of Economy and Finance reported in 2021 that Peru was one of the strongest economies among emerging countries and one of the best in the region (Ministerio de Economía y Finanzas 2021).

The instability of relationships between brands and consumers shows that their emotions regarding brands have gained fundamental importance (Joshi and Kamboj 2024; Nikhashemi et al. 2023). In this context, relationship marketing (RM) is widely used in research to understand the long-term bond between customers and organizations (Obaze et al. 2023). This core theory has been used to understand, structure, and manage continuous exchange in a variety of applications (Ali et al. 2022; Sakharam et al. 2022). Additionally, research shows that companies with improved relationship marketing processes experience better organizational performance in building and promoting high-quality interactions and relationships with customers (Perišić et al. 2022; Pfajfar et al. 2022).

Just as in other business environments, the banking sector faces the challenge of retaining existing customers and attracting new customers (Junaid et al. 2019). Managers have considered relationship marketing vital to developing and maintaining customer loyalty and mitigating customer migration to competitors (Borishade et al. 2022). This means that banks would have to look for other types of strategies to generate greater ties (Robertson et al. 2022). To survive, banks are adopting new strategies and approaches that focus on and consider brand love as an important factor (Trivedi 2019), since brand love has a positive impact on consumer commitment (Larregui-Candelaria et al. 2019). In the last 5 years, studies have shown that brand love is of high value in generating loyalty in banking consumers (Amegbe et al. 2021). Furthermore, the most common theory that has been applied to understanding emotional bonds, respect, and brand loyalty is the theory of love. This is being applied in the banking industry in developing countries, such as Ghana (Amoako et al. 2019).

Customers with highly positive experiences who are “in love” with a brand are likely to cultivate strong outcomes like customer engagement (Junaid et al. 2019). Building consistent customer relationships improves customer loyalty and company profits, as well as increasing brand reputation (Thaichon et al. 2020). That is why relationship marketing focuses on building and maintaining solid and long-lasting relationships with customers (Hirshberg and Shoham 2017). This is based on the idea that it is more profitable to retain existing customers than to acquire new ones (Payne and Frow 2017). This approach focuses on understanding customers’ individual needs, communicating with them in a personalized way, and providing them with solutions that add value to their brand experience (Olotu et al. 2011; Tabrani et al. 2021). By building strong relationships with customers, companies can foster loyalty (Ratnasari and Gumanti 2019; Thaichon et al. 2020), increase retention, and generate word-of-mouth referrals (Rubalcava de León et al. 2019) that drive organic and continuous business growth (Aldaihani and Ali 2019; Cano et al. 2021; Ikpefan et al. 2019; Salas 2017; Suysuy and Taira 2019; Vegholm 2011).

In addition to the aforementioned, brand love refers to a deep and positive emotional connection that consumers have with a particular brand (Wang et al. 2019). It is not only about satisfying functional needs, but also about creating an emotional bond based on shared values, memorable experiences, and good perceptions (Ahuvia et al. 2020; Attiq et al. 2022). When consumers love a brand, they are more willing to commit to it, pay higher prices for its products or services, forgive occasional mistakes, and defend them to others (Ahuvia et al. 2022; Wang and Binti Omar 2023). Generating brand love requires a consistent and authentic brand strategy that aligns with customers’ values and aspirations, as well as a consistently positive experience across all brand touchpoints (Bairrada et al. 2019; Na et al. 2023).

After all, relationship marketing and brand love are essential for long-lasting, mutually beneficial customer relationships (Bagozzi et al. 2017; Junaid et al. 2020; Tijiang et al. 2023). By prioritizing these areas, companies can not only increase customer loyalty and retention (Hasan 2019; Aldaihani and Ali 2019), but also develop passionate brand advocates that drive long-term business growth and success (Chen and Huang 2016; Hasan 2019; Husnain 2015; Leverin and Liljander 2006; Niño de Guzman and Carlos 2014; Sin et al. 2005). In that sense, this study inserts the variables relationship marketing and brand love, which can serve as an analysis to review the behavior of both constructs in the Peruvian banking sector.

After a review of the aforementioned background, there has been a growing interest in academics and professionals in marketing and the banking business sector in continuing to study these topics. The bibliometric indicators reveal ten countries that disclose their scientific results the most, among which are the United States, India, China, Portugal, Indonesia, United Kingdom, France, Pakistan, Spain, and South Korea. They have applied their research to various areas, sectors, and populations, such as business, social sciences, economics, computer science, and psychology. On the other hand, when discerning scientific dissemination by country, it has been found that the research carried out in the Peruvian population has not focused its study on knowing the behavior of both constructs in the same context; that is, there is no scientific literature that can provide support and guidance for future studies in this setting. On the other hand, by developing relationships with customers, the organization can also gain a valuable source of marketing information to plan better marketing strategies. Therefore, it is important to assess the actual influence of relationship marketing components toward brand love. Such insight and understanding can help to better manage the company–customer relationship and achieve a high emotional connection between them.

In this sense, the objective of this research was to evaluate the influence of the dimensions of relationship marketing on brand love. This study is then divided into the following sections: Section 2 contains the literature review and hypothesis development. Section 3 presents the materials and methods. Section 4 focuses on the results. Section 5 refers to the discussion and Section 6 to the conclusions.

## 2. Literature Review and Hypothesis Development

### 2.1. Brand Love

Brand love (BL) is a topic that has been of interest to several academics for many years (Bagozzi et al. 2017; Bairrada et al. 2019; Junaid et al. 2019; Trivedi 2019; Wang et al. 2019). Carroll and Ahuvia (2006) first coined the term “brand love”, making it a consequent interest in the academic world that studies consumer psychology. It is known that the love of consumption corresponds to an interpersonal love (Ahuvia et al. 2022). It has the potential to be an important factor in diagnosing and improving consumer relationships with a brand (Bagozzi et al. 2017). Others explain that brand love is a set of cognitive behaviors that result from people liking a particular brand (Bairrada et al. 2019; Wang and Binti Omar 2023). Furthermore, it is also known as the sum of cognitions, emotions, and behaviors of consumers organized into psychological prototypes (Junaid et al. 2019, 2020).

A factor closely associated with brand love is brand identification. Social identity theory argues that people extend their self-perception beyond their individual identity, relying on a social identity (Tajfel and Turner 2004). Thus, brand identification reflects a brand’s ability to construct and communicate a person’s self-identification and social identification to others. Thus, consumers transmit their self-image, or the image they aspire to, as well as the social groups to which they belong or yearn to belong (Li et al. 2024; Delgado-Ballester and Fernandez-Sabiote 2024). In other words, the consumer sees the brand as a reflection of themselves or how they want to be perceived socially. However, the relationship between brand love and brand identification lies in the fact that brand identification is often a factor that contributes to the development of brand love; it acts as an initial phase. Studies by Bhattacharya and Sen (2003) and Stokburger-Sauer et al. (2012) argue that consumers first look to the brand for a way to reflect or strengthen their self-concept and personal values, leading them to identify with the brand. As a result, a perception of connection and belonging is created, which then leads to strengthening the consumer’s emotional bond with the brand. As identification is established and becomes strong, and to the extent that interactions with the brand are positive and satisfying, brand love may emerge (Batra et al. 2012). Studies have shown that brand identification has a significant direct impact on brand love and also partially mediates the relationship between brand trust and brand love (Pande and Gupta 2024).

## 2.2. Relationship Marketing

Relationship marketing (RM) originated from industrial marketing and service marketing, which sparked great interest among academics in the rise of the relationship (Ortega-Vivanco et al. 2023; Koesworodjati et al. 2024). Therefore, relationship marketing was not a discovery as such but a rediscovery of an approach that during the transition of time managed to be the cornerstone of many successful companies (Payne and Frow 2017). It is described as a quality of a positive relationship with the international sector since it is also a variable studied in marketing channels in export markets (Hirshberg and Shoham 2017).

It is defined as a relationship that develops in situations where the customer comes into contact with the service provider more frequently (Mulyana et al. 2020), when the service is provided progressively over a long term (Palacio and Rondon 2018) and when the customer considers the company to be of high value (Perišić et al. 2022). Additionally, relationship marketing involves a holistic understanding of customers (Gomez-Bayona et al. 2020; Olivares et al. 2018) through the collection, analysis, and interpretation of conversations and conscious or unconscious currents of thought (Amoako et al. 2019; Obaze et al. 2023). Furthermore, it has been shown that relationship marketing generates consistent relationships with customers (Edwards and Baker 2020), and in turn, improves customer satisfaction, customer loyalty, and company profits due to the impact of competition on the business environment (Thaichon et al. 2020). Research shows that companies with improved relationship marketing processes have better organizational performance (Suarniki and Lukiyanto 2020) to build and facilitate quality customer interaction and sustained relationships (Obaze et al. 2023).

## 2.3. Development of Study Hypotheses

Marketers have suggested that as consumers perceive a brand to be truly present in their physical environment, they create closeness, which leads to brand love (Rauschnabel et al. 2024; Laura-Arias et al. 2024). When the consumer is already familiar with a brand, they generate love for it (Sikandar and Ahmed 2019; Maisam and Rastgoo-Deylami 2016). By developing interpersonal ties, they can reinforce their emotions for certain brands, which in turn would transform into love (Mayasari et al. 2023; Hafez 2021). Among these feelings, we have trust (T), which is described as a security in the other party's intentions regarding a bond or association (Tijiang et al. 2023). From a relationship marketing perspective, trust is defined as an aspect of a business relationship that describes the level of honesty in which each party believes and can rely on the commitments made by the other party (Amoako et al. 2019).

The quality of the relationship has a higher level when trust is involved, and this exists as long as the parties believe in the integrity of the partner or brand, developing a solid business relationship (Hirshberg and Shoham 2017). Trust is recognized as an effective implementation that seeks to generate a long-term bond between consumers and the brand (Na et al. 2023). It also generates expectations of favorable results to establish and maintain a relationship (Amoako et al. 2019). On the other hand, investing in the implementation of strategies that boost consumer confidence could also significantly influence satisfaction and purchase intention (Moslehpour et al. 2022). Added to this is that trust has a positive impact on loyalty (Perišić et al. 2022). The bond that is awakened between a consumer and a brand could generate a better understanding of their preferences, helping to identify the strongest relationship between brand love and trust (Madadi et al. 2021; Wijaya et al. 2024; Bae and Kim 2023; Marmat 2023). Based on the above, the following study hypothesis is proposed:

**H1:** *Trust positively influences brand love.*

The literature on relationship marketing recognizes it as a strong desire to sustain a relationship that generates a high-value impact (Hasan 2019; Hirshberg and Shoham 2017). Commitment (CT) implies the willingness to establish and project the progressive



maintenance of the commercial relationship, since committed consumers add value and benefit to the brand (Amoako et al. 2019; Perišić et al. 2022). Commitment, as well as love, are also considered emotional ties that connect the consumer with the brand (Tijiang et al. 2023). Therefore, consumers will maintain a valuable relationship with the brand as long as it increases their commitment. Furthermore, it is known from published studies that brand love and commitment have always played an important role in the field of marketing and consumer psychology (Tijiang et al. 2023; Amoako et al. 2019; Wong 2023). The positive feelings that are awakened in consumers are also linked to the brand of an organization, and consequently, those involved feel more attached to it (Mittal et al. 2022; Setyawati et al. 2018). These positive perceptions lead to developing a high connection and a stronger commitment to the brand, making it a successful institution (Wang and Binti Omar 2023; Tijiang et al. 2023). Based on these details, the following study hypothesis is proposed:

**H2:** *Commitment positively influences brand love.*

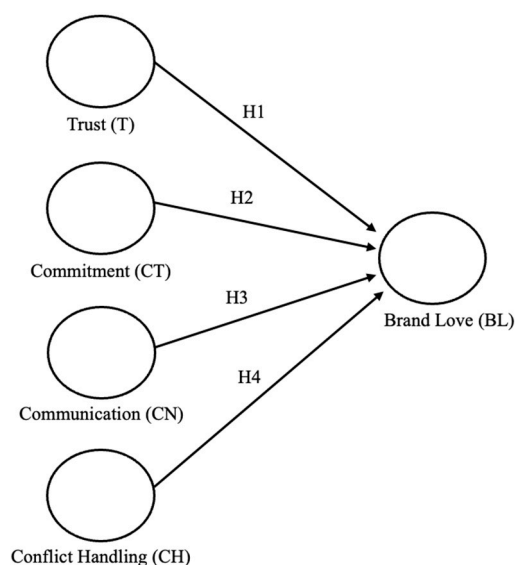
Communication (CN) is an important effort in developing a relationship, assisting in the resolution of problems and misunderstandings (Hirshberg and Shoham 2017). It is believed that trust exists due to communication and shared values (Hasan 2019). It also aims to maintain long-term relationships between the service provider and customers (Perišić et al. 2022). It is also defined as the exchange of valuable, timely, and viable information (Hasan 2019). A closer look at communication and brand love suggests that communication has been the main channel through which brands can disseminate their story, transfer their culture, beliefs, or values, and connect emotionally with each consumer (Bey and Moosmayer 2023). Every time a company consciously communicates a message, it strengthens the emotional ties with it (Mittal et al. 2022). Marketing experts ensure that communication is the most important element in developing brand love (Bey and Moosmayer 2023). From the perspective of consumer psychology, some academics state that maintaining a solid community where consumers get involved, connect fluidly, and communicate their tastes, preferences, and expectations with the brand, could generate an emotional bond that goes beyond the functional (Çelik and Topuz 2021; Garg et al. 2019). Furthermore, in the marketing communication domain, previous findings translate a link to word of mouth and/or e-WOM (Das 2013; Vahdati and Nejad 2016). Based on the above, the following study hypothesis is proposed:

**H3:** *Communication positively influences brand love.*

The literature on conflict handling (CH) has defined a set of concepts that describe it as the ability to identify, address, and resolve disagreements between the parties involved in a way that promotes mutual understanding and includes the willingness to openly discuss possible solutions when problems arise (Perišić et al. 2022). According to Hirshberg and Shoham (2017), conflict has a negative effect on the quality of the relationship, although others believe that conflict can enhance business relationships (Hasan 1991). Moreover, it has been shown that conflict handling has a positive influence on the loyalty of bank customers. Furthermore, it is described as the ability to prevent conflicts from becoming potential threats and affecting the organization to a greater degree (Hasan 2019). Brands committed to quality have taken an important step in their performance as a high-performance company, but they must be willing and able to manage their conflicts in an edifying and beneficial way to mature their relationship while promoting a more affectionate bond (Wong et al. 2002; Aqqad et al. 2019; Zarei et al. 2018). Conflict handling, trust, and personal bonds contribute to successful marketing relationships and suggest that these dynamics develop when brand representatives and consumers have fostered strongly cooperative ties (Choi and Ha 2018; Kassim and Ibrahim 2016; Tjosvold and Wong 1994). Based on the details, the following study hypothesis is proposed:

**H4:** *Conflict handling positively influences brand love.*

Based on what was stated in the previous paragraphs, Figure 1 shows graphically the hypotheses of this study:



**Figure 1.** Proposed theoretical model.

### 3. Materials and Methods

#### 3.1. Study Design and Participants

A cross-sectional and explanatory study was designed (Ato et al. 2013). The approximate population in the period 2023 was 5 million consumers of banking products and services in Metropolitan Lima, Peru (Banco Central de Reservas Del Perú 2023), the city that houses 33.2% of the national population (Instituto Nacional de Estadística e Informática). Only people who met the inclusion criteria were included in the study: being of legal age (minimum 18 years), resident of Lima, and being affiliated with a banking entity in Peru. To define the sample size, non-probabilistic sampling was chosen (Otzen and Manterola 2017) and the electronic tool Soper was used (Soper 2024). This tool takes into account the number of both observed and latent variables in the Structural Equation Modeling (SEM), along with the anticipated effect size ( $\lambda = 0.20$ ), the desired level of statistical significance ( $\alpha = 0.05$ ), and the required statistical power ( $1 - \beta = 0.80$ ). Based on these parameters, the need to include 223 respondents was determined. However, a total of 417 men and women participated, with ages ranging between 18 and 52 years (Mean ( $M = 30.88$ ) and Standard Deviation ( $SD = 6.03$ )). Table 1 shows that most of the participants were women (60.7%), single (53%), aged between 18 and 30 years (55.6%), with higher university education (42.0%), and had up to 5 years of affiliation with the selected entity (47.0%). It is worth mentioning that a filter item was included, which was important for the research, “Banking entity that I use most frequently and follow on social networks”. Of a list of the 11 most important banking entities in the Peruvian market, only 7 were identified by the participants, as detailed in Table 1.

**Table 1.** Sociodemographic profile of the participants ( $n = 417$ ).

Feature	Category	Frequency	%
Sex	Female	253	60.7
	Male	164	39.3
Age range	18–30 years	232	55.6
	31–40 years	154	37.0
	41–52 years	31	7.4

Table 1. Cont.

Feature	Category	Frequency	%
Marital status	Single	221	53.0
	Married	86	20.6
	Cohabitant	65	15.6
	Divorced	31	7.4
	Widower	14	3.4
Greater academic instruction	Complete secondary school	119	28.5
	Technical superior	107	25.7
	University Higher	175	42.0
	Mastery	15	3.6
	Doctorate or PhD.	1	0.2
Banking entity	Banco Continental	121	29.0
	Banco Central Perú	118	28.3
	Interbank	103	24.7
	Scotiabank Perú	62	14.9
	Banco Falabella	9	2.1
	Banco Pichincha	2	0.5
	Mibanco	2	0.5
Years of affiliation with the selected bank	Up to 5 years	196	47.0
	6 to 10 years	193	46.3
	11 years or more	28	6.7

### 3.2. Measurement Scales and Adaptation Process

Before the application, a translation, adaptation, and semantic validation process was carried out. The back-translation method was used for the relationship marketing scale whose original version was English. Two bilingual people (Spanish–English) translated the scale from English to Spanish. In addition, a Focus Group session was held consisting of 5 participants who met the inclusion criteria. The group compared, discussed, and modified the translations to obtain the improved version of the instrument into Spanish, ensuring that each item was understandable in the context of the future study sample.

Subsequently, an online questionnaire was designed considering a 5-point Likert-type response format ranging from 1 (totally disagree) to 5 (totally agree). The questionnaire was divided into 3 sections. In the first section, instructions for filling out were given, the second section requested sociodemographic information to know the profile of the participants, and in the last section, the measurement scales were presented, which are detailed below. To measure relationship marketing, a 17-item scale was used. An example item was “*The bank I have selected makes and keeps its promises*” (Ndubisi 2007). The metric presented a 4-factor structure: Trust (T), Commitment (CT), Communication (CN), and Conflict Management (CH). The same scale reported optimal values of internal consistency ( $\alpha$  = between 0.842 and 0.908; CR = between 0.905 and 0.935; AVE = between 0.679 and 0.759; VIFs = between 2.391 and 2.802). On the other hand, to evaluate brand love (BL), a short, unidimensional 3-item scale in Spanish was used (Larregui-Candelaria et al. 2019). An example item was “*I love this brand*”. This metric reported optimal values of internal consistency ( $\alpha$  = 0.908; CR = 0.942; AVE = 0.845; VIFs = 1.638).

### 3.3. Procedure and Ethical Considerations

The research was previously evaluated and approved by the ethics committee of a private university in Peru (2023-CE-EPG-00019). Subsequently, during the period between August and November 2023, participants were invited to complete an online questionnaire through Google Forms. Before data collection, respondents were informed that their participation was voluntary and anonymous. The online questionnaire was distributed through massive points in the city where there is freedom of transit, such as in the city’s main shopping malls and metropolitan bus line stops, and to direct WhatsApp contacts.



Furthermore, data confidentiality rules and the principles of the Declaration of Helsinki were followed during this research (Manzini 2000; Puri et al. 2009). Informed consent was collected from each participant who gave their statement under the premise, “I acknowledge that by completing this questionnaire I am giving my consent to participate in the study”.

### 3.4. Data Analysis

In the data analysis, Partial Least Squares Structural Equation Modeling (PLS-SEM) was used to test the hypotheses. The PLS-SEM is a comprehensive multivariate statistical analysis approach that includes measurement and structural components to simultaneously examine the relationships between each of the variables in a conceptual model, which has the characteristics of multivariate analysis; that is, it involves a number of variables equal to or greater than three (Hair et al. 2010). Furthermore, the PLS-SEM was used in the present study because it facilitates theory construction (Hair et al. 2011). WarpPLS (Version 8.0) was used to perform the PLS-SEM analysis. This software was used because according to Kock (2014), WarpPLS provides options to use different algorithms for the external and internal models in calculating the scores of the latent variables, such as the path coefficient and the parameters associated with the  $p$ -value, identifying and taking into account non-linear relationships in the structural model (Kock 2011).

## 4. Results

Evaluating a model using PLS-SEM is a two-step process that involves evaluating the measurement and structural models (Chin 2010; Hair et al. 2011).

### 4.1. Measurement Model Evaluation

To evaluate the quality of reflective constructs, the convergent validity and reliability of the construct, that is, the internal consistency, must be evaluated (Hair et al. 2011; Chin 2010; Kock 2015). And the indicators detailed in Table 2 must be met:

**Table 2.** Indicators to evaluate convergent validity and reliability of the constructs.

Indicator	Level
Loading (L)	>0.7
The composite reliability (CR)	>0.7
Cronbach’s alpha ( $\alpha$ )	>0.7
The mean-variance extracted (AVE)	>0.5
Variance inflation factor (VIF)	<5
Significance level ( $p$ -value)	<0.05

Table 3 shows that all indicators are met. All loadings must be greater than 0.70. Furthermore, jointly, the construct provides good indicators since both Cronbach’s Alfa ( $\alpha$ ) and CR are greater than 0.70. Likewise, AVE also complies since all of them are greater than 0.679. Also, the Full Collinearity VIFs comply since all the values are less than 2.802, which is in the required range. Given that all the indicators comply, the discriminant assessment is carried out.

**Table 3.** Results of the evaluation of the measurement model.

Predictor	Item	Loading	$p$ -Value	$\alpha$	CR	AVE	Full Collinearity VIFs
Trust (T)	T1	0.701	<0.001	0.904	0.927	0.679	2.763
	T2	0.834	<0.001				
	T3	0.840	<0.001				
	T4	0.813	<0.001				
	T5	0.870	<0.001				
	T6	0.874	<0.001				

Table 3. Cont.

Predictor	Item	Loading	<i>p</i> -Value	$\alpha$	CR	AVE	Full Collinearity VIFs
Commitment (CT)	CT1	0.869	<0.001	0.908	0.935	0.783	2.512
	CT2	0.875	<0.001				
	CT3	0.894	<0.001				
	CT4	0.902	<0.001				
Communication (CN)	CN1	0.860	<0.001	0.894	0.927	0.759	2.802
	CN2	0.861	<0.001				
	CN3	0.872	<0.001				
	CN4	0.893	<0.001				
Conflict Management (CH)	CH1	0.875	<0.001	0.842	0.905	0.760	2.391
	CH2	0.837	<0.001				
	CH3	0.902	<0.001				
Brand Love (BL)	BL1	0.888	<0.001	0.908	0.942	0.845	1.638
	BL2	0.953	<0.001				
	BL3	0.916	<0.001				

Discriminant validity indicates the extent to which each construct is distinct from other constructs in the model (Chin 2010). To meet discriminant validity, the square root of the AVE for each construct must be greater than the highest correlation between a construct and other constructs in the model (Chin 2010; Hair et al. 2011; Kock 2014). Table 4 shows that the square root of the AVE for all constructs is greater than the correlation with the other constructs, indicating that the model has acceptable discriminant validity.

Table 4. Discriminant validity.

	T	CT	CN	CH	BL
T	<b>0.824</b>				
CT	0.695	<b>0.885</b>			
CN	0.704	0.713	<b>0.871</b>		
CH	0.672	0.658	0.708	<b>0.872</b>	
BL	0.602	0.509	0.516	0.499	<b>0.919</b>

#### 4.2. Structural Model Evaluation

To evaluate the structural model, two preliminary criteria must be verified and reported: the significance of the path coefficients and the coefficient value of  $R^2$  for endogenous constructs. Each hypothesis represents a causal link in the structural model, which represents the link between a pair of constructs. Path coefficients have been calculated for each link in the model, as well as their corresponding *p*-values. Although the path coefficients must be significant, the value of the  $R^2$  coefficient depends largely on the research area. Chin (1998) suggests values of 0.67, 0.33, and 0.19 as substantial, moderate, and weak, respectively, measures of  $R$ . In behavioral studies, a value of 0.2 for  $R^2$  is generally considered acceptable (Hair et al. 2014; Kock 2013).

In the present study, the  $R^2$  for the BL coefficient was 0.40. Therefore, this  $R^2$  value has a relatively high and acceptable level. The value of this study suggests that the variables T, CT, CN, and CH represent a high percentage of the variance in BL. Table 5 and Figure 2 show the results of the hypothesis tests and the evaluation of the path coefficients. The results show the significant positive effect of T on BL (H1), CT on BL (H2), CN on BL (H3), and CH on BL (H4).

Table 5. Hypothesis testing results.

H	Hypothesis	Path Coefficient	p-Value	Decision
H1	T-BL	0.40	<0.001	Accepted
H2	CT-BL	0.08	0.041	Accepted
H3	CN-BL	0.12	0.008	Accepted
H4	CH-BL	0.08	0.045	Accepted

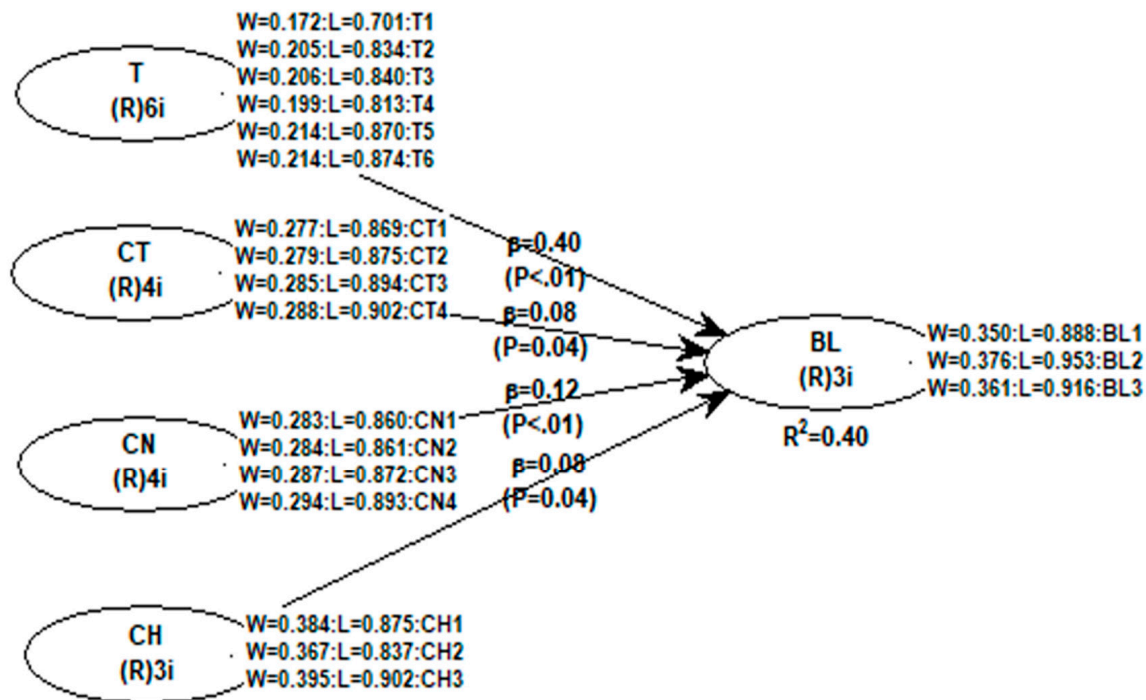


Figure 2. Structural model results.

For the fit index of the global model, the six goodness-of-fit indices have been considered (Kock 2014), with a confidence level of 95%. The efficiency indices are the following:

- Average trajectory coefficient (APC) and  $p < 0.05$ ;
- Average R-squared (ARS) and  $p < 0.05$ ;
- Adjusted R-mean square (AARS)  $> 0.02$  and  $p < 0.05$ ;
- Block average VIF (AVIF), acceptable if  $\leq 5$ , ideally  $\leq 3.3$ ;
- Average complete collinearity (AFVIF), acceptable if  $\leq 5$ , ideally  $\leq 3.3$ ;
- Tenenhaus gof (gof), small  $\geq 0.1$ , medium  $\geq 0.25$ , large  $\geq 0.36$ .

In the case of the present study, the six fit indices suggested that the model fit was more than acceptable: average path coefficient (APC) = 0.172,  $p < 0.001$ ; average  $R^2$  (ARS) = 0.395,  $p < 0.001$ ; adjusted average  $R^2$ -squared (AARS) = 0.389,  $p < 0.001$ ; average block variance inflation factor (AVIF) = 2.896 (acceptable if  $\leq 5$ , ideally  $\leq 3.3$ ); average full collinearity variance inflation factor (AFVIF) = 2.421 (acceptable if  $\leq 5$ , ideally  $\leq 3.3$ ); and Tenenhaus gof (GoF) = 0.550 (small  $\geq 0.1$ , medium  $\geq 0.25$ , large  $\geq 0.36$ ). The influence of a construct can be confirmed when the value of its associated  $R^2$  coefficient is greater than zero. This was the case for all values of the endogenous variables in the model, suggesting a positive and acceptable influence throughout the model.

## 5. Discussion

The acquisition and maintenance of each client as well as the improvement of the relationship between them and the company is an activity of relationship marketing (Koesworodjati et al. 2024). To have a broader understanding in this regard, this study

has evaluated the dimensions of relationship marketing to identify if they influence brand love; thus, this study has shown that trust has a fundamental connection to brand love. To support this finding, it has been identified in the scientific literature that trust can alter brand love; in other words, the greater the trust, the greater the love and fascination for a brand. Therefore, every company must create processes that inspire confidence in the consumer, thus generating a safe environment (Salehzadeh et al. 2023; Wong 2023). In another instance, they establish that the experience that a client maintains regarding a brand is crucial for the development of love for the brand, which is why it is essential to build an environment of trust. Hence, the authors maintain that as long as the client feels trust, their love towards the brand will be strengthened to the point of being willing to commit to the brand, increasing the possibility of repurchase behavior and brand recommendation to third parties (Wong 2023; Tijiang et al. 2023; Wallace et al. 2022).

Furthermore, in the study population, it has been found that there is a significant influence between commitment and love for the brand; in this regard, Wang and Binti Omar (2023) demonstrate that customers' perceptions and feelings begin from the moment a company makes contact with them and how they cultivate their relationship over time; additionally, to support these findings, there is evidence that establishes that the relationship between the client and the company is strengthened as long as the company assumes its commitments to them, generating in this case, an emotional feeling called love (Wallace et al. 2022); furthermore, following this same idea, Wong (2023) and Nim et al. (2022) establish that love for the brand arises through the consumer's experience, so it is necessary to build a solid and authentic relationship between the company and the customer, which implies the company's commitment to fulfill its responsibilities. Thus, it is highlighted that when a company demonstrates commitment, love for the brand emerges as an immediate result, leaving the customer with a unique experience that goes beyond the acquisition of the product and/or service to become an important emotional bond.

Furthermore, there is evidence that shows that communication influences love for the brand; one of the authors who supports this statement establishes that every customer experience is a determinant to generate an emotional connection, characterizing, in this case, communication as a dimension that affects brand love (Anggara et al. 2023). To strengthen this idea, Dias and Cavalheiro (2022) support that communication allows for generating emotional connections with brands, so it is important to adopt certain communication techniques that can influence consumer emotions. Another study that supports this research establishes that communication is an important component for consumers in order for them to get to know the brand a little more, thus opening the possibility for them to identify with the products and/or services that the brand offers, thus having a high probability that the brand will be able to awaken a feeling of attachment in the consumer. Communication not only serves to convey a message, but also addresses the action of awakening emotions that strengthen the emotional connection between a customer and a brand (Mucundorfeanu 2018; Arghashi et al. 2021).

Likewise, this study supports that conflict management influences love for the brand, and that when an entity develops the ability to reconcile with its customers and achieves mutual understanding, it awakens a positive feeling in the customer (Perišić et al. 2022). To support these findings, it is necessary to mention that the proactivity of an entity to solve a problem generates a positive experience in the client, so adequate conflict management would lead to the cultivation of a long-lasting and meaningful relationship, thus allowing the brand greater success (Sawhney et al. 2024; Honora et al. 2024). Under this context, it is important that entities can resolve conflicts assertively since this is a determinant in the emotional attachment of consumers.

### 5.1. Theoretical and Practical Implications

Theoretically, this study adds value to the literature by empirically linking a more detailed list of factors involving relationship marketing and brand love. Furthermore,

this research is based on previous studies in this field, where possible foundations of relationship marketing and brand love were investigated.

Regarding the practical implications of the study, to impact the corporate management of banking businesses, it is necessary to promote timely and accurate communication, and resolve conflicts intelligently, so that unnecessary losses and inconvenience to customers can be mitigated. Since another key factor is customer participation, considered important due to its ability to impact other customers, strategies must be developed to optimize this aspect for bank customers. The practice of effective communication should also be considered, which makes customers choose to stay with one brand and reject others.

Fostering brand love through immediate, reliable, honest, and accurate information will help create a stronger and more sustainable brand. Customers tend to love a brand when it handles customer complaints and other conflicts satisfactorily, getting ahead of potential sources of conflict before they arise. These types of solutions currently retain customers, strengthen their relationships in the face of losses and scams, which are, first and foremost, one of the critical factors in this sector.

### *5.2. Limitations and Future Research*

This research recognizes a quality contribution to the academic community and the sector; however, some limitations have been detected that would be very valuable to consider in future studies. The findings of this research were limited to consumers of banking products/services in Metropolitan Lima, the capital of Peru, recognized as a dense and culturally diverse city where residents come from all regions of the country. It was also observed that the sample size used in the study does not allow projecting the results on the composition of the base population, which is considered a limitation of this research.

In this sense, it is suggested that possible future research could include perceptions from other important regions of the country. On the other hand, since the descriptive results showed that more than 50% of the participants ranged between 18 and 30 years old, this could generate many opening questions at the beginning of future research, such as looking at the impact of the younger generation in the development of the banking sector. Other future studies could analyze psychosocial, sociodemographic factors, and elements specific to their context to look at the behavior of these constructs. Furthermore, it is suggested that prediction and modeling studies could also generate a great contribution to the development of knowledge on these topics. Moreover, not only could they be more productive when applied together with other direct factors such as customer service, loyalty, personality, and brand awareness, word-of-mouth communication, virtual interactivity, and digital channels, but also, they could replicate it on a larger scale with a more representative sample that includes other cultural contexts in the country.

## **6. Conclusions**

Relationship marketing is a concept that focuses not only on increasing the volume of relationship transactions, but also on improving consumer perception. Based on scientific data, marketing specialists have assured us that focusing on the relationship with the consumer generates a greater impact if the goal is to strengthen the consumer's ties with the brand. Therefore, organizations from various sectors are capitalizing on solid emotional links between the brand and the consumer to generate valuable information that focuses on knowing the behavior of the factors involved with relationship marketing and the emotional links of the consumer, to ensure that they do not switch to their competitors. Therefore, the objective of this research was to evaluate the influence of the dimensions of relationship marketing on brand love.

An explanatory study was carried out considering 417 participants who confirmed having affiliation with a banking entity. The study included adults aged between 18 and 52 years ( $M = 30.88$  and  $SD = 6.03$ ). The data were collected using a self-administered relationship marketing and brand love form, obtaining an adequate measurement model ( $\alpha =$  between 0.842 and 0.908;  $CR =$  between 0.905 and 0.942;  $AVE = 0.679$  and 0.845;



VIFs = between 1.638 and 2.802). The theoretical model was evaluated using the PLS-SEM. According to the results, the hypotheses were confirmed, demonstrating the positive influence of trust ( $\beta = 0.40$ ;  $p < 0.001$ ), commitment ( $\beta = 0.08$ ;  $p = 0.041$ ), communication ( $\beta = 0.12$ ;  $p = 0.008$ ), and management of conflicts ( $\beta = 0.08$ ;  $p = 0.045$ ) on brand love.

These results reported that trust, as a dimension of relationship marketing, guarantees greater contribution to the structural model. The implementation of relationship marketing practices and strategies that emphasize trust by banks can strengthen brand love and foster developing markets in an emerging economy. Although some factors influencing brand love have been discussed in previous studies, the topic has not been examined from a relationship marketing perspective, which offers useful results and valuable insights for the banking industry, marketers, and stakeholders in consumer behavioral psychology, academic institutions, and leaders in business administration.

**Author Contributions:** Conceptualization, J.A.P.-R., M.A.G.-R. and M.V.-G.; methodology, M.V.-G.; software, E.E.G.-S.; validation, M.V.-G.; formal analysis, E.E.G.-S.; investigation, J.A.P.-R., M.A.G.-R.; M.V.-G. and I.F.-M.; resources, J.A.P.-R. and M.A.G.-R.; data curation, E.E.G.-S.; writing—original draft preparation, M.V.-G., E.E.G.-S. and I.F.-M.; writing—review and editing, M.V.-G., E.E.G.-S. and I.F.-M.; visualization, M.V.-G. and I.F.-M.; supervision, M.V.-G.; project administration, M.V.-G.; funding acquisition, M.V.-G. and E.E.G.-S. All authors have read and agreed to the published version of the manuscript.

**Funding:** The APC was funded by “Universidad Peruana Unión” and “Universidad Autónoma del Perú”.

**Institutional Review Board Statement:** This study had the approval of the ethics committee of the Graduate School of the Universidad Peruana Unión at the time our project was approved. It should be noted that this manuscript is part of the results of a research project that has been approved and has the code number 2023-CE-EPG-00019.

**Informed Consent Statement:** Informed consent was obtained from all subjects involved in the study.

**Data Availability Statement:** Data can be requested by writing to the corresponding author of this publication.

**Conflicts of Interest:** The authors declare no conflicts of interest.

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