Relationship Building and Interactivity: An Exploratory Study on Corporate-Customer Relationship Building via Different Interaction Channels in Retail Banking

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Abstract—**With the increasing emphasis of customer relationship and communication in services marketing, plus the advancement in communication technology, the issue of interactivity become a significant area to be further explored. In this exploratory study, two major channels of customer-bank interaction are studied, according to their degree of human intermediation and machine/computer intermediation. Face-to-face interaction channel via branch has high degree of human intermediation while human-computer interaction via Internet has high degree of machine intermediation. From the result of the focus group study, it is found that face-to-face interaction with bank officer in the branch is the most preferred interaction format. However, it is also found that interaction via internet, from the experienced users' perspective, has the advantages of responsive, reliable, accessible, controllable, enjoyable with minimal cost.**

Index Terms—**Relationship Marketing, Interactive Marketing, Customer Communication, Banking Services**

I. Introduction

Technological advancement has significant impacts on the financial services sector in recent years. One of the major developments is the increasing popularity of remote channels of interaction using machine/computer as the intermediation. Most of the researches assume these remote channels as transaction channels only. However, these channels are actually not limited to transaction as they are all having the nature of communication i.e. they are the media for interaction between the service providers and the customers.

This paper reports the findings of an exploratory focus group study which investigates the attributes of interactivity affecting the building of relationship between banks and customers. These attributes are used to formulate a conceptual framework for further study. The key findings are that most customers prefer personalized interaction that is best realized in the traditional channel of face-to-face interaction. However, it is found that customers are using different channels of interaction. They also believe that interaction via internet is responsive, reliable, accessible, controllable, and enjoyable with minimal cost.

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II. Research Rationale

With the emergence of relationship marketing in last decade, marketing is viewed as a social process of relationship building involving a set of interrelated people or groups with shared values and reciprocal relationships. Duncan and Moriarty [13] emphasize that new generation marketing is a communication-based model of relationship marketing. Consequently, corporate-customer communication for relationship building becomes an important area for research study.

This research is focusing on the issue of interactivity in communication discipline. The advancement in communication technology is an accelerating factor that affects interactivity of company and customer communication. To understand "how does interactivity, under the influence of communication technology, leads to corporate-customer relationship building" is a significant area not fully explored but worth studying.

Most of the relationship marketing researches focus on the business-to-business markets and not consumer markets. There is a need to find out variables affecting relationship building in consumer market and also a model to incorporate those variables. In this research, the concepts from the disciplines of communication, economic and psychology are used to discuss the relationship building in marketing. The integration of different concepts from these disciplines helps the formulation of a communication oriented relationship marketing model with focus on attributes of interactivity as independent variables and the relationship outcomes as the dependent variables.

Banking industry is specifically selected for this research as relationship building is the marketing strategy widely adopted and it is also the business investing great effort and resources to integrate human and machine intermediation in relationship building process.

III. Research Objectives

1. To identify the attributes of interactivity as pursued by the customer in the interaction process with the bank.
2. To develop a research framework to study how these attributes affect corporate-customer relationship building with trust and commitment as the intermediating variables.

IV. Literature Review

Marketing is a multi-disciplinary subject adopting theories and concepts from economic, psychology and communication. Literatures and researches from these disciplines are reviewed briefly here, with the aims to identify the research themes and to formulate a research framework.

A. Communication for Relationship Building

The study of communication is fundamentally a study of human relationships [37]. From a functional perspective, Theodorson and Theodorson [42] define communication as the transmission of information, ideas, attitudes, or emotion from one person or group to another (or others) primarily through symbols. Osgood et al. [32] emphasize on the influential objective of communication by manipulating alternative symbols. Gerbner [17] looks at the interaction aspect of communication. He points out that communication is a social interaction through messages. Similarly, Duncan and Moriarty [13] identify the functions of communication are to links people together and creates relationships. They also realize that there are common theoretical roots of communication and marketing. Based on these views, it can be clear that marketing is the communication to build relationship between sellers and buyers.

B. Understanding Interactivity

Traditionally, interactivity is a basic but neglected topic in communication and marketing. But now it is one of the most talked about features of the new communication media, particularly the internet. To define "interactivity" precisely is not easy as it is used in at least two different perspectives.

From the computer science and information technology perspective, interactivity refers to how the user interacting with the computer [12]. From the communication perspective, interactivity involves communication between human beings [17, 34, 42, 44].

Both perspectives on interactivity are important, but it should be pointed out that communication technology, no matter it is a telephone or a networked computer, is only a tool that helps corporate-customer interaction and communication. Communication technology is the medium to store or transfer information input or generated by a company who would like to satisfy customers' round the clock around the world needs. It is the company which satisfies the needs of customers and not the computer or other communication media or technology. In short, communication technology is the medium while interactivity is the nature of the customer-company communication process. From this perspective, understanding of interactivity from communication perspectives is more appropriate in the area of marketing communication and relationship management.

After examining different definitions proposed by Deighton [10], Haeckel [20], Morris and Ogan [30], Rafaeli [34], Roehm and Haugtvedt [36] and Williams et al. [44], the following definition of "interactivity" in marketing communication perspective is proposed:

Interactivity is an innate nature of corporate-customer communication, either intermediated by human or machine, wherein message sender-receivers are cognitively involved in a responsive process. In an interactive process, sender-receivers are controlling and customizing/personalizing the form and content of the message in order to influence the counterpart cognitively and conatively, with the aim to satisfy mutual goals.

Based on this definition, several attributes of interactivity are identified:

1. Human intermediation
2. Machine intermediation
3. Responsiveness
4. Control
5. Customization/personalization

These attributes will be further explored in the focus group study. More attributes of interactivity and other variables are expected to be identified from the focus group discussion.

C. Human Intermediation and Machine Intermediation

Traditional banking services depend on face-to-face interactions between customer and banking officer in the physical outlet. While the traditional marketplace interaction between physical seller and physical buyer is reducing [25], the advancement of communication technology enables the remote interaction, such as interaction via phone and internet. These two format of interactions, do not depend on human intermediation, but machine intermediation. It is then assumed that intermediation affects trust and commitment and also the relationship outcomes.

Konana et al. [25] propose the condition of human intermediation which can be used to describe the relative importance of bank personnel's and machine's/computer's role in the interaction process with the customers. For example, face-to-face interaction via branch is a high degree of human intermediation but low degree of machine intermediation. For interaction via internet, it is a low degree human intermediation but high degree of machine intermediation.

(Take in Table 1 here)

D. Trust, Commitment and Relationship Building

Levy and Zaltman [27] and Houston et al. [23] believe that marketing itself is a social system. Within such a social system, there is a set of interrelated people or groups with share values and relationships. This social system perspective denotes the significance of relationship and its reciprocity. Linda [28] and Dwyer et al. [14] support that social exchange theory provides a framework for analysing buyer-seller relationships.

Schurr and Ozanne [38] and Dwyer et al. [14] assert that participants in a relationship gradually build trustworthiness by showing commitment through processes of adapting to and cooperating with each other.

Morgan and Hunt [31], Garbarino and Johnson [16], and Gruen et al. [16] theorize trust and commitment as the key intermediating variables to all the successful relational exchanges. According to Morgan and Hunt's [31] framework, relationship termination costs, relationship benefits, shared values, communication, and opportunistic behavior are the antecedents while acquiescence, propensity to leave, cooperation, functional conflict, and decision-making uncertainty are the outcome of relational exchange. In these constructs of trust-commitment theory, all the antecedents are either cost-benefit or communication oriented. However, they do not examine the influence of social distance towards relationship. Czepiel [6, 7] points out that perceived honesty in exchange relationships is inversely related to social distance. It means that relationships managed at a distance, where social interaction is limited, may result in a compromising of trust in the relationship.

E. Satisfaction as the Relationship Outcome

In the context of relationship marketing, customer satisfaction is often viewed as a central determinant of customer retention [21, 41]. Oliver [33] defines satisfaction as the consumer's fulfilment response. Woo and Fock [45] also point out that satisfaction is a judgment on a product or service providing a pleasurable level of consumption-related fulfilment.

Greater interaction between the service provider and the customer generally enhances satisfaction with the service experience [46]. An exploratory analysis by Ennew and Binks [15] suggests that participation have a positive impact on customer satisfaction. Nowadays, banks put great effort to enhance the communication and interaction with customers and also encourage a more active participation of the customers to determine their saving and investment. This close interaction aims to improve overall customer satisfaction as well as business performance. Krishnan et al. [26] found that new channels such as information technology enabled call centres and the internet are important in determining overall satisfaction. Thus, it is expected that interaction with customers enhance overall customer satisfaction. It is then assumed that different channels of interaction will achieve different degree of customer satisfaction.

F. Loyalty

The development of relationships ultimately reaches the outcome of "psychological loyalty"; that which ties one to another in situations even when such constancy seems contrary to self-interest [8]. Dick and Basu [11] defines loyalty as a long-term commitment which involves repeated patronage and favourable attitude.

According to Walsh and Godfrey [43], electronic commerce provider develops a relationship with the customer to build customer loyalty through accessibility, relevancy and constant dialogue with him. Duncan and Moriarty [13] point out interactive relationships result in retention of more customers. This retention or "lock-in" process is achieved largely because of new interactive technologies which enable offerings to be more proactive and precise as service providers can obtain more and more knowledge about the customers in terms of their needs, likes, dislikes, and habits.

G. Collaboration

Because of mutual trust and commitment, cooperation with the expectation of long run benefits will be the outcome [1, 14, 24]. A characteristic of collaborative relationship is relationship oriented with emphasis on information, social and process linkage over a long period of time. It is assumed that a more interactive format of interaction with high degree human intermediation or high degree machine intermediation should be adopted for the objective of collaborative relationship.

Based on the above literature analysis, a conceptual model is proposed as follows. This conceptual framework will be modified after the data collection and analysis.

(Take in Figure 1 here)

V. Methodology and Data Collection

Given the exploratory nature of the research, it is a qualitative approach using focus group interviews in a semi-structured format. Greenbaum [18] points out that focus group interviews are flexible in nature and allow for the exploration of participants' responses to certain concepts. According to Calder [5], exploratory groups represent an explicit attempt to use everyday thought to generate or operationalise second-degree constructs and scientific hypotheses.

Five exploratory focus groups (S1 to S5), each comprising 6 to 12 participants, are carried out in Hong Kong. The number of groups needed to reach theoretical saturation is considered to be between three and six groups [40]. Theoretically motivated purposive sampling methods are used in selecting participants. Group participants were recruited on the basis of pre-specified criteria [5]. The first criterion is that participants have to be users of banking services. Second, they are then grouped to create a disproportionate stratified sample according to their adopted pattern of interaction with banks. As members in the individual focus group have similar behavior pattern, there is a more positive group dynamic and consequently a more meaningful dialogue between group members. There are eight patterns of interaction adopted by bank customers.

(Take in Table 2 here)

Transcript based analysis is used comprising coding and cut-and-paste techniques using a word processor [4]. Initially, customers needs, propensity and motives of customers to use different channels of interaction with bank, preferences to and importance of different channels of interaction, and satisfaction are used as the general themes for interviews and also for organization of data. New themes are also identified in the process of analysis.

VI. Data Analysis and Interpretation

The following analysis outlines the key findings from the focus group interviews. They are organized and discussed according to the anticipated and emergent themes.

A. Awareness of Interaction Channels

In the study, it reflects that all participants are aware of the availability of different interaction channels with bank. They also agree that these channels have different degree of human intermediation and machine intermediation.

However, awareness and adoption are two separate stages in consumer adoption process. It is realised they have different adoption behaviors (as described in Table 2) and preferences to these channels (Table 3).

(Take in Table 3 here)

It is found that the most preferred format of interaction is face-to-face interaction via branch and interaction via phone is the most non-preferred one.

B. Capability and Confidence

Consumers' capability and confidence affects the interaction channels they choose. Most of the participants from S2 and S4 think that they do not have sufficient technical/internet knowledge to use the computer/machine. Consequently, they are not going to adopt machine intermediation channel. They believe that human intermediation channel is good enough to satisfy their needs.

"I tell the teller what I need and she will do it for me." (S2)
"I don't know much about internet, how can I use it to withdraw money." (S4)
"I prefer going to the bank by myself. The customer officers know what I want. It is too complicated to use phone or computer." (S4)

An interesting fact is found when someone talk about the use of ATMs. Although ATMs are widely used for cash withdrawal, some of participants from S1, S2, S3 and S4 are not using ATMs at all. Most of them are only using them for cash withdrawal but not for other services, such as cash disposition and cash transfer. It is realized that when customers adopt machine intermediation, they have the problem of confidence towards themselves and the problem of trust towards the machine. Participants from S1, S2 and S4 have the worry that they may have wrong input and wrong click when using internet.

However, S3 and S5 express a high degree of comfort and confidence with the use of machine intermediation channel. Some of them explain that familiarity with the machine, usage experience and frequency contribute to the capability and confidence.

C. Control

Interestingly, higher degree of confidence is associated with an appreciation of higher degree of control. Participants in S3 and S5 express that they are confident in using the machine because they control them completely. They emphasize that they can download the latest banking information, check their account information and execute all banking instructions via internet:

"I can depend on myself, not on the tellers." (S3)
"I can manage my accounts anywhere……" (S5)
"…… self paced and self selection ……" (S5)

Control is the power to command change with the aim to attain the goal. Ariley [2] finds that while giving customers a greater degree of control over information flow, they will better understand on what they are examining, better match their preferences, and have more confidence in their decision.

In human intermediation interaction process, both the customer and the bank officer have the power to control the interaction process. Bank officer offers information and advice to customers in need and customers will respond according to the information/advice. It is a symmetrical interaction process.

However, in a machine intermediation interaction process, customers take the complete control by surfing the website and initiating/continuing/stopping the interactions. They look for information and also execute the transaction by themselves. It is an asymmetrical interaction process.

D. Cost

Cost is also an issue raised by the participants. S1, S2, S4 and S5 mention the problem of human intermediation interaction is related to time cost. The time cost involved including travelling time to the branch and queuing time/waiting time for the service. Cost is the expenses and efforts the customers spent to obtain the services. In the study, it is reflected that all customers adopt a cost minimisation approach to select the interaction channel:

"If I do go to the bank sometimes, usually for fix time deposit. But it is time consuming." (S1)
"No travelling is required and I can do everything via internet." (S5)
"Lower service price and search cost." (S5)

Marschak [29] builds the theoretical foundation of cost minimization. He identifies three areas for cost estimation: access, errors and delays. According to his conceptualization, access costs include monetary cost and effort cost which represents physical effort and mental effort. Error cost is the signal discrepancies between transmitted code and received code. Such signal discrepancies generate other errors cost, including impact discrepancies, relationship disruptions and blame. Delay costs include encoding delays, transmission delays, reception delays and feedback delays.

Customers try to minimise the access cost by using the most convenient or the most accessible alternative to interact with the bank. For S1, S3 and S5, they adopt machine intermediation interaction with the aim to minimize access cost, but they have higher error cost and delay cost. Alternatively, customers may choose the interaction channel which is most reliable with the least amount of delay. For S2 and S4, they adopt human intermediation interaction to minimize error cost and delay cost but they have to pay for a higher access cost.

These anticipated costs may influence the choice of interaction channel in at least two ways: an increase in the anticipated costs associated with a particular channel affect negatively its preference while increase the preference for the other channels.

E. Product Complexity

Product itself appears to be an important factor affecting selection of interaction channel in banking services. In banking services, physical presence of the customer is essential for the delivery of certain service, such as signing for personal agreement or deposition of cash into the account. In this situation, the customers have no choice and have to use human intermediation interaction.

Product complexity and perceived importance are mentioned in the discussion. Most of the participants, even for those in S5, believe that product complexity affect the choice of interaction channel. Products such as pensions, mortgage and investment products require personalized explanation, advice and guidance. These products also have high perceived important to the customers as they are all high value, high cost and long term impact to the customers. Although machine intermediation interaction can also satisfy the communication need of customers, its high delay cost is a discourage factor for the consumers.

"I have to go as I deposit cash." (S1)
"I need to sign the documents for the loan." (S2)
"I am looking for mortgage plan, I need to go and meet the officer by myself." (S3)

However, some participants believe that simpler, low involvement products such as travel insurance and money transfer are suitable for machine intermediation interaction channel. Participants also believe that more complex, higher involvement products are more suitable for human intermediation interaction.

F. Accessibility

In the customer-bank interaction process, customers are also expecting a very high degree of accessibility to obtain banking services. Accessibility represents the degree of easiness and convenience for customers to interact with the bank and get the service. Accessibility affects the customers' choice of interaction channel, as customers will choose the most accessible channels for interaction.

In human intermediation interaction, accessibility means approachability which represents the comprehensiveness of the branch network for customers' instant approach, the appropriateness of the branch locations, and the availability of convenient hours of operation, the availability and adequacy of banking officers and length of waiting time.

For machine intermediation interaction, accessibility can be measured by the ease of connection, waiting time for connection, speed of information download and the availability of computer or internet access by customer. The major advantage of machine interaction is its anytime and anywhere accessibility. Even some of the participants in S2 and S4 agree that internet access really offers great flexibility and convenience to customers.

"I go to the bank because it is nearby." (S1)
"I can visit websites of different banks and compare their charges and offers." (S1)
"I can call the banks anywhere and anytime by mobile phone." (S2)
"I can get the latest information in the relevant website." (S5)

G. Risk

Perceived risk associated with the interaction channel appears to influence choice. It is interesting that most of the participants, even for those in S5, believe that human intermediation is more secure than machine intermediation.

For machine intermediation interaction, two sources of risk are identified: input mistake and data security. Inexperienced and non-users (S2 and S4) are afraid of making input mistakes which lead to incorrect transaction. They are also worry about reliability of the system for error free operation:

"I am not comfortable with the internet security and the system itself. At the end, who will be responsible for the security infringements and erroneous transactions." (S2)

But experienced users (S3 and S5) argue that the banking officers are also making mistake:

"They are too mechanical and too rush ……but you are very careful because it is your money, you do it and check it." (S5)

For data security, it is the risk associated with revealing confidential financial information, such as credit card number and PIN. Participants in S3 and S5 agree that it is a risk. But they point out that the banks are working on this issue and most of them have offered guarantee for data security in internet interaction.

H. Reliability

The issue of reliability is raised during the discussion of risk and some participants also mention its important in the interaction process. Reliability is the ability to perform the promised services dependably, accurately and consistently [47].

For human intermediation interaction, the professionalism of the bank staff is very important. Customers are expecting accurate calculation of return, accurate service and transaction, accurate record, accurate and update detail information and also accurate advice. For machine intermediation interaction, stable online system, easy navigation, effective user interfaces, security, infringement protection, and quick and accurate transaction notification are the reliability criteria.

"The tellers are well trained. They usually offer me good advice and help me to complete the transaction quickly." (S1)

"The system guides me through to get the information and then complete the transaction in a user friendly approach." (S1)
"I get the confirmation and transaction record immediately and I can make sure the transaction is correct." (S3)
"I expect internet provides the most accurate, updated and reliable banking information." (S5).

I. Responsiveness

From a service quality perspective, Zeithaml et al. [47] define responsiveness as the willingness to help customers and provide prompt service. From an interactive communication perspective, Haeckel [20] identifies the condition of synchronicity which represents the time gap between the stimulation and consequent responses.

In the customer-bank interaction process, prompt responses from the bank are expected from the customers. The responsive interaction represents quick information delivery, quick transaction, quick confirmation, instant response with short waiting time in order to provide prompt service.

"The people in the bank can give me a more concrete advice and accurate calculation on the return rate immediately." (S2)
"With reliable, secure and fast loading speed, it is an interactive way to get information and obtain services." (S5)
"…… sometimes, I need to wait 2 or 3 days to get my email replied ……" (S5)
"I have to go through the rigid voice response system, key in long account number and PIN, and then wait for a long time for someone to serve me ……" (S2).

J. Enjoyment as the Motivation Factor

Barczak et al. [3] identify the importance of motivation as a factor leading to the choice of one channel over another. Enjoyment is a motivation factor affecting the choice of interaction channel. In the focus groups, it is realized that human intermediation interaction satisfies the social need of some participants. Some participants in S1, S2, S3 and S4 share that they enjoy the interaction with the staff and also their personalized service in the branch. They also enjoy the close relationship between them and they can even build up friendship with the banking officers.

In the machine intermediation, participants in S1, S3 and S5 are enjoying the process of surfing and managing the accounts by themselves via the internet. They also enjoy their being innovative and inquisitive:

"Just to see if it (internet) would work." (S1)
"It is fun and easy to surf on the net and I can obtain additional information which helps my banking decision." (S3)
"The customer officer knows me and she offers me better rate." (S4)
"I would like to be on the leading edge of technology." (S5)
"It is good and enjoyable to use internet for banking." (S5)

Dabholkar [9] defines enjoyment as a personal feeling that is arising intrinsically from interacting with options or from the novelty aspect. No matter what interaction channel is preferred, enjoyment in the interaction process is very important.

VII. Conceptual Model

Based on the above literature and data analysis, a conceptual model is proposed.

(Take in Figure 2 here)

A. Interactivity and Relationship Outcome

Figure 2 presents a model that shows the relationship between attributes of interactivity and relationship outcome, with intermediating variables in between. Actually, there may be various variables affecting trust and commitment, and also relationship outcomes in a corporate-customer communication process. According to Morgan and Hunt [31], communication is a major antecedent affecting trust and commitment and, consequently the relationship outcome. Interactivity, an important construct of communication, also has important contribution to the trust, commitment and relationship outcomes. Based on the literature and exploratory focus group study, certain attributes are found and they contributes to trust and commitment and finally, the relationship. The customers may be using a compensatory process to evaluate these attributes, but this study cannot and does not aim to focus on this compensatory condition.

As reflected in the focus group study, it can be argued customers are now looking for better control, more flexible and accessible interaction channels at minimal cost and risk, but reliable and responsive quality, with a high degree of enjoyment. All these factors affect trust and commitment, and finally contribute to customers' satisfaction, loyalty and collaboration towards the service provider.

VIII. Conclusion and Plan for Future Research

This study has attempted to provide a framework of relationship building based on the interactivity between the bank and the customers. Relationship building depends on various factors. This research adopts a communication/interaction perspective and focus on the attributes of interactivity contributes to relationship building. It is then important to identify the importance of these specific attributes' and their positive or negative impact to relationship building. This exploratory study is actually a start point for further study on how interactivity affects relationship building. It is then suggested that a consumer sample could be employed and data to be collected by survey research. The applicable of this model can be determined by quantitative data and findings.

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