THE ROLE OF CUSTOMER-LINKING, BRAND POSITION AND NEW SERVICE DEVELOPMENT ON CUSTOMER LOYALTY IN INTERNET BANKING

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To my lovely father, mother and husband. Their support, encouragement, and constant love have sustained me throughout my life

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ABSTRACT

There is a consensus among researcher that businesses should not only consider gaining new customers, but to include building long-term relationships with existing customers. Literature posits that building and sustaining loyal customers create positive returns for a firm and this is important in service industries. However, despite the growing interest among researchers to measure customer loyalty, there are inconclusive theoretical studies measuring customer loyalty. Previous studies investigated how customers' emotions, senses, perceptions, reputations and personal values affect their loyalty towards a firm. The main weakness of previous studies is that they neglected the organizational aspects of firm that influenced customers' satisfaction and loyalty as a non-financial performance. In this regard, an organization capability and ability plays a vital role in producing satisfied and loyal customers particularly in service sector. Using Resource-Based View theory, this study attempted to fill the gap in existing literature by investigating the relationship between the outcomes of marketing capabilities of an organization and customer's satisfaction and loyalty. Marketing capabilities in this study includes customer-linking, brand and innovation. In addition, this study investigated the moderating effects of Internet perceived risk and website knowledge towards satisfaction and loyalty in electronic banking. These variables were empirically tested on customers of Iranian banking industry who have experienced Internet-banking services. Using a survey questionnaire, data were collected and analyzed by Partial Least Square software. The result showed that there are significant relationship between customer-linking, brand position and new service development with customer loyalty. In addition, the findings supported moderating role of Internet perceived risk and website knowledge on the relationship between brand position and customer loyalty. Nonetheless, contrary to previous studies, this study found Internet perceived risk and website knowledge of customers has no significant effect on customer loyalty. In addition, the result shows that government banks performed better than private banks. In summary, the result indicated that the variance of customer loyalty could be explained according to the outcomes of organizational capabilities.

ABSTRAK

Penyelidik umum bersetuju bahawa perniagaan tidak seharusnya memfokus kepada pencarian pelanggan baru, tanpa usaha untuk membina hubungan jangka panjang yang baik dengan pelanggan yang sedia ada. Kajian mencadangkan bahawa dengan membina dan mengekalkan kepuasan pelanggan setia dapat mencipta pulangan yang positif untuk firma terutama dalam industri perkhidmatan. Walaupun terdapat minat yang semakin meningkat di kalangan penyelidik untuk mengukur kesetiaan pelanggan, namun belum ada lagi kata sepakat mengenai kaedah terbaik untuk mengukur kesetiaan pelanggan. Kajian lepas telah menyelidik bagaimana emosi, deria, persepsi, reputasi dan nilai diri pelanggan memberi kesan kepada kesetiaan mereka. Walaubagaimanapun, antara kelemahan utama dalam kajian lepas adalah kurang penekanan tentang peranan keupayaan organisasi dalam pembentukan kepuasan dan kesetiaan pelanggan. Dengan menggunakan teori Berasaskan-Sumber, kajian ini bertujuan untuk memperbaiki penyelidikan yang sedia ada dengan mengkaji hubungan antara hasil daripada keupayaan pemasaran organisasi dengan kepuasan dan kesetiaan pelanggan. Keupayaan pemasaran dalam kajian ini termasuklah keupayaan menghubungkan pelanggan, keupayaan jenama dan keupayaan inovasi. Selain itu, kajian ini menyelidik kaitan antara persepsi risiko Internet dan pengetahuan laman web terhadap kepuasan dan kesetiaan dalam perbankan elektronik. Pembolehubah ini diuji pada pelanggan yang mempunyai pengalaman menggunakan perkhidmatan perbankan Internet di Iran. Dengan menggunakan soal-selidik, data telah dikumpul dan dianalisa oleh perisian *Partial Least Square*. Keputusannya menunjukkan hubungan yang signifikan antara keupayaan menghubungkan pelanggan, kedudukan jenama dan pembangunan perkhidmatan baru dengan prestasi bukan kewangan (sebagai contoh, kepuasan dan kesetiaan). Walau bagaimanapun, kajian ini tidak menemui hubungan signifikan antara persepsi risiko Internet dan pengetahuan laman web dan kedudukan jenama dengan prestasi bukan kewangan. Dapatan kajian juga menunjukkan bank kerajaan mempunyai prestasi yang lebih baik berbanding bank swasta. Kesimpulannya, kajian ini menunjukkan bahawa prestasi bukan kewangan dapat dijelaskan berdasarkan hasil keupayaan berorganisasi.

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

LIST OF ABBREVIATIONS

APACS	-	UK Payment Association
ATM	-	Automated Teller Machines
SATNA	-	Real Time Gross Settlement System
TRA	-	Theory of Reasoned Action
TAM	-	Technology Acceptance Model
RBV	-	Resource-Based View
EDT	-	Expectancy Disconfirmation Theory
IS	-	Information System
SEM	-	Structural Equitation Modeling
PLS	-	Partial Least Squares
AVE	-	Average Variance Extracted
CMB	-	Common Method Bias
EFA	-	Exploratory Factor Analysis
VIF	-	Variance of Inflation Factors
PCA	-	Principal Components Analysis
KMO	-	Kaiser-Meyer-Olkin
ANOVA	-	Analysis of Variance

LIST OF APPENDICES

CHAPTER 1

INTRODUCTION

1.1 Background of Research

Nowadays, the global economy has resulted in strong dependence on e-business and e-commerce in business strategy and economic development (Bauer & Hein, 2006; Salehi & Alipour, 2010; Wang & Chen, 2010). E-commerce or e-business is considered as the process of selling and shopping services or products through electronic systems like the Internet and the computer networks (Garven, 2000). The amount of business and trade transferred electronically has grown dramatically with Internet usage (Wang & Chen, 2010). For example, the UK Payment Association (APACS) reported an increase in online shopping by 157% from 11 million in 2001 to over 28 million in 2006. Likewise, online banking customers increased 174% from 6.2 million to 17 million in the same period (Alsajjan & Dennis, 2010).

The drastic increase and rapid acceptance of online shopping and electronic banking highlights the importance of Internet for consumers and consequently for the industry. Internet has a strong impact in many industries such as service, business (Chang, Park, & Chaiy, 2010), wholesaling, and hospitality (Chen & Hu, 2010). One of the industries that have been highly affected by Internet is the banking industry.

The rapid development of e-banking as a distribution channel for financial services has attracted researcher to study this area (Alsajjan & Dennis, 2010; Salehi & Alipour, 2010; Yousafzai, Pallister, & Foxall, 2005). Electronic banking is defined as electronic connection between the banks and their customers that involves controlling, managing and delivering of financial interactions (Sarlak, Aliahmadi, Gorbani, & Shahidi, 2009). So far, empirical research in electronic banking has mostly focused on acceptance and adoption of Internet banking (Cheng, Lam, & Yeung, 2006; Gikandi & Bloor, 2010; Khalil, 2005; Xue, Hitt, & Chen, 2011). Indeed, adoption studies focused on ability of Internet technologies to commissioning Internet banking services and on understanding variables influence the customers' decisions in adopting the service. Meanwhile, acceptance studies investigate customers' behavioral intentions and level of their acceptance to use electronic banking systems (Adesina & Charles, 2010).

E-banking has become a new channel for enhancing competitive advantages in the banking sector. There are two advantages of e-banking. For banks, Internet banking help lower the operating costs, increases customer retention, attracts customers and improves competitive advantage. For customers, e-banking offers speed and 24 hours/365 days a year availability to use (Khalil, 2005). Therefore, the success of e-banking is important for business performance and also will improve customers' satisfaction and loyalty (Zhang, 2005).

There is a consensus among researchers that businesses should not only consider gaining new customers, but also building long-term relationships with current customers (Bourdeau, 2005; Muslim et al., 2013). Generally, the literature agreed that building and sustaining long-term loyal customers create positive returns for firm (Oliver, 1999) and is important in service industries (Bourdeau, 2005; Butcher, Sparks, & O'Callaghan, 2001). Despite their important role and contribution to businesses, there is, as yet, little consensus on customer loyalty in Internet banking. As Baumann et al., (2011) stated, customer loyalty is an important concept in financial services. However, there is limited information on loyalty and its predictors in banking sectors such as Islamic banking (Muazu, et al., 2013) or in Internet banking.

1.1.1. Internet Banking in Iran

The electronic revolution in Iran banking industry started in 1990s through the introduction of electronic payment system. Primal usages were restricted to transactions presented between internal subsidiaries and departments of banks. In 1993-1994, the commercial bank of Sepah introduced Automated Teller Machines (ATMs) or Cash Machine (Afrouz, 2006). Customers through ATMs could arrange banking transactions such as fund transfer, balance inquiry and cash withdrawal (Khalil, 2005).

As of year 2000, interbank information transfer network, “Shetab”, was introduced by the Central Bank of Iran to connect banks to each other and create an electronically context for exchanges between banks. In the first phase of the national switching, POS and ATMs took place. In the next phases, exchange transactions including interbank checks and money orders took place between banks. By 2001, the attitude toward electronic banking services took a positive direction and banks realized the important role of e-banking for competitive advantage. Therafter, banks were equipped with technology-enhanced services including electronic share application, TV banking, tele-banking, electronic transfer, electronic cash, and Internet banking (Alagheband, 2006).

In 2002, the Central Bank of Iran approved the necessity of standardization the national payment system and requirements of surveillance. Consequently, the Central Bank developed National Standard on Payment and Settlement system (NPT) to:

- provide quality services to the customers,
- reduce the overall costs and investment by the banking systems,
- regulate this industry and provide means of supervision for Central Bank to minimize and manage relative risks (Alagheband, 2006).

In 2005, the government forced banks to launch essential infrastructures (software, hardware and regulatory) to commission the e-money facility. In the 2006-2007, Real Time Gross Settlement System (SATNA) has been developed as the main center for settlement of Iranian banks' transactions in Rial through the Central Bank. In 2006-2007, the Retail Funds Transfer System (SAHAB) set up for real time transfer of a large volume of payments of relatively small value. In 2007-2008 SAHAB was developed further. In recent years, more efforts and further plans have been made to develop and to connect Iran's Shetab to information transfer networks of other countries.

Increasing supports from Central Bank of Iran and government provided suitable situation for advanced actions by the banks. Thereupon, in 2007 all Iranian commercial banks were connected to Shetab system. This system links all banks together and enables customers to do Internet bank transaction. Customers can receive their money without considering the owner of the account and without referring to their issuing banks (Keramati, Hadjiha, & Saremi, 2008). This signifies the entry of Iran into e-banking world. The revolution of Internet banking in Iran is summarized in Table 1.1.

Table 1.1: The Chronology of Internet banking Services in Iran

Year	Internet Services
2000	POS, ATM,interbank checks, and money orders
2001	TV banking, tele-banking, electronic transfer, electronic cash, and Internet banking
2002	Developing standardization of the national payment system and requirements of surveillance
2005	Set up infrastructures (software, hardware and regulatory)
2006-2007	Develop the Real Time Gross Settlement System (SATNA), Develop the Retail Funds Transfer System (SAHAB)
2007-2008	Connecting all Iranian commercial banks to SHETAB system

At presence, there are 16 private banks and 9 government banks in Iran. The Central Bank of Iran estimated approximately 168 million bank accounts available with an average of four accounts for each individual (The online version of the Iranian daily Hamshahri, 2011). In such a high competitive environment, having satisfied and loyal customers is main challenge of Iranian banks (Feizi & Ronaghi, 2010).

As Iranians started to show interest in using Internet banking, Iranian banks are proactively improving the Internet banking services. Online banking allows customers to compare products and services offered by different banks and thus, creating a new challenge for banks. In this situation, making customer satisfied where subsequently lead to loyal customers becomes the main issue. In spite of the research about Internet banking and emphasis on its use in Iran (Keramati, et al., 2008; Sadeghi & Hanzaee, 2010; Salehi & Alipour, 2010), the number of Internet banking users compared to offline users (3.5 million internet banking users to 168 million accounts) is not remarkable. So, serious efforts are needed to develop internet banking activities in order to provide better service for customers. Now, almost most banks in the Iran are far from providing high standards of electronic banking services. Therefore, more effort must be made to attract, maintain satisfy, and create loyal customers (Chaman et al., 2013). Thus, this study attempts to fill this gap by examining customer loyalty in e-banking of Iran as a developing country.

1.2. Statement of Problem

After numerous studies conducted to investigate the acceptance and implementation of Internet banking (e.g. Khalil, 2005; Sarlak et al., 2009; Alsajjan and Dennis, 2010), there is a new research stream in Internet banking studies that investigates customers' loyalty and retention (Sweeney & Swait, 2008; Chau and Ngai, 2010; Joaguin, et al., 2013). As customer retention has a strong and direct impact on profitability of banks, understanding and identifying factors that have important role in satisfaction and loyalty is essential.

To gain loyal customers and consequently competitive advantage, firms need to have a comprehensive understanding of the loyalty's antecedents. The antecedents include business factors and individual factors. Business factors such as switching barriers, website design, service quality, customization and price (Srinivasan, et al., 2002; Koo, 2006; Lai, Griffin, & Babin, 2009; Yee and Faziharudean 2010; Liu, Guo, & Lee, 2010; Merrilees, McKenzie, & Miller, 2007). Individual factors including personal characteristics such as disposition to trust, enjoyment, perceived value, commitment, character, cultivation, image, variety seeking and resistance to change (Srinivasan, et al., 2002; Baumann, et al., 2011; Ladhari, Souiden, & Ladhari, 2011; Aurier and Lanauze, 2012, Chaman, et al., 2013). This is especially true for industries that depend deeply on their long-lasting relationships and reputations (e.g. banking industry). The extensive online banking services adoption and acceptance calls for research investigating factors with strong influence on maintaining loyal customers. This is particularly true in Iran where there is a growing trend of e-banking adoption.

Despite the numerous loyalty studies, one thing that is profound in the literature is the limited theory based studies. Some of the theories used to measure customer loyalty are largely adopted from other disciplines such as social science and social psychology theories including Interpersonal Relationship Theory used by Fournier and Yao (1997), Social Exchange Theory used by Sierra and McQuitty (2005), and Theory of Reasoned Action (TRA) used by Choong (1998). Some others come from technology adaption field for instance using Technology Acceptance Model (TAM) by Cry et al. (2006) and Cyr et al. (2009).

A main limitation of these theory-based studies is that they often measure customer satisfaction and loyalty from an individual-internal perspective that is mostly related to individuals' values. For instance, some studies used values, esteems life, and happiness and emotion of customers to measure of satisfaction and loyalty (Cyr, et al., 2009; Fournier & Yao, 1997; Koo, 2006; Sierra & McQuitty, 2005; Trail, Anderson, & Fink, 2005; Yen & Lu, 2008). These studies aim to know what customers' emotions, customers' senses, perceptions and personal values and customers' reputations affect their loyalty. In these studies, there is room to consider organizational aspects contributing to development of satisfaction and loyalty. Particularly, in service sector, organization capability and ability to provide good service play a vital role in providing satisfied and loyal customers. For example, a bank not only needs to offer a good service/product but also, in high competitive environment, needs to present new and different services, good reputation and perfect mutual relationship with its customers to deliverer excellent service. In this regard, organizational aspects can provide a new perspective on the role of organizational factors in making loyal customers. Therefore, this study proposes using the Resource-Based View (RBV) to fill existing gap by considering the firm's capabilities and abilities as key success factors of firm performance and loyalty. Using RBV in this study, it is necessary to identify organizational marketing capabilities.

Marketing studies highlighted the relevance of RBV concept (Eng & Spickett-Jones, 2009; Griffith, et al., 2010; Hulland, et al., 2007). RBV argues that resources and capabilities of firms are the main source of competitive advantage and present excellent results for companies (Parahald & Hamel, 1990). In this perspective, the resources and capabilities must be rare, valuable, hard to replace, and inimitable (Barney, 1991). Rooted in RBV perspective, marketing capability is the organization ability to incorporate the collective skills, knowledge, and resources to effectively meet competitive pressure and respond changing in market requirements (Griffith, et al., 2010). The aim of RBV is conceptualizing resources and capabilities of firm in order to provide competitive advantages and this could be achieved, for example, by providing good services/products to customers (Ramanathan, 2010).

In addition to providing good service/products, capabilities of firms have been recommended to be important elements in the success and performance improvement of firms (Barney, 1991; Khani et al., 2012). Improvement of marketing capabilities results in market effectiveness, profitability, customer satisfaction (Vorhies & Morgan, 2005), profit growth (Morgan, Slotegraaf, & Vorhies, 2009), customer relationship performance (Trainor, Rapp, Beitelspacher, & Schillewaert, 2010), and financial performance (Merrilees, Rundle-Thiele, & Lye, 2010; Orr, Bush, & Vorhies, 2010). These studies noted that marketing capability has the potential to be used in the loyalty studies. However, to the author's knowledge, there is no investigation focused on the relationship between marketing capabilities and customer loyalty.

Generally, the literature reflects little effort to answer the questions of "what kind of marketing capacities are necessary for banks to have satisfied and loyal customers?" and "what possible conditions affect this relationship?" This study, thus, tries to find proper and related marketing capabilities for banks to improve satisfaction and loyalty among their customers. By doing so, there is an opportunity to fill the practical gap in Iranian Internet banking. In a competitive banking environment, Iranian banks should proactively improve the Internet banking services to attract customers and putting in constant effort to provide satisfactory services (Feizi & Ronaghi, 2010). Therefore, the result of this study might be important to Iranian Internet banking actors by providing a model of organizational antecedents for customer satisfaction and loyalty.

Based on literature review on marketing capabilities, customer relationship, brand, and innovation capabilities were chosen as antecedent of customer satisfaction and loyalty. Emphasize of these factors is on anticipating market necessities and build long term relationships with customer. Customer relationship capability indicates the capacity of firms to create, maintain and manage close and strong relationships with customers (Morganet, al., 2009; Srivastava, et al., 1998). Brand capability allocate firms to make important aspects of the firm's market offerings to the customer in order to create perceived customer value (Hooley, et al., 2005). Innovation capability refers to the understanding of firms to offer new services and products and improve existing products and services (Gunday et al., 2011; Hooley et al., 2005; Merrilees et al., 2010).

In addition, the rapidly changing environment of business and industries has a significant effect on the firms' activities and performance. As a result, the firms' capabilities, and activities and consequently firms' performance are influenced by external factors. Previous studies showed that external factors can be assumed as moderating factors (Armstrong & Shimizu, 2007). However, there has not been enough investigation on external factors in the marketing capability studies and in the loyalty literature. Reviewing the literature, this study chose online trust, Internet perceived risk and website knowledge as moderator that influence the main relationship of the study (Chang and Chen, 2008; Sonia and Camarero, 2009; Yang and Wu, 2009; Ho *et al.*, 2011).

To bridge these gaps in the literature, this study offers to establish an empirical framework by providing a model to investigate the relationship between marketing capabilities with customer satisfaction and loyalty. Furthermore, this study attempts to investigate the moderating factors which may impress this relationship within Iranian Internet banking services as the study context.

1.3. Research Aim

This study adds to the literature by developing a marketing capabilities models based on RBV to predict customer loyalty. The research hypothesizes that firms require certain marketing capabilities to increase customer loyalty. Thus, the aim of this study is to develop and empirically test a conceptual model of marketing capabilities including customer relationship capability, brand capability and innovation capability and the relationship between those capabilities' outcome with customers' satisfaction and consequently loyalty. In addition, the study seeks to investigate the moderating factors which may impress this relationship.

1.4. Research Objectives

The framework of the current research is based on RBV theory. The research will examine the relationship between marketing capabilities' outcome with customer satisfaction and loyalty and examining the moderating effect of Internet perceived risk, online trust and customer's website knowledge on that relationship. Therefore, to provide solutions to the research problem, following research objectives were identified and formulated:

1) To determine the marketing capability factors that affect customer satisfaction and loyalty.
2) To explore the relationship of customer-linking with customer satisfaction and loyalty.

3) To explore the relationship of brand position with customer satisfaction and loyalty.

4) To explore the relationship of new service development with customer satisfaction and loyalty.

5) To explore the effect of (a) online trust, (b) Internet perceived risk and (c) customer's website knowledge as moderators on the basic relationship.

6) To identify the role of (a) age, (b) gender, (c) education, (d) occupation and (e) banks' type as control variables on that relationship.

1.5. Research Questions

1. What are the organizational marketing capability factors that affect customer satisfaction and loyalty?
2. Is there any relationship between customer-linking and customer satisfaction and customer loyalty?

3. Is there any relationship between brand position and customer satisfaction and customer loyalty?

4. Is there any relationship between new service development and customer satisfaction and customer loyalty?

5. Do the moderating factors of (1) online trust, (2) Internet perceived risk, and (3) website knowledge affects the basic relationship?
6. Is there any difference in the relationship between marketing capabilities' outcome and customer satisfaction and loyalty based on (a) age, (b) gender, (c) education, (d) occupation and (e) banks' type?

1.6. Scope of the Research

Most of customer loyalty studies have been conducted in developed countries such as U.S., Canada and European countries. In addition, previous studies of marketing capability were limited mainly on developed countries for instance USA, UK, Australia, Belgium, South Korea, Hong Kong, China and Japan. Few studies have been conducted in developing countries especially in Middle East context. This study try to help fill this gap and improve the literature on customer loyalty and marketing capabilities on developing countries by investigating Iran as scope of the study.

This study focuses on Internet banking activities in Iran including 16 private banks and 9 government banks. Internet banking is an increasing trend and is being adopted by Iranians since 2001. Because of stiff competition among the Iranian banks to attract and maintain more customers (Chaman et al., 2013), customer loyalty towards Internet banking website has become important. Therefore, this study can increase the knowledge of financial executives and bank managers about plans and processes that could affect the loyalty of Internet banks' customers and consequently increase competitive advantage of banks.

In this study the unit of analysis and the unit of observation are individual level. The unit of analysis is the major entity that the researcher is analyzing in the study. It is the 'what' or 'who' that is being studied. In social science research, typical units of analysis include individuals (most common), groups, social organizations and social artifacts. The unit of observation refer to the level at which the researcher collect the data. This study consists of an empirical examination of the relationship between marketing capabilities outcome and customer satisfaction and loyalty and also assessing potential moderating influences on that relationship from customers' perspective. So, the unit of observation is customers of banks. Since the aim of this study is to predict the satisfaction and loyalty of banks' customers and researcher examined the behavior and intentions of customers; thus, individual level analysis is appropriate for the present study.

1.7. Contribution of the Study

This study argues that resource based view (RBV) is an appropriate underlying theory for loyalty research. RBV views organization as a bundle of resources and capabilities to achieve successful performance and competitive advantages (Day, 1994). To the researcher's knowledge, in the marketing field, no study has investigated the RBV to measure the customer loyalty. In previous studies, marketing capabilities lead to market effectiveness profitability, customer satisfaction (Vorhies & Morgan, 2005), profit growth (Morgan, et al., 2009), customer relationship performance (Trainor, et al., 2010), and financial performance (Merrilees, et al., 2010; Orr, et al., 2010). Therefore, the emerged framework possibly will provide significant insights into the customer loyalty based on RBV theory. Until recently, there are neither detailed studies concentrating on the understanding the relationship between marketing capabilities and customer satisfaction and loyalty in marketing field, nor such those studies in banks of a developing country. Therefore, there is an opportunity to investigate that relationship in that context.

In addition, most of RBV studies measured marketing capabilities through using managers and senior executives opinions and perception (Akdeniz, Gonzalez-Padron, & Calantone, 2010; Eng & Spickett-Jones, 2009; Greenley, Hooley, & Rudd, 2005; Griffith, Yalcinkaya, & Calantone, 2010; Hooley, Greenley, Cadogan, & Fahy, 2005; Merrilees, et al., 2010; Morgan, et al., 2009; Orr, et al., 2010; Tooksoon & Mohamad, 2008; Vorhies & Morgan, 2005). The dependent variables in those studies were primarily financial measure such as export performance (Tooksoon & Mohamad, 2008), profit growth (Morgan, et al., 2009), total sale, (Akdeniz, et al., 2010), financial performance (Hooley, et al., 2005; Merrilees, et al., 2010; Orr, et al., 2010), and organizational performance (Chang, et al., 2010; Trainor, et al., 2010). While this study focuses on customer loyalty, customers are assumed to be the most appropriate respondents. Here, customer relationship management, brand and innovation capability as marketing capabilities were used as outside-in and spanning capabilities (see chapter 2, page 45) (Day, 1994). By definition, outside-in capabilities are those capabilities that explain the ability of firm to recognize requirements of customer to create suitable relationships with customers and their core argument is about how to deal with customers and how to make them satisfied (Day, 1994; Greenley, et al., 2005). The focus of these factors is on customers' needs and demands and customers have the ability to understand and respond to such those options. Considering this fact that traditionally respondents in loyalty studies were customers, as second contribution, this study will investigate the relationship between marketing capabilities and customer loyalty from Internet banking "customer's perspective".

Moreover, there is a debate about genuineness and validity of results and findings based on the managers' opinion and perception (Nath, Nachiappan, & Ramanathan, 2010). In the competitive environment, managers assume to perform as well as or better than competitors, so they may exaggerate about their organization' performance (Mezias & Starbuck, 2003; Nath, et al., 2010). From this perspective, using customers as respondents is more justifiable. Perhaps, considering the fact that this study might be the first in its kind, this is expected to add some new knowledge to marketing capability field.

In fact, marketing capabilities are internal aspects of firm and customer, as services receivers, face with external outcomes of capabilities such as satisfactory relationship from service providers, appropriate and positive brand image in customers' mind and new service(s). Therefore, as third contribution, this study attempts to consider capabilities' outcomes to study loyalty and study the extent of which those outcomes can result in customer loyalty. Based on literature, this study introduce customer linking, brand position, and new service development as outcome of customer-linking capability, brand capability and innovation capability respectively that affect customers and customers are faced with them.

Finally, there is new stream of research suggesting that the marketing relationships are affected by moderators (Deng *et al.*, 2010, Ho *et al.*, 2011). Additionally, some researcher express that the role of risk and trust in an online environment is more important than physical environment and less trust and greater risk is expected in e-commerce (Sierra and Camarero, 2009). However, customer's knowledge about product, service, website etc. can reduce the level of risk and, in contrast, increase the customer's trust because more experiences or information result in a learning process that leads consumers to perceive further trust and less risk (Ho *et al., 2011*). Therefore, considering the importance of online trust, Internet perceived risk and customer's website knowledge for e-banking customers, this study suggest these three factors as moderator of the relationship between marketing capabilities and customer loyalty. Considering the moderating role of online trust, Internet perceived risk and website knowledge as external factors provides an opportunity to study loyalty in a more comprehensive way.

Practically, since there is a competition is high among Iranian banks, strengthening customer-linking, brand and innovation capabilities are important in attracting and maintaining Internet banking customers. Specifically, banks need to establish strong linkages with their customers by creating value for them. Besides, banks managers need to develop and enhance brand position capability by generating and sustaining reputational brand assets. They also should increase their e-banking initiatives to maintain their customers. Moreover, the role of customers' website knowledge, risk, and trust must be considered in above actions.

1.8. Definition of Key Terms

A number of terms that have high frequency in the current study are briefly defined as bellow. These terms will be explained more in the chapter two.

Marketing Capability: Marketing capability is the ability of a firm to incorporate the collective skills, knowledge, and resources by creating value for customers to effectively meet competitive pressure and respond changing market requirements (Day, 1994; Griffith, et al., 2010). In this study, marketing capability is measured by three variables: customer linking capability, brand capability and innovation capability.

Customer Satisfaction: Satisfaction is the fulfillment response of consumer. Customer satisfaction is the consumer's judgments regarding a service or product that provides a pleasurable level of consumption-related fulfillment (Oliver, 1997). In this study, satisfaction is considered the positive feeling of customers from Internet services provided by banks.

Customer Loyalty: is "a deeply held commitment to re-buy or re-patronize a preferred products or services consistently in the future, thereby causing repetitive same-brand or same brand-set purchasing, despite situational influences and marketing efforts having a potential to cause switching behavior" (Oliver, 1997, p: 34). Customer loyalty in this study refers to long-term re-use of banks' Internet services by customers.

Customer Relationship Capability: Customer-linking capability refers to identify customers' requirements and to creating and maintaining sustainable relationship with customers (Hooley, et al., 2005). This study has considered customer-linking as outcome of customer relationship capabilityor as banks' ability to maintain appropriate relationship with their customers in order to gain satisfy customer and offer perfect customer service.

Brand Capability: Brand capability refers to the activities and processes that facilitate firms to, create, maintain, and support strong brands and allows firms to distinguish their services and products and to create and maintain awareness among existing and prospective customers (Hulland, et al., 2007). This study has considered brand position as outcome of brand capability in creating appropriate brand position and image in customers' minds.

Innovation Capability: is the ability of firms to offer successful new services and/or products that if well-developed can lead to higher levels of customer satisfaction (Hooley, et al., 2005). This study is considered new service development, as outcome of innovation capability, as the ability of banks to present new services to customers in order to increase customer satisfaction and loyalty.

Resource-based View of the Firm (RBV): RBV highlights the important role of organizational and internal factors in creating competitive advantage (Hooley, et al., 2005). In RBV, organizational capabilities and resources are the main source of competitive advantage. These resources must be rare, valuable, inimitable, and hard to replacement (Barney, 1991)**.**

Online Trust: Trust on electronic banking is “a psychological state which leads to the willingness of customer to perform banking transactions on the Internet, expecting that the bank will fulfill its obligations, irrespective of customer’s ability to monitor or control bank’s actions” (Yousafzai et al., 2003, P: 849). In this study, online trust implies on predictability and reliability of customers when performing an online transaction.

Internet Perceived Risk: refers to the negative expect of customers when purchase a particular product, service or brand (Kwon & Lennon, 2009) from the Internet. In this study, Internet perceived risk is specific as security risk and financial risk. It refers to uncertainty feeling of Internet banking customers about get access others to their information of internet banking transactions and feel threatened about probability of losing money when using internet banking.

Website Knowledge: is the knowledge of customers about how to navigate the website to complement a process in online purchase (Zhang, 2005). In this study, website knowledge refers to the knowledge of Internet banking users about how use website of bank and how utilize Internet banking services.

1.9. Outline of the Thesis

Key conceptions and concepts of the research were introduced in this chapter. It also outlines the background of the research, statement of problem, research questions, objectives, scope of the research and significance of the study and contribution. In addition, it provides important definitions of key terms of the study.

The following chapter reviewed the related literature to this study. The literature review starts by discussing customer loyalty and its antecedents and theories. The literature continues with discussion related to RBV as the main theory in this study, and marketing capabilities. Review of literature provides critical analysis of related theoretical and an empirical literature on customer loyalty and marketing capabilities. In the next section, moderator factors were discussed. Finally, the research model and research hypotheses were explained for the study.

Chapter three presents the research methodology along with measurement items for testing the proposed conceptual model. Chapter three includes the sample frame, method of study, questionnaire development, data collection process, ethical consideration and data analysis method. Chapter four, then, presented an analysis of collected data and evidences with the initial model. Finally, chapter five consists of discussion of hypotheses and conclusion of research findings.

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