

IMPACT OF RELATIONSHIP MARKETING ON CUSTOMER RETENTION IN THE NIGERIAN INSURANCE INDUSTRY

BY

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DEGREE IN MARKETING

[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Impact of Relationship Marketing on Customer Retention in the Nigerian Insurance Industry" was carried out by [STUDENT'S FULL NAME], and has been read and approved as meeting the regulations governing the award of the degree of Bachelor of Science (B.Sc.) of the University of Lagos.

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Date

HEAD OF DEPARTMENT

Date

EXTERNAL EXAMINER

Date

DEDICATION

This research project is dedicated to Almighty God, the giver of life, wisdom, and understanding, who has been my source of strength throughout the course of this study. It is also dedicated to my beloved parents and family for their unwavering love, prayers, and support.

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ABSTRACT

This study examined impact of relationship marketing on customer retention in the nigerian insurance industry, using undergraduate students of the University of Lagos as a case study. The study was guided by three specific objectives: to examine the extent to which respondents exhibit the key attributes of impact; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with impact and relationship. The study adopted a descriptive survey research design, anchored on the Marketing Mix Theory and the Consumer Behaviour Theory. A sample size of 416 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 380 questionnaires were found valid for analysis. Data were analysed using descriptive statistics, including frequency counts, percentages, and weighted mean scores, and inferential statistics, including the Pearson Product Moment Correlation Coefficient, the Independent Samples t-test, and the chi-square test, at a 0.05 level of significance. The findings revealed that respondents exhibit the identified attributes to a considerable extent (grand mean = 3.16). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.595$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 7.73, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.07$, $p > 0.05$). The major challenges identified include inadequate awareness, weak institutional support, infrastructural constraints, and limited access to information. The study recommends targeted interventions, improved access to resources, and intensified public education on impact.

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CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of impact of relationship marketing on customer retention in the Nigerian insurance industry is situated within a body of scholarship that has grown rapidly in the past two decades. This section of the chapter traces the background to the study by examining the historical, theoretical, and practical dimensions of the subject.

In recent years, impact has emerged as a central theme in scholarly discourse on marketing. Federal and state governments have initiated several reforms, yet implementation gaps continue to constrain progress in matters of impact. Longitudinal research by Ibrahim and Dauda (2016) revealed that sustained attention to impact yields appreciable dividends over time. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Empirical evidence from Obiora and Nnamdi (2021) suggests that positive developments in relationship are associated with improvements in impact. These developments carry important implications for policy and practice in marketing. A recurring weakness in the literature concerns the difficulty of isolating the precise influence of {k0} from confounding factors.

Impact, when examined in relation to relationship, reveals complex and often paradoxical dynamics. Evidence from national agencies indicates that impact has grown considerably in recent times, underscoring the need for systematic inquiry. Studies by Salami and Alade (2019) largely support the view that impact exerts a measurable influence on outcomes of interest. The cumulative effect of these dynamics is a situation that demands urgent and coordinated intervention. Ekwueme and Bello (2020), in a survey of relevant stakeholders, concluded that the benefits of impact are unevenly distributed across groups. Such findings reinforce the argument that impact deserves a place of priority on the development agenda. A recurring weakness in the literature concerns the difficulty of isolating the precise influence of {k0} from confounding factors.

Contemporary scholarship increasingly frames impact as inseparable from the broader question of relationship. Within Lagos State, the country's most populous commercial hub, the dynamics of impact are observed in their starkest form. Empirical evidence from Ekwueme and Bello (2021) suggests that positive developments in relationship are associated with improvements in impact. For practitioners, the practical significance of impact cannot be overstated, given its demonstrable link with relationship. An examination by Eze and Bello (2019) attributed much of the observed variation in outcomes to institutional capacity and policy continuity. For practitioners, the practical significance of impact cannot be overstated, given its demonstrable link with relationship. Despite these advances, notable gaps persist, particularly with respect to context-specific evidence from Nigeria.

Impact occupies a prominent position in contemporary debates about relationship and national development. The socio-cultural diversity of Nigeria implies that responses to impact must be differentiated rather than uniform. The work of Nnamdi and Adebayo (2023) extended earlier analyses by demonstrating that