The Effect of Trust, Comitment, and SalesPerson Ethical Behavior on Customer Retention: The Mediating Role of Customer Satisfaction: Banking Industry of Thailand

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Abstract---The basic purpose to conduct the current research is to find out the impact of sales person ethical behavior, COmitment and trust on customer retention. Moreover, in present studt customer satisfaction is examines as mediator whereas word of mouth as moderatoreThe study is of the view that for the growth and sustainability of organization, satisfaction of customers is very important and a key the better performance of organizations is linked with the satisfaction of the customers. For the organizations to stay alive, it is key that they keep their customers satisfied. The sample technique was cluster sampling used in the survey research. The information is collected from people regarding a specific issue or topic in the survey research method. Questionnaires were distributed through emails among the customers of Thailand Banks. This requires less cost and time and can cover a large geographical region. For the analysis purpose, SEM-PLS is used to conduct the analysis of the variables and test the hypothesis. Whereas, the results of the study has supported the hypothesis. The findings have revealed the fact that positive word of mouth plays a critical role among customers to use the services of the service provider again. Moreover, trust is a significant factor in developing positive image and satisfaction among customers.

Keywords---Trust, Comitment, Salesperson ethical behavior, Customer Retention, Thailand

I. Introduction

Today, Banks are facing immense competition due to which it is very important for them to retain the customers. It is because customers are the important factors for the success of the banking sector. By retaining customers, organizations like banks can develop and retain a competitive advantage. It is very important for banks that they have customers who are devoted to the organization. For this reason, a number of activities are performed by customers to satisfy the needs and want of the customers.In Thailand, the Banking industry is important for the mobilization of resources like other financial institution around the globe. The competition in Thailand among banks is immense because every bank is looking to provide extra services to customers(Chaoprasert & Elsey, 2004).

In today's highly competitive environment, customer satisfaction (CS) is considered as the victory for the organizations. For the growth and sustainability of an organization, the satisfaction of customers is very important.

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The key to the better performance of organizations is linked with the satisfaction of the customers. For the organizations to stay alive, it is key that they keep their customers satisfied (Saha, Hasan, & Uddin, 2015). To earn good profit and market position, it is important that organizations develop strategies to increase the satisfaction level of the customers (Mistry, 2013; Chienwattanasook & Jermsittiparsert, 2019). If the customers of the organization are satisfied, one can expect the customers to rebuy the products from the same service provider (Luan & Sudhir, 2010). For making the customers satisfied, the behavior of sales person working in an organization plays a critical role. If the behavior of the salesperson is ethical, it will play a critical role to make customers satisfied. It is because the sales person is considered as the image if the organization by the customers and customers consider sales person as the representatives of the organization.

Scholars have tried to identify other important factors as well that plays important role to achieve CS. Because CS is important for the profitability and reputation of the organization. among these factors, trust is the important one because it includes the perception regarding benevolence, integrity and credibility of the product and service providers in the mind of the customers(Ioannou, Kassinis, & Papagiannakis, 2018). Researchers have also mentioned that during the sales process, trust is developed between organization and customers if customers feel that the organization is fulfilling all the expectations and needs of the customers. For this reason, scholars have identified important factors to fulfil the needs of the customers, along with their identification. Therefore, scholars have mentioned the importance of relationship development for the organization with customers(Spigel, 2017). This type of relationship with customers and organization is known as relationship marketing.

In Simple way, purpose of marketing is to develop relationship amomgcustomers and organization. therefore, focuses on the importance of comitment(COM) with the customers. When the customers feel comitted with the organization along with the fact that they have trust developed between customers and organization, it will make the satisfy and force these customers to use the services or products of the same bank. In this study, the framework developed has tried to examine the impact of COM, trust and ethical person of salesperson behavior in creating satisfaction among customers. Past empirical studies are presented as well to support the results as well. Scholars have reported that in the context of services, COM and trust developed among customer and service provider is the key for the survival of the service providers. If the customers are not Comitted and do not trust the organization, their level of relationship will reduce, which is not good for the organization (Jungmann, Dolenz, Clauser, & Berlage, 2017).

Another important factor for banks to retain their customers is word of mouth (WOM). Scholars have defined WOM as the interpersonal Comunication regarding the services or the products among consumers. It is one of the most influential information sources among consumers. Positive WOM plays a critical role among customers to use the services of the service provider again. Moreover, trust is a significant factor in developinga positive image and satisfaction among customers. WOM plays a critical role in the decision making the process for the customers to use the services of the same service provider again (Zhang & Sun, 2006)

II. Literature Review
Trust

In literature, trust has been studied extensively. One party believing that other parties will complete and fulfill his or her needs is known as trust. The service provider will provide the services that meet the customer requirements and

needs; the belief of this by the customer is defined as trust in terms of services (Bstieler, Hemmert, & Barczak, 2017). Confidence in the reliability and honesty of the partner by a party is generally the definition of trust(Lemon & Verhoef, 2016). This definition can be applied contextually different inclusively in terms of exchanges of services and goods. Two aspects constitute the trust argued byDoney and Cannon (1997) benevolence and credibility to perceive.

Comitment(COM)

COM of the customers is very important in marketing. Basically, COM is the desire ti develop and sustain a relationship which is valuable is known as COM (Agnihotri, Dingus, Hu, & Krush, 2016). All successful relationships long lasting interaction is determinant on COM pointed out in research of Anderson and Narus (1990). Implicit or explicit stability of a relationship between exchange parties is pledged by the COM among the members of the relationship in reality. In various relationships, marketing models COM is the utmost interdependent between the purchases and sellers and these models of relationship marketing includes the channel and buyer seller relationship. Good evidence of long-term relationships is based on COM and in relationship bonding it acts ultimate (Agnihotri, Dingus, Hu, & Krush, 2016).

Sales Person Ethcial Behavior (SPEB)

Nowadays, for promoting customer welfare for the organization, SPEB plays important role(Román & Ruiz, 2005). When customers of an organization expect ethical sales behavior, customer perceive that organization as ethical and positive image is developed regarding that organization. Conformance of social norms including full disclosure, honesty and fair play is defined as the ethical behaviors of salespersons (Gunderson et al., 2014),. Moreover, trust and satisfaction are the cause of relationships that are long term between organization and customerlong termenabling salespersons to foster customer (Ameer & Halinen, 2019). However, the line between the unethical and ethical behavior is very difficult to draw because based on proposed acts we must define which acts are unjust VS just, good VS evil, wrong VS right, or fair VS unfair. Moreover, in a specific situation, a salesperson is only perceived ethical, with ambiguous constructs (Williamson, Ardoin, Clow, & Cole, 2018). In other words, as a mutual relationship in equitable exchange and fair ethical sales behavior is regarded. Moreover, there will be a positive relationship when positive feedback will be intiated.

Customer Satisfaction (CS)

To achieve the success of the business, it is very important for the organization that its current customer recommend the products or services to the others which is based on customer satisfaction. The basic need of the business of evey kind is to expand its business and to retain the current customers which is totally based on the satisfaction of the current customers. If the organization fulfil the standards and expectations of the customers, they will remain satisfied. Oliver (1997)mentioned that loyalty of the customers is dependent upon the fulfilment of the expectations of the customers regarding product or service.

Chandrashekaran, Rotte, Tax, and Grewal (2007)mentioned that if the customer is disappointed with the services being offered or product performance is not good, it will cause customer dissatisfaction which will not be good for the organization on the long term basis. In terms of satisfaction, it is the expectations of the customers that all the expectations in terms of elation, attributes and features of the product fulfil the requirements and expectations of the customers(Oliver, 2010).

Word of Mouth (WOM)

WoM is the oral communication between comminucator and receiver and this communication is regading the services of products and services which are not considered as advertisement. WOM concept is differently constructed, such as the association of the behaviors with consumption among consumers and the transfer of negative or positive purchases informally(Karatepe, 2006).

Customer Retention (CR)

Scholars mentioned that customers tend to be sensitive and brand conscious who are willing to pay higher prices for a service or a product. Reliance or confidence in the process or person over performance, deeds and acts are classified as CR. Scholars mentioned that the number of customers doing business with a firm is customer retention (CR), which is expressed as the percentage of customers at the end of the financial year relative to the customers at the year start(González-Benito, Venturini, & González-Benito, 2017).

The primary goal that has been shown as relationship marketing in the firm is CR. While variation between firms and industries can be seen while defining the meaning and measurement of CR a general consensus, there appears that focuses on the yield of several economic benefits on CR(González-Benito, Venturini, & González-Benito, 2017).

Trust and Customer Retention

A number of studies have identified trust as an important element to develop trust with the customer. Moreover, it is also critical for relationship building as well. Trust is basically the willingness of the customer to rely on the same product or service provider. When there exist a relationship between parties like customer and organization, the relationship of trust exists. The trust is developed in the customer when the desired product is available at the desired price, and there exist mutual benefit relationship among customer and organization. for this reason, customers perceive product or service provider to be an honest firm. Therefore, they trust the organization and remain loyal to the organization, which leads to retention of the customer (Ndubisi, 2007). Moreover, COM is positively linked with CR(Wong & Sohal, 2002). Scholars also mentioned that trust is critical for CR.

Comitment and Customer Retention

Scholars mentioned COM as the belief among consumer and service provider in a relationship which is important to ensure that it endures identity. Scholars identify COM as the psychological sentiment in the mind of the customers, which is developed due to some relationship (Miller, 2007). If the customers believe that they need more value for their money, then there should be more COM among the customer and organization. By this way, a positive impression is developed in the mind of the customer, and they have the intention to be engaged with the company for a longer period of time.

Researchers mentioned COM as an important factor for retention of customers. Scholars revealed that if there will be a positive impact on CR due to the high level of COM(Wong & Sohal, 2002). Scholars suggested COM as the important factor of CR moreover; it has an important role to play in the retention of the customer. Scholar postulated that COmitted employees are more comitted to staying with the same service provider.

Trust and Customer Satisfaction

Scholars postulated that, if the customers perceive that they can rely on the organization, they will be more satisfied with the relationship. Researchers also established that CS is strongly linked to customer trust. Moreover, it

is the major factor of customers and organization relationship(Tseng, 2016). Moreover, there will be CS will be positive impacted by trust; thus showing it as important antecedent of CS

Commitment and customer satisfaction

Scholars contend that the level of satisfaction of employees will vary upon the level of COM between organization and customer. Moreover, scholars pointed out that satisfaction is important to the factor of customer and organization relationship. It is not possible that customers repurchase the product from the same service provider if they are not Comitted. Additionally, COM plays a significant role in creating CS showing it as important factor of satisfaction(Woisetschläger, Backhaus, & Cornwell, 2017)

Salespersonethical behaviorand Customer Satisfaction

Ethical person of the salesperson is an important antecedent of CS. It is because the salesman of the organization plays critical to satisfy the customers and also are the image of the organization as well. Scholars mentioned that the ethical behavior of salesman has a significant impact on the COM(Jawad, Al-Mamry, & Al-Busaidi, 2012). Customer will show trust to the organization when its representative will show ethical behavior. Therefore, an honest salesman is important for the organization. Scholars pointed out that ethical behavior of salesperson is very important for the satisfaction of the customer, which will have an impact on its retention as well. It's been also revealed that salesperson ethical behavior has a direct impact on the loyalty of the customer who wants to stay with the organization as a result. In another study regarding Iran,the insurance sector found the ethical behavior of salesman had a significant impact on the satisfaction of customers. In another study by Hazrati et al. (2012), it was found that sales person behavior is also an important factor for the satisfaction of the customer.

Ethical behavior of Salesperson and Customer Retention

It's been postulated in past literature that there existsa direct relationship between CR and ethical behavior of salesman. Scholars proved that the loyalty of the customer is influenced by the ethical behavior of the salesperson. Moreover, in the banking sector, it has a direct relationship between the retention of customer and ethical behavior of sales person (Alrubaiee, 2012). Based on this argument, it's been expected that the ethical behavior of salesperson hasa relationship with CR

Word of Mouth as Moderator

Empirical studies conducted in the past postulated that CS has a strong relationship with the loyalty of the customer (Karatepe, 2006). Research also revealed it has a link with the retention of the customers as well as result of loyalty. Moreover, the researcher showed satisfaction is positively affected by the positive WOM. Additionally, the link between satisfaction and customer retention is studied by a number of studies in the past along with WOM as well. Scholars have mentioned that it is critical for organizations to satisfy the needs of the customers so the organization can retain them. Moreover, retention of customers is important, which can be done by the organizations, especially for service providers, to improve their financial performance. In this relationship, WOM plays a critical role as well.

Theoretical Framework
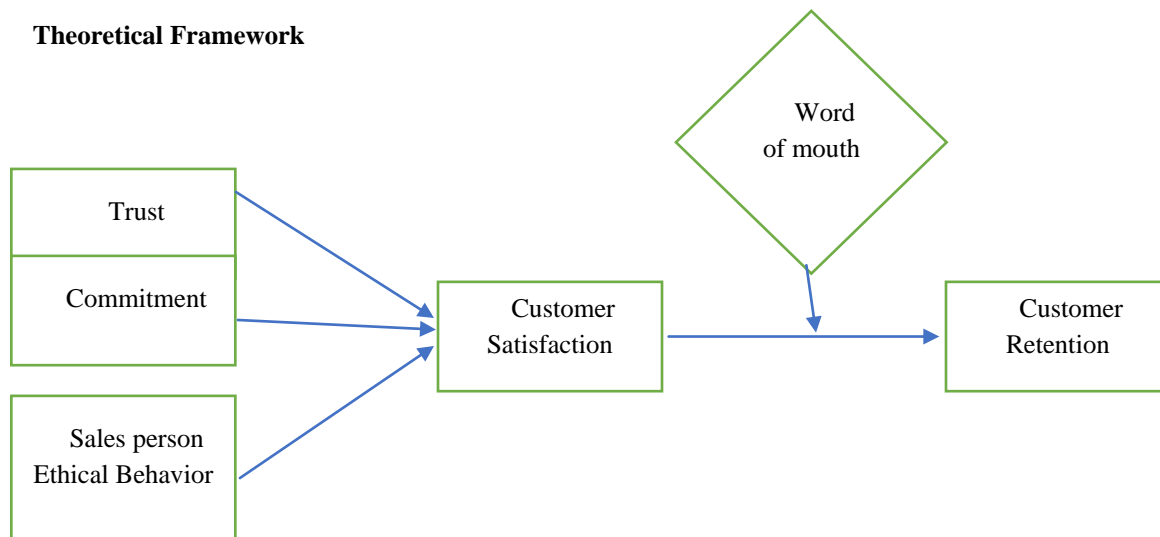
Research Hypothesis

H1: Trust has a significant relationship with CS

H2: Trust has a significant relationship with CR.

H3: COM has a significant relationship with CS

H4: COM has a significant relationship with CR

H5: SPEB has a significant impact on CS

H6: SPEB has a significant impact on CR

H7: CS has a significant relationship with CR

H8: CS mediates the relationship between sales person ethical behavior and CR

H9: CS mediates the relationship between comitment and CR

H10: CS mediates the relationship between trust and CR

H11: WOM Moderates the relationship betweenCS and CR

III. Methodology

The research is cross-sectional in nature, which means it is based on a certain period because of convenience for the researcher. The method used of collection of data is survey method. The responses have been collected through the use of a survey approach. A five-point scale has been used for measurement of responses regarding the questions. Number 1 is designated to strongly disagreed, 2 for disagree, 3 for neutral, 4 for agree, and 5 for strongly agreed. The final respondents included the operational managers and accountants from the retail sector in Kazakhstan. The sampling technique was cluster sampling used in the survey research. The information is collected from people regarding a specific issue or topic in the survey research method. Questionnaires were distributed through emails and data was collated. This requires less cost and time and can cover a large geographical region. The data was analyzed using statistical approaches. Moreover, the questionnaire survey makes the collection of information under natural circumstances. People or respondents are free to make choices in questions irrespective of any fear or pressure. No interference is shown by the researchers and survey is conducted in a natural setting.

The results of the survey can be generalized. The items in the questionnaire were directly linked with the items of dimensions and relevant; this makes it valid. The total population is estimated before the estimation of the sample

size. The sample size is calculated through the table presented by Krejcie and Morgan (1970).After the data screening process and descriptive statistics, the next step is the estimation of the measurement model. Non-normality of data and small sample size are the issues that the researchers mostly face while targeting firms as an item of analysis. Thus, the same issues were faced by this study. Therefore, PLS-SEM was chosen by this study as it is an appropriate statistical technique as compared to CB-SEM. A sample of 121 was chosen to be sufficient for PLS-SEM estimation, following Hair, Ringle, and Sarstedt (2011)reCOmendation. The study has distributed 450 questionnaire and 295 questionnaire appeared as useful . The response rate is 65.5. However, several studies have identified a similarity among PLS-SEM and CB-SEM, i.e. both techniques are based upon two-steps procedure. The PLS-SEM path model involves two steps, the first step involves the determination of measurement model and, the second step involves assessing path relations of the variables involved in the structural model.

The items for CR and satisfaction are adopted from Ranaweera and Prabhu (2003) and Mosavi and Ghaedi (2012). The items for WOM are taken from the study of Casaló, Flavián, and Guinalíu (2008). Items for trust and COM were taken from Mosavi and Ghaedi (2012), and also the items for salesperson behavior were from the study of Tuan (2015).

IV. Results

Analyzing measurement model refers to assessing of the model's statistical elements, to confirm if the model is suitable and meet the requirements for applying statistical procedures. Therefore, for applying statistical procedures, the model is then assessed by examining the reliability or internal consistency, convergent validity, discriminant validity and construct validity through SmartPLS.
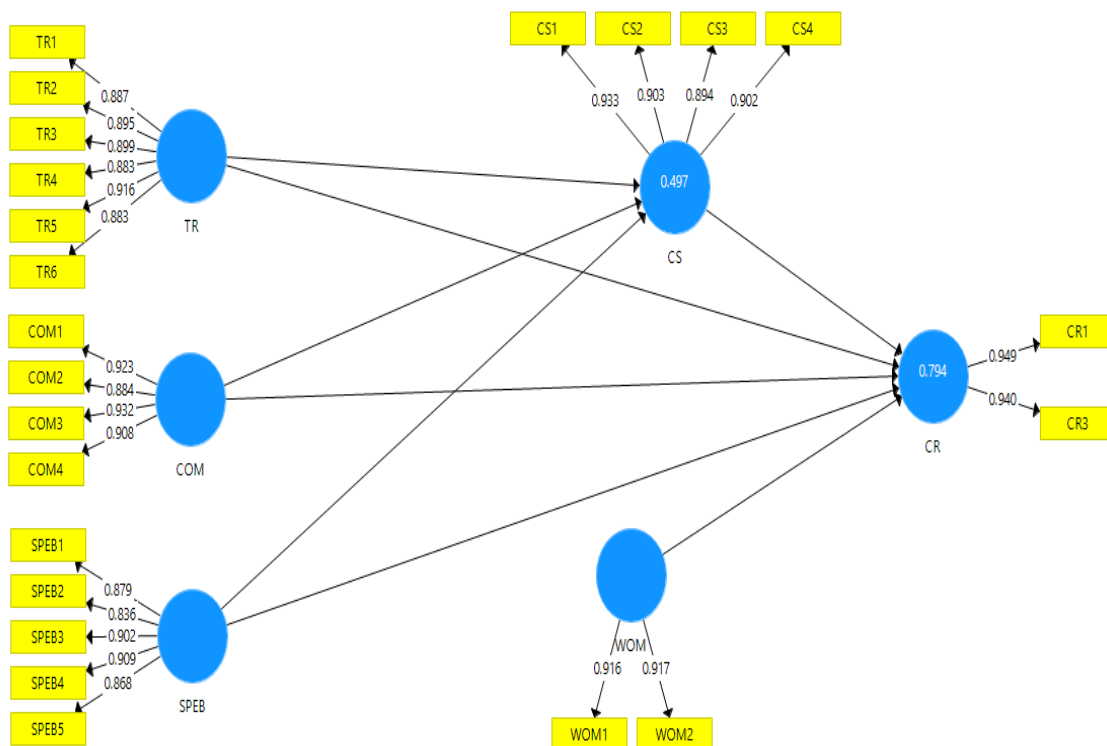

Figure 1: Measurement Model

Internal consistency is the reliability testing method for checking the items' reliability on the basis of their homogeneity. It aims to observe each scale items' extent to measure the same variable. In order to assess the reliability or internal consistency of constructs, composite reliability (CR) is a frequently used measure and is interpreted similar to Cronbach alpha (CA). The results for CA test are presented in Table 1 indicating that all values are above 0.70, thereby satisfying the threshold level, thus, for each construct, high internal consistency was achieved. If the values for reliability lies in the range of 0.70-0.90, then it is considered to be satisfactory. However, values above 0.90 or 0.95 are believed to be undesirable and indicating that the indicator variables are likely to measure the similar constructs. The validity of a construct is generally confirmed based on the discriminant and convergent validity. Observing item and cross loadings of the constructs confirm the item validity and considers as a prerequisite to ensure convergent validity. If the item loading for the construct is high, then it is beneficial for the construct, on the other hand, if the item loadings for other constructs exhibit higher loadings then it shows the presence of an issue in that item. According to Hair et al. (2011), 0.50 or above loading for outer model is considered acceptable and valid, whereas below 0.50 loading indicates that items must be omitted from the model one by one, based on their loadings, i.e. the item with the lowest loading to be omitted first, for improving data quality. The loadings in terms of variables and indicators are presented in Table 1 With regards to current study, the results exhibited high indicator loadings on their respective constructs, i.e. 0.747- 0.950. Thus, it affirms the validity of the measurement model constructs.

Table 1: Outer loadings

	COM	CR	CS	SPEB	TR	WOM
COM1	0.923					
COM2	0.884					
COM3	0.932					
COM4	0.908					
CR1		0.949				
CR3		0.940				
CS1			0.933			
CS2			0.903			
CS3			0.894			
CS4			0.902			
SPEB1				0.879		
SPEB2				0.836		
SPEB3				0.902		
SPEB4				0.909		
SPEB5				0.868		
TR1					0.887	
TR2					0.895	

TR3					0.899	
TR4					0.883	
TR5					0.916	
TR6					0.883	
WOM1						0.916
WOM2						0.917

The reliability test can be taken as a precondition to achieve validity. It analyses the extent of measures to be error free and producing consistent outcomes. It is important to ensure reliability because defective impacts of measures can subside the significant correlations among the measures. Thus, Peter (1979) suggested the multi-item scaled measures for resolving measurement errors. These measures allow researcher to omit those items from the model which exhibit measurement errors, thereby improving the scale reliability. No measurement errors were reported in this study, as all items were measured repeatedly for five times.

Table 2: Reliability

	Cronbach's Alpha	rho_A	Composite Reliability	(AVE)
COM	0.933	0.936	0.952	0.832
CR	0.879	0.884	0.943	0.892
CS	0.929	0.929	0.950	0.825
SPEB	0.926	0.928	0.944	0.773
TR	0.950	0.951	0.960	0.799
WOM	0.810	0.810	0.913	0.840

According to Fornell and Larcker (1981) the average variance extracted should to be observed, which must exhibit values above or equal to 0.50. In addition, the factor loadings, AVE, and composite reliability must be assessed based on their threshold levels, i.e. factor loadings must be 0.70 or above, AVE must be above 0.50, and CR must be equal to or above 0.70. The AVE=0.50 explains that on average, latent variable explains half of the variance in the manifested variable. The discriminant validity and convergent validity are the subsets of construct validity. The discriminant validity assesses the occurrence of dissimilarity in measuring concepts of different constructs. Discriminant validity in PLS-SEM can be observed by two measures. The discriminant validity of model is generally assessed to confirm if the model is externally consistent. In view of Fornell and Larcker (1981) if each constructs' square root is higher in comparison to its highest correlation among other constructs, then discriminant validity is confirmed.

Table 3: discriminant validity

	COM	CR	CS	SPEB	TR	WOM
COM	0.912					
CR	0.666	0.945				

CS	0.640	0.865	0.908			
SPEB	0.909	0.708	0.691	0.879		
TR	0.891	0.659	0.686	0.910	0.894	
WOM	0.591	0.833	0.882	0.667	0.622	0.917

After examining the measurement model, next step is the estimation of the structural model. The structural model examines the underlying assumption of correlations and regression between the variables. According to Hair, Sarstedt, Hopkins, and G. Kuppelwieser (2014)structural model estimation is a five-steps procedure; i.e. 1) Assessing the issue of collinearity; 2) Assessing the relevance and significance of structural relationships involved in the model; 3) Estimating coefficient of determination (R^2) and effects size; 4) Observing the predictive relevance; and 5) Finally, analysing the q^2 effect sizes. Before the completion of data analysis, the mediation effects were also analyzed for this study. The following sections involve detailed discussion regarding the structural model assessment. Assessing the collinearity issue is the first step while analyzing the structural model. Collinearity is the degree of high correlation among the two model indicators. Table 5.12 shows that result of collinearity test is indicating that all variables have satisfied the threshold level i.e. tolerance level came out as greater than 0.20, and the value for VIF <5, thus confirmed the absence of multicollinearity in the model. The VIF value falls within 0.243-0.439, and tolerance level lies within 2.278-4.122.
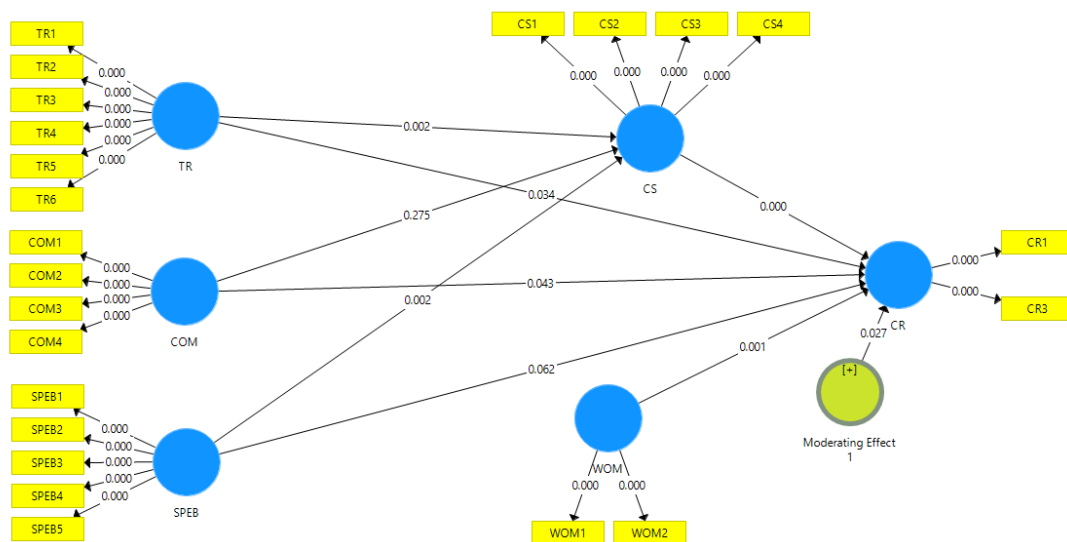

Figure 2: Structural Model

The next step involves checking the relevance and significance of structural relationships involved in the model. Analyzing the path coefficients of structural model is done for testing the proposed association among the model constructs. Under PLS-SEM, the directional relationships among variables are analyzed in the structural model, followed by the examination of path coefficients and t-values. The path-coefficients are somehow similar as standardized beta-coefficients obtained during regression analysis. Afterwards, the more specific and detailed information, including t-values, path-coefficients, and S.E which supports the hypotheses were presented. The study also performed t-test using 5000 iterations by carrying out bootstrapping method. In order to ensure sampling

distribution for each model, 5000 samples were taken, whereas, sampling distribution's standard error acts as a substitute for the empirical standard error of a parameter. Afterwards, critical values of 1-tailed test were obtained to check the level of significance, therefore, the critical values obtained through 1-tailed test are: 2.33 at 1% level of significance, 1.65 at 5% level of significance, and 1.28 at 10% level of significance.

Table 4: Direct and Moderation

	(O)	(M)	(STDEV)	(|O/STDEV|)	P Values
COM -> CR	0.134	0.143	0.110	1.222	**0.111**
COM -> CS	0.059	0.051	0.099	0.597	**0.275**
CS -> CR	0.559	0.545	0.099	5.655	**0.000**
Moderating Effect 1 -> CR	0.051	0.049	0.026	1.929	**0.027**
SPEB -> CR	0.413	0.399	0.142	2.901	**0.002**
SPEB -> CS	0.421	0.420	0.148	2.846	**0.002**
TR -> CR	0.009	0.010	0.102	0.091	**0.464**
TR -> CS	0.356	0.350	0.120	2.960	**0.002**
WOM -> CR	0.286	0.292	0.089	3.197	**0.001**

Table 5: Mediation

	(O)	(M)	(STDEV)	(|O/STDEV|)	P Values
COM -> CS -> CR	-0.033	-0.029	0.056	0.591	**0.277**
SPEB -> CS -> CR	0.235	0.228	0.092	2.555	**0.005**
TR -> CS -> CR	0.199	0.190	0.074	2.698	**0.004**

The coefficient explains the reflective accuracy of the model. It is determined by taking the square of correlation among the predicted endogenous construct values and actual endogenous construct values. According to Hair et al. (2014) the coefficient reflects the combined effects of exogenous latent constructs on the model' endogenous latent constructs. The range of coefficient of determination is 0-1, where higher R^2 value i.e. closer to 1 value shows higher predictive accuracy. Researchers proposed no rule of thumb for R^2 value, however, R^2=0.75 suggest substantial prediction, R^2=0.50 suggest moderate prediction, and R^2=0.25 suggest weak prediction. Therefore, the more the paths for targeted construct, the greater the R^2 value of the targeted construct. Majority of the researchers while conducting a study looks for the parsimonious model, i.e. model which can well explain the data using fewer independent variables.

Table 6: R-square

	R Square
CR	0.794
CS	0.497

V. Conclusion

The basic purpose of author to conduct current study is to find out the impact on CR by sales person ethical behavior, COM and trust. CS is examined as the mediator among above mentioned variables. Moreover, WOM is examined as the moderator between the mediator and dependent variable relationship. In various relationships marketing model's COM is the utmost interdependent between the purchases and sellers and these models of relationship marketing includes the channel and buyer seller relationship. The study is of the view that for the growth and sustainability of organization, satisfaction of customers is very important and a key the better performance of organizations is linked with the satisfaction of the customers. For the organizations to stay alive, it is key that they keep their customers satisfied.

The sample technique was cluster sampling used in the survey research. The information is collected from people regarding a specific issue or topic in the survey research method. Questionnaires were distributed through emails and data was collated. This requires less cost and time and can cover a large geographical region. For the analysis purpose, SEM-PLS technique is used in the current study to test the hypothesis of the study. The findings of the study has mentioned that WOM plays an important mediation role among the said variables. Moreover, trust is significant factor to develop positive image and satisfaction among customers. The study has mentioned that number of customers doing business with a firm is CR which is expressed as the percentage of customers at the end of the financial year relative to the customers at the year start. Primary goal that has been shown as relationship marketing in firm is CR. While variation between firms and industries can be seen while defining the meaning and measurement of CR a general consensus there appears that focuses on yield of several economic benefits on CR

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