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## Moderating Role of Perceived Transparency on the Relationship between Service Fairness and Customer Loyalty

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### **Abstract:**

*The aim of the present study is to probe the possible moderating role of perceived transparency on the relationship between service fairness and customer loyalty. A total of 215 copies of questionnaire were distributed to the customers of pension fund administrators in Kano state. Valid responses were analysed using SPSS version 20 and Smart PLS 3.0 applications. Findings from the study supported the four hypothesized main relationships, while the remaining three moderating relationships were rejected. Specifically, distributive fairness, procedural fairness, interactional fairness and perceived transparency were found to be positively and significantly related to customer loyalty. In other words, they were found to be the predictors of customer loyalty. Interestingly, the moderating role of perceived transparency on the relationship between distributive, procedural and interactional fairness and customer loyalty was not found to be significant. The implications of the finding are discussed and the study recommended that Pension Fund Administrators and the National Pension Commission hire competent staff with exceptional relationship management skills and simply the documentation processes for accessing retirement benefits. It is also recommended that the National Pension Commission increases its surveillance in the entire industry and devise means of measuring customer satisfaction.*

**Keywords:** Customer Loyalty, distributive fairness, procedural fairness, interactional fairness Perceived Transparency.

### **1. Introduction**

In recent times, the marketing literature has seen increase interest in customer loyalty. Organizations around the globe struggle to acquire and retain their customers. The concept has no doubt continued to gain prominence among marketing researchers. Although the literature suggests that there is no single universally acceptable definition of the construct (Gaurav, 2016), Oliver (1999) viewed it as an intense commitment to re-buy or re-patronize a product or service of choice over a long period of time. The concept is conceptualized to mean positive word of mouth communication, unwillingness to switch to competitors product or service, positive association with a firm's products (Butcher, Sparks, & O'Callaghan, 2001) and the willingness of the customer to pay a premium price for a product or service (Gaurav, 2016). Customer loyalty manifests itself in various ways. Loyal customers often become highly tolerant towards an organization and its products or services (Kang, 2019). They provide genuine and honest feedback, make referrals and insist in making repeat purchase (Kang, 2019).

Despite its significance (Emeka, 2017; Paramaporn, Antonio, & Ann, 2014; Rasheed & Abadi, 2014), several organizations are faced with challenges resulting from low customer loyalty (Hill, 2018; Kamau, 2018). In Nigeria for instance, the pension industry has experienced setbacks as a result of low customer loyalty (Durojaiye, 2014). The many unaddressed challenges such as delay in processing and payment of retirements benefits, inefficiencies and inadequacies in the system and low investment returns (Inuwa, 2015; Kotun, Adeoye, & Alaka, 2016) among others worsened the situation prompting key institutions, such as the Nigerian Police Force and the Academic Staff Union of Universities (ASUU) to secure licenses that availed them the opportunity to establish their own pension administrators (Mba, 2014; Wahab, 2019). Because of the negative consequences of low customer loyalty on business performance, conducting further studies to understand the underlying cause of the problem becomes imperative.

The study therefore, seeks to extend the extant literature on customer loyalty by investigating the influence of perceived service fairness on customer loyalty. Service fairness is an important factor in explaining why and how customers establish lasting relationship with organizations (Su, Swanson, & Chen, 2016; Zhao, Zhang, & Kong, 2010). Although research demonstrates that it is a predictor of customer loyalty (Namkung & Jang, 2010; Su et al., 2016), other studies indicated that not all the dimensions predicts loyalty (Adnan Ceylan, 2015). These inconsistencies necessitate the need to introduce a moderator variable. The moderator is expected to set a condition under which the relationship between service fairness and customer loyalty can be established. Reference to some of the challenges bothering the Nigerian pension industry such as, lack of transparency and customers lack of confidence in all transactions by the pension

fund administrators (Inuwa, 2015; Ojiaku, Olise, & Abuchi, 2015), the study identified perceived transparency as a potential moderator. Studies have established that lack of transparency affects financial industries. The aim of transparency is to clear expectations regarding costs, values, benefits and risks. Increased transparency benefits a firm in the long run (Dapko, 2012). According to Lazarus and McManus (2006), transparency refers to the quality of being open, honest and truthful. It is the extent of allowing the free flow of information to the relevant stakeholders as well as engaging them for a dialogue. To link the theoretical constructs, the study adopted the theory of Justice (John, 1971) as underpinning. The theory posits that companies that have built a positive reputation about fairness overtime are trusted more by customers and they enjoy a long term relationship (Anderson Erin & Barton, 1989; Giovanis, Athanasopoulou, & Tsoukatos, 2013). Consequently, companies who fail to establish a positive image regarding fairness will obviously find it difficult to secure customer trust and customer loyalty (Seiders & Berry, 1998).

## 2. Literature Review

### 2.1. Conceptual Review

Customer loyalty is defined as a customer's willingness to re-purchase or re-patronize a preferred product or service in the future (Oliver, 1999). According to Jones and Sasser (1995), it may be explained in terms of a customer's attachment to and or affection for a company's product or service. It is about a customer's willingness to make personal sacrifices in order to keep the relationship good and strong (Reichheld, 2003).

Service fairness is defined by Seiders and Berry (1998) as 'a customers' perception of the degree of justice in a service firm's behaviour. Customers judgment of service fairness surfaces when their experience is compared to their fairness standards and they identify themselves as being either fairly or unfairly treated'. A satisfied relationship tends to be the outcome of service fairness (Giovanis et al., 2013). An exhaustive review of the literature revealed that the construct is best conceptualized as multidimensional consisting of three dimensions; distributive, procedural and interactional fairness (Clark, Adjei, & Yancey, 2009; Friman, Gärling, Millett, Mattsson, & Johnston, 2002; Ha & Jang, 2009; Meng & Elliott, 2008; Yen, Wu, & Wu, 2010). Transparency connotes the qualities of being open, honest, truthful and allowing the free flow information among the relevant stakeholders. It also include engaging relevant stakeholders such as the customers in the decision making process (Lazarus & McManus, 2006). Conceptualizing the construct, Murphy, Lacznaiak, and Wood (2007) noted that it entails good habit that is critical in all phases of relationship management without which, relationships will not flourish (Dapko, 2012). Several marketing bodies the likes of the American Marketing Association (AMA), the Word-of-Mouth Marketing Association (WOMMA) and the Consumers International (CI) argued that transparency is more of an ethical value. Marketers should imbibe such ethical values and maintain sound relationship with their stakeholders, noting that being open with them includes accepting and acting on feedbacks (Dapko, 2012). This brought about the concept of relationship transparency which explains 'an individual's subjective perception of being informed about the relevant actions and properties of the other party in the interaction' (Eggert & Helm, 2003). Empirical evidence suggest that relationship transparency increases customer perceived value leading to satisfaction and ultimately favourable behavioural intentions (Bliemel & Eggert, 1998; Eggert & Helm, 2003).

### 2.2. Empirical Review

The relationship between service fairness on customer loyalty has been investigated empirically. Although there appears to be paucity of such studies, notable among them include the works of Giovanis et al. (2013) on the role of service fairness in the service quality and loyalty chain. The findings confirmed that service fairness has the overall effect on customer loyalty. In a similar study on the impact of perceived service fairness on behavioural intentions – repurchase intention, Su et al. (2016) found that there existed a significant and direct relationship between service fairness, service quality and repurchase intention. Other studies revealed that not all the dimensions of service fairness had effect on customer loyalty. For instance, Kwortnik and Han (2011) argued that two out of the three dimensions of service fairness, distributive and interactional fairness, had more effect on customer loyalty than the procedural dimension. Furthermore, Namkung and Jang (2010) in a study on the effects of perceived service fairness on emotions and behavioral intentions in restaurants found that two dimensions (price fairness and interactional fairness) where significantly related to customer loyalty. Thus, in line with the empirical evidence advanced, the following hypotheses are formulated:

- H1: There is a positive significant relationship between distributive fairness and customer loyalty.
- H2: There is a positive significant relationship between procedural fairness and customer loyalty.
- H3: There is a positive significant relationship between interactional fairness and customer loyalty.

In addition, on the basis of the mixed findings documented (Baron & Kenny, 1986), the study identified perceived transparency in an attempt to explain the main and moderating effect of the construct on the relationship between service fairness and customer loyalty. Transparency as explained above involves being open, honest, truthful and allowing the free flow information among the relevant stakeholders. It also connotes engaging relevant stakeholders such as the customers in the decision making process (Lazarus & McManus, 2006). Scientific evidence provides theoretical support for the possible moderating role of customer perceived transparency on the relationship between service fairness and customer loyalty. For instance, Jodie and Scholder Ellen (2013) stressed that perceived transparency predicts perception of service fairness. The literature also demonstrates that perceived transparency is a strong predictor of customer loyalty (Agrawal & Mittal, 2019; Dapko, 2012; Kim & Kim, 2016; Lin, Lobo, & Leckie, 2017).

- H4: There is a positive relationship between perceived transparency and customer loyalty.

- H5: Perceived transparency moderates the relationship between distributive fairness and customer loyalty. Specifically, the relationship is stronger (i.e., more positive) for individuals with higher perception of transparency.
- H6: Perceived transparency moderates the relationship between procedural fairness and customer loyalty. Specifically, the relationship is stronger (i.e., more positive) for individuals with higher perception of transparency.
- H7: Perceived transparency moderates the relationship between interactional fairness and customer loyalty. Specifically, the relationship is stronger (i.e., more positive) for individuals with higher perception of transparency.

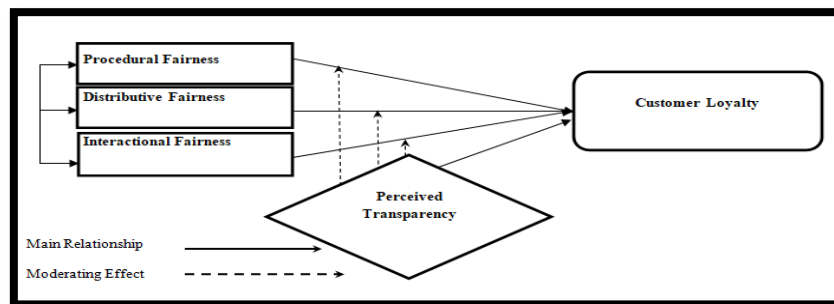


Figure 1 Conceptual Model of the Study

### 3. Methodology

#### 3.1 Procedure and Participants

Survey based approach was used to obtain 161 valid responses from customers of pension fund administrators in Kano state, Nigeria. The study used the SPSS version 20 software and the Smart PLS 3.0 application (Ringle, Wende, & Becker, 2015). Specifically, the SPSS software was used to screen and clean the retrieved responses for further analysis. The proposed theoretical model was tested with the aid of Smart PLS 3.0 (Ringle et al., 2015). The approach was considered most appropriate for the present study because of the following reasons. Firstly, Partial Least Square path modeling can estimate the relationship between indicators and their latent construct simultaneously (Chin, Marcolin, & Newsted, 2003). Secondly, since the present study is an attempt to extend an existing theory and is prediction-oriented, such modeling is most appropriate (Hair, Ringle, & Sarstedt, 2011; Hair, Sarstedt, Ringle, & Mena, 2012; Kura, 2014). In addition, the approach has been acknowledged to be the most useful and frequently applied multivariate technique in management (Hair et al., 2012).

#### 3.2. Measures

##### 3.2.1. Customer Loyalty

Although behavioural and attitudinal loyalty have been conceptualized as the dimensions of customer loyalty (Oliver, 1999; Paramaporn et al., 2014), the focus of the present study has been to probe the effects of the predictors on customer loyalty as a whole rather than on individual dimension separately. Consequently, 5 items were adapted from the works Zeithaml, Berry, and Parasuraman (1996). The measurement scale is specifically chosen by the researcher because it is reported to have high internal consistency and reliability with a coefficient alpha of 0.93 and above (Zeithaml et al., 1996).

##### 3.2.2. Service Fairness

All the sub-dimensions of service fairness were measured with items adapted from the study of Bowman and Narayandas (2001). Three items measured procedural and distributive fairness while four items measured interactional fairness. The internal reliability of the scale has been reported to be above 0.8, exceeding the required threshold (Bowman & Narayandas, 2001).

##### 3.2.3 Perceived Transparency Scale

This was measured using 6 items adapted from the study of Dapko (2012). The scale internal reliability stood at 0.93 which is considered adequate having exceeded the required threshold (Dapko, 2012; Hair et al., 2011). Examples of the adapted items include: 'My Pension Fund Administrator provides me with a learning opportunity about itself' and 'My Pension Fund Administrator enables me to know what it is doing'.

### 4. Results

#### 4.1. Measurement Model

To assess the measurement model, the individual item reliability, internal consistency, convergent validity and discriminant validity were assessed in line with the recommended threshold as shown in Table 1 (Chung-Yu & Li-Wei,

2012; Hair, Hult, Ringle, & Sarstedt, 2014; Henseler, Ringle, & Sinkovics, 2009; Kura, 2014). As a rule of thumb, items with loadings between 0.40 and 0.70 can be retained for further analysis (Hair et al., 2014). Composite reliability values greater than 0.7 is considered adequate (Hair et al., 2011) while the average variance extracted should be greater than 0.5 (Chin, 1998).

Latent Constructs and Indicators	Standardized Loadings	Composite Reliability( $\rho_c$ )	Average Variance Extracted (AVE)
<b>Perceived Transparency</b>		0.852	0.54
PT01	0.839		
PT02	0.655		
PT03	0.662		
PT04	0.645		
PT06	0.843		
<b>Customer Loyalty</b>		0.798	0.502
CL1	0.690		
CL2	0.670		
CL4	0.599		
CL5	0.851		
<b>Distributive Fairness</b>		0.760	0.623
DF1	0.937		
DF2	0.607		
<b>Interactional Fairness</b>		0.749	0.502
IF1	0.654		
IF2	0.645		
IF4	0.814		
<b>Procedural Fairness</b>		0.791	0.56
PF1	0.696		
PF2	0.705		
PF3	0.836		

Table 1: Loadings, Composite Reliability and Average Variance Extracted

Discriminant validity was also assessed in line with the Fornell and Larcker (1981) criterion as shown in Table 2. As a rule of thumb, the average variance extracted should be greater than the correlations among the latent constructs (Fornell & Larcker, 1981; Kura, 2014).

Latent Variables	1	2	3	4	5
1 Perceived Transparency	0.735				
2 Customer Loyalty	0.682	0.708			
3 Distributive Fairness	0.623	0.642	0.789		
4 Interactional Fairness	0.621	0.639	0.55	0.708	
5 Procedural Fairness	0.631	0.678	0.534	0.501	0.748

Table 2: Latent Variable Correlations and Square Roots of Average Variance Extracted

Note: Entries Shown in Bold Face Represent the Square Root of the Average Variance Extracted

#### 4.2. Structural Model

The result of the structural model is presented in Table 3 and Figure 2. An  $R^2$  of 0.67 was reported, suggesting that the research model explains 67% of the total variance in customer loyalty.

Hypothesis	Relationship	Beta	SE	T-Statistics	P-Values	Decision
1	DF->CL	0.237	0.116	2.019	0.020**	Accepted
2	PF->CL	0.268	0.081	3.227	0.001***	Accepted
3	IF->CL	0.247	0.071	3.457	0.000***	Accepted
4	PT->CL	0.158	0.095	1.600	0.048**	Accepted
5	DF*PT->CL	0.101	0.120	0.854	0.200	Rejected
6	PF*PT->CL	-0.123	0.073	6.959	0.046	Rejected
7	IF*PT->CL	-0.059	0.075	0.789	0.214	Rejected

Customer Loyalty ( $R^2$ ) = 67%

Table 3: Structural Model Assessment with Moderator (Full Model)

Note: \*\*\* Significant at 0.01 (1 Tailed), \*\* Significant at 0.05 (1 Tailed)

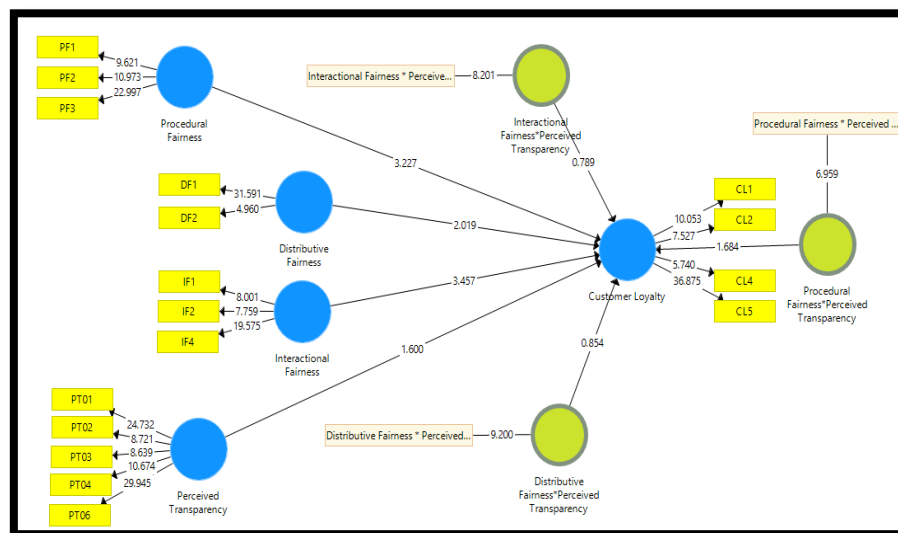


Figure 2: Results of the Structural Model

## 5. Discussion

The present study investigated the influence of service fairness and perceived transparency on customer loyalty in the Nigerian pension industry. All the four main hypothesized relationships (hypotheses 1-4) were accepted. Specifically, distributive, procedural and interactional fairness and perceived transparency were found to be positively related to customer loyalty. In other words, there were found to be the predictors of customer loyalty.

Furthermore, hypotheses 5, 6 and 7 which postulated the possible moderating role of perceived transparency on the relationship between the dimensions of service fairness and customer loyalty were rejected. In particular, Hypothesis 5 tested the possible moderating effect of perceived transparency on the relationship between distributive fairness and customer loyalty, such that the relationship is stronger (i.e., more positive) for individuals with higher perception of transparency.

Interestingly, the result was insignificant as the findings suggest no relationship between the variables. Similarly, Hypothesis 6, which predicted the possible moderating role of perceived transparency on the relationship between procedural fairness and customer loyalty, such that the relationship is stronger (i.e., more positive) for individuals with higher perception of transparency, was also rejected. This is because, despite recording a T-value of 6.959 and a P-value of 0.46, the negative beta value of - 0.123 necessitated the rejection. In addition, Hypothesis 7 which postulated the possible moderating role of perceived transparency on the relationship between interactional fairness and customer loyalty, such that the relationship is stronger (i.e., more positive) for individuals with higher perception of transparency was also rejected. The findings revealed a negative relationship.

Although the social exchange theory (Thibaut & Kelley, 1959) provided theoretical support for the possible moderating role of perceived transparency on the relationship between the dimensions of service fairness (the distributive, the procedural and the interactional fairness) and customer loyalty (Hypotheses 5, 6 and 7), it could be seen than non was found to be significant. Theoretically, the theory envisages that relationships are strengthened overtime through the establishment of trust by way of satisfaction, cooperation and shared values (Parasuraman, Zeithaml, & Berry, 1988). Customers who perceive an organization to be fair, just and transparent in its dealings may be obliged to reciprocate by way of being loyal (Cropanzano & Mitchell, 2005; Tung, Chen, & Schuckert, 2017).

While the possible moderating role of perceived transparency on the relationship between the dimensions of service fairness and customer loyalty (Hypotheses 5, 6 and 7) was expected to be the pioneering contribution of the present study, the results turned out to be insignificant, leading to the rejection of the hypotheses. One possible explanation for the unexpected results could be the inadequate transparency in the Nigerian pension system which obviously created doubts in the minds of customers. Customers in the industry doubt the sincerity of the pension fund administrators and the National Pension Commission. Another possible reason could be customers' lack of confidence in the scheme which eroded their trust. As noted earlier, pension contributors in Nigeria have expressed their concerns about the level of injustices in pension fund administration (Durojaiye, 2014; Inuwa, 2015; Kotun et al., 2016; Ojiaku et al., 2015).

### 5.1 Implications

The research findings presented suggest practical implications for pension fund administrators and the National Pension Commission. Firstly, the results indicated that all the 3 dimensions of service fairness (the distributive, the procedural and the interactional) can address the problem of low loyalty in the pension industry. Pension fund administrators who double their efforts by enhancing customers' perception of service fairness stand the chance of gaining more market share. The higher pension contributors perceive their pension managers to be fair in their dealings, the more loyal they become. Hence the need to hire competent staff with exceptional relationship management skills and simplification of the documentation processes for accessing retirement benefits. Secondly, adequate service fairness can increase customers' perception of a firm's transparency. When customers adjudge a firm to be fair and transparent, they

tend to become loyal. Lastly, the result presented can assist the regulatory body, the National Pension Commission (PenCom), to increase its surveillance on the activities of pension fund administrators. This effort will ensure that pension fund administrators take into account the complaints of customers in the industry by way of tailoring their products and services to meet their needs and wants.

The study has certain limitations that need to be reported. Firstly, the study adopted a cross-sectional survey approach, which does not allow causal inferences to be made from the population. Hence, future studies should consider a longitudinal design approach in order to test the proposed model at varying points in time to validate the study findings.

Secondly, future studies should consider other potential variables such as service quality and customer engagement, which could explain customer loyalty. This is necessary because the research model was only able to explain 67% of the total variance in customer loyalty, suggesting that other variables could explain the remaining 33%. Thirdly, the present study was confined to customers of pension fund administrators in Kano state. Future studies should look at the possibility of extending investigation to other parts of Nigeria, because of variations in culture and religion. Lastly, the replication of the present study in varying contexts is strongly recommended in order to find out the possible moderating role of perceived transparency on the relationship between the dimensions of service fairness and customer loyalty.

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