

# Deployment of Relational Constructs to Enhance the Performance of Nigeria Micro-Finance Banks (MFBs)

Dr. Muhammad Mujtaba Abubakar\*

Department of Business Administration and Management, Waziri Umaru Federal Polytechnic, PMB  
1034, Binin Kebbi, Nigeria

\*Corresponding author

DOI: <https://dx.doi.org/10.47772/IJRISS.2025.914MG0075>

Received: 07 March 2025; Accepted: 12 March 2025; Published: 17 May 2025

## ABSTRACT

Despite ample empirical studies that focus on Micro-finance Banks (MFBs) and their deployment of such tactics as service quality, advertisements, corporate social responsibility (CSR), public relations and host of other strategies, the microfinance sub-sector is far from actualizing its mandate, hence the need to search for additional marketing constructs that may be deployed to help mitigate the challenges facing MFBs and provide solution to their financial performance crisis. Broadly, the research objectives seek to examine the impact of three relational constructs, namely trust, communication and personalization on customer loyalty of MFBs in Nigeria. To facilitate this, a descriptive research was designed and employed. The target population and unit of analysis are given by the customers of selected MFBs in the North-West Geopolitical Zone of Nigeria. A sample of 487 respondents was taken and data were taken from them through a self-administered questionnaire. A regression analysis has been used as the main data analysis technique to comply with international standard. Findings of the research suggest that trust, communication and personalization of service have significant positive impact on customer loyalty of MFBs. Implications of the study as well as direction for future studies have been documented.

**Keywords:** Microfinance banks, relational constructs, trust, customer loyalty, communication, personalization.

## INTRODUCTION

The strategic importance of Micro Finance Banks (MFBs) in the development agenda of nations especially underdeveloped and developing countries like Nigeria cannot be overemphasized (Nyabundi, Aliata & Oondo, 2021). However, MFBs are lagging behind in the deployment of marketing strategies generally and customer loyalty tools in particular which may partly mitigate the myriad of performance issues bedeviling the sector of microfinance. Bank marketing is construed as the set of functions aimed at more effectively and efficiently satisfying customers' financial and other related needs and wants (Akporhwarho, & Onuorah, 2025; Mah & Grimbald, 2023).

Despite ample empirical researches that focus on MFBs and their deployment of such tactics as service quality, advertisements, corporate social responsibility (CSR) and public relations (Solomon, Stanley, Ufuona & Success, 2017) and host of other strategies, the microfinance sub-sector is far from actualizing its mandate, hence the need to search for more marketing constructs that may help mitigate the challenges facing MFBs and improve their financial performance. Bank marketing may be construed as the set of functions aimed at more effectively and efficiently satisfying customers' financial and other needs and wants (Mah & Grimbald, 2023). The term relational constructs are used in the context of the present study as proxy for relationship marketing (RM) strategies (Abubakar, 2024)

Microfinance refers to the provision of financial services to both the rural and urban underprivileged populace who are self-employed. It is construed as the provision of financial services such as loans, micro-leasing, savings,

payment transfers and micro-insurance to low income household and economically active poor in order to help them expand their small business or participate in income generating activities. Therefore, Micro finance is a financial intervention that focuses on the low-income group of a given society (Tegambwage & Kasoga, 2025).

According to the Nigeria microfinance policy framework, MFBs are expected to improve the provision of various microfinance services on long-term bases. Yet, Nigeria is one of the countries in the world with the highest number of people living in abject poverty, with an estimated 87 million people living on less than \$1.90 a day (Adebayo, 2018, as cited in Aguda & Aliyu, 2024). However, a recent empirical study by Kenneth (2024) has identified management of resources as a major source of weakness and low capacity of MFBs to deliver on their mandate. While the study under review pointed at general resource management issue, the present research focus on relational constructs in particular. The research argues that relational strategies shall serve as unique capabilities and resources of MFBs because these institutions are predominantly small and medium size in nature (Akporkhwarho & Onuorah, 2025; Kenneth, 2024; Rhamdhani & Riptiono, 2023).

Both the empirical and anecdotal evidences are consistent with the universally acknowledged notion that the efficiency and output of banking is measured by marketing success (Berger & Humphrey, 1992; Hassan & Rehman, 2016). MFBs and customers exist for business transactions to occur while the marketing approach argues that customers have to be attracted and retained by MFBs as an essential function of banking (Kumunda & Osarenkhoe, 2012; Wangsansukchan, 2022).

### **Problem Statement**

Financial markets and institutions are central to the process of economic growth. The provision of credit has increasingly been regarded as an important tool for raising the incomes of populations, mainly by mobilizing resources to more productive uses (Aldaihani & Ali, 2019). Microfinance, defined as the supply of savings, credit, insurance, and payment services to relatively poor people has been identified as a very strategic component of the banking industry (Mah & Grimbald, 2023). Originally, microfinance institutions offered financial services only to low-income clients, but they have since broadened their scope to include anyone usually excluded by mainstream financial services MFBs are recognized for bridging the gap between formal financial institutions and the rural poor by making individual microcredit loans directly to villagers, micro entrepreneurs, impoverished women and families (Aldaihani & Ali, 2019; Junipiansa & Disastra, 2025).

In today's dynamic business environment, securing customer loyalty through an adequate and a strong focus on customer relationship management is one of the key factors enabling firms to gain a lasting competitive advantage in winning the market. However, MFBs still face greater challenges when it comes to customer loyalty (Ramirex-Asis, Maguina-Palma & Huerta-Soto, 2020; Tegambwage & Kasoga, 2025). In order for MFBs to be competitive enough to attain their mandate of improving financial inclusiveness and grass-root economic empowerment, it is imperative to know more about factors that may help these institutions achieve their financial and social goals such as relational constructs.

However, relational studies of MFBs application in the African context in general and Nigeria in particular are scarce in spite of the strong correlation between effective and efficient banking and RM strategies (Andani & Hidayat, 2022; Kansperger & Kunz, 2010). Extant literature has shown general paucity of studies on the impact of relational constructs of service personalization (Aldaihani & Ali, 2019) trust and communication (Nkwede, Ogba, Nkwede & Ogwu, 2022) on customer loyalty of MFBs. To this end, the present study seeks to fill the gap by testing the impact of salient relational constructs of trust, personalization and communication on customer loyalty of MFBs in the context of Nigeria.

In particular, given the paucity of studies on the constructs of personalization and communication in the mainstream RM literature, this study makes a significant contribution to theory by validating the relative effect of personalization and communication in the context of MFBs. The insights from this study will help to verify the expected positive effect of trust, service personalization and communication on customer loyalty among MFBs and these shall provide a guide policy makers and managers and operators of MFBs in Nigeria.

Findings of this study validate previous studies on the association between relational constructs and customer loyalty that concentrated in mainstream Money Deposit Banks to the neglect MFBs. Generally, the outcome of

the research provides MFBs' policy makers and managers a sense of direction in the struggle to save the Nigerian MFBs from the customer loyalty challenges that hamper the achievement of their mandate.

## Objectives

The main objective of the study is to address the myriad of marketing issues confronting the MFBs sector of Nigeria by enhancing their capacity to deliver on their mandate, including financial inclusiveness, funding of small and medium size enterprises (SMEs) and grass-root economic empowerment. To this end, the research seeks to examine the impact of three relational constructs on customer loyalty among MFBs. The specific objectives of the study are as follows:

- i. To investigate the effect of trust on customer loyalty among MFBs.
- ii. To examine the effect of communication on customer loyalty among MFBs.
- iii. To determine the effect of service personalization on customer loyalty among MFBs

## Hypotheses

Hypothesis is defined as a proposition, or set of propositions, set forth as an explanation for the occurrence of some specified group of phenomena, either asserted merely as a provisional conjecture to guide investigation or accepted as highly probable in the light of established facts.

Building on the established research aims and objectives, the following hypotheses are formulated and tested.

- i) Trust has significant positive impact on customer loyalty among MFBs.
- ii) Communication has significant positive impact on customer loyalty among MFBs.
- iii) Personalization has significant positive impact on customer loyalty among MFBs.

## LITERATURE REVIEW

Extant literature has shown that relational constructs, the proxy for RM is one of the major predictors of customer loyalty. Put differently, customer loyalty is one of the outcomes of relational strategies. While much of the marketing theory and its application incline on acquiring new customers through innovative products and services to meet particular needs (Tegambwage & Kasoga, 2025) relational constructs stresses establishing and maintaining long-term relationships to enhance performance (Morgan & Hunt, 1994). Abundant studies have documented the significant positive relationship between relational constructs and customer loyalty in different sectors including banking (Meshack, & Mutuku, 2023; Ndubisi, Wah & Ndubuisi, 2007; Nurrohman, Astuti, & Yulianto, 2023). As a field of study, customer loyalty remains a major interest of the academics and practitioners (Frasquet, Ieva & Molla-Descals, 2024; Gummesson & Gronroos, 2012).

### Customer loyalty

With regard to loyalty conceptualization, literature looks at the multidimensional nature of customer loyalty from two perspectives: one viewpoint emphasizes on building process (Kiyani et. al., 2012) while the other viewpoint stresses on related outcomes (Bilal & Akbar, 2021; Zeithaml et al, 1996). Meanwhile, customer loyalty has been conceptualized verbosely by different writers. Oliver (1999) conceptualized loyalty as an extremely held attachment to a product or service such that the buyer wishes to patronize the brand time after time in the future without consideration to factors that may bring about switching, including promotional activities. It is argued that attitudinal loyalty in particular, develops through three phases, namely cognitive, affective and conative loyalty. On the other hand, behavioural loyalty (action loyalty) comes out from the three chronological processes of attitudinal loyalty (Rimirex-Asis et al., 2020).

### Trust

A widely cited definition of trust is the one given by Morgan and Hunt (1994) who speculate that trust exist where one party is confident in the reliability and integrity of a partner in transaction. Therefore, trust refers to the willingness to rely on a business partner in whom one has self-confidence. The construct of trust borrows

from the classical viewpoint, hinged on social exchange theory which perceive trust as the basic expectancy of a person that the words of a business partner are reliable; highlighting the importance of confidence (Tegambwage & Kasoga, 2025). Stressing the importance of trust in predicting customer loyalty, Rhamdhani and Rptiono (2023) suggest that consumer trust in services, particularly in micro-financing, is very important in enhancing customer commitment to continue to patronize their services. The authors added that the pledge that is made based on trust will surely make consumers loyal to these banking products and services.

### **Communication**

Communication is defined as the ability of the service firm to provide the customer with information that is timely and trustworthy (Anderson, 2025). It is suggested that efficient communication can lead to satisfaction and eventual customer loyalty (Quanyson, Issau, Gnankob & Seidu, 2024).

### **Personalization**

Personalization is construed as the customization of some aspects of the service or its delivery, thereby treating each customer as a distinct individual with a different set of service requirements (Alnahdi & Bchennaty, 2024), thereby creating a fit between customers and services (Anderson, 2025).

### **Antecedents of Customer Loyalty**

Various antecedents of customer loyalty has been identified by literature such as customer satisfaction (e.g., Armstrong & Seng, 2000; Dharmanto, Rianto & Nur, 2022), switching cost (e.g., Dagger & David, 2012), customer relationship management (e.g., Nurrohman, Astuti & Yulianto, 2023) and corporate/brand image (e.g., Khoa, 2020).

Past studies have reported the link between customer loyalty and other relational constructs such as commitment, shared value, empathy, reciprocity and conflict handling. Market segmentation is reported by Masood et al. (2017) while service quality was reported by Mohammed & Sani (2022). The indirect positive effect of shared value on customer loyalty is document in Hau & Ngo (2012) while the influence of empathy on customer loyalty is found in Nkwede, et al., (2022).

The role of relational constructs is to identify, establish, maintain, and enhance relationships with customers and business stakeholders to attain the objectives of all the players through mutual exchanges and discharge of responsibilities. Morgan and Hunt (1994) gave a broadly accepted definition of RM, construed here as relational constructs to refer to all marketing activities directed at establishing, developing, and maintaining successful relational exchanges. It is suggested that relational constructs can be deployed to build exceptional marketing assets through management of interactions and networks for the survival, growth and long-term profitability of a business (Ehiobuche & Khan, 2012) through utilization of resources effectively and efficiently (Ehigie & Taylor, 2009). Relational constructs are client driven activities and tactics that improve reliability, confidence and effective flow of timely and trustworthy information between MFBs and their valuable customers and should have been the focus of bank marketing practices (Nyabundi., et al. 2021). The generic concept of relational constructs is the one that view relational strategies as a form of establishing, strengthening, and maintaining high-value relationships with customers and business partners for the benefit of the stakeholders in the transaction (Kotler et al., cited in Khoa, 2020).

## **THEORETICAL FRAMEWORK**

This study used the Social exchange theory (SET) as the theoretical framework. SET can be traced back to the mainstream theories of social behaviour, construed as any interaction between parties in an exchange of resources (Fan, X, Li, J., Mao, Z. & Lu, Z 2022; Homans, 1958). Major contributions to the development of SET came from the works of sociologists such as Blau (1960, 1964), Homans (1958) and psychologists like Thibaut and Kelley (1959).

SET suggests that to achieve the needed flexibility in complex exchanges akin to unforeseen circumstances, relational exchanges are noticeable in high levels of cooperation, joint planning and mutual adaptation to the



needs of the stakeholders. This characteristic of mutual adaptation and higher levels of cooperation is demonstrated by mutual trust, communication and personalization of services that akin to RM particularly in MFBs (Abubakar & Moukhtar, 2015; Coelho & Hennseler, 2012; Kantsperger & Kunz, 2010; Fan, et al., 2022).

Extent literature suggests that exchange is the foundation of marketing theory and practice (Bagozzi, 1975) which is further proven by conceptualization of marketing process as act of exchanging between parties (Kotler, 1991; Jeong & Hung, 2017). Besides, relational exchange has been the focus of several researches in business-to-business (B2B) and business-to-customer (B2C) contexts drawing from SET (e.g., Celhøe & Hennseler, 2012; Jeong & Hung, 2017).

From the perspective of the RM, maintaining existing customers is much more beneficial than searching for new customers (Yusuf et al., 2024). It is argued that an important component of social exchange is trust because to a large extent, social exchange is governed by social “obligations” rather than by contacts. In extending benefit to an exchange partner, one must be confident that the other party will reciprocate (Homans, 1958). As a general rule, SET imply that small and insignificant transactions may be the foundation of establishing trust between relational exchange partners such that as the value a stakeholder receives (Aldaihani & Ali, 2019; Rutti et al., 2012; Nguyen & Liem, 2013; Yusuf et al., 2024).

## **METHODOLOGY**

Research design provides a logical approach for the achievement of the objectives of a research by way established data collection technique. Hence, this study used descriptive survey design in order to describe the characteristics and behavioural loyalty of MFBs customers. Survey research is suitable for determination of distribution and interrelationships among sociological and psychological constructs, like views and attitudes of a large population that cannot be directly observed (Sekaran & Bougie, 2010).

### **Population, sampling and sample size of the Study**

Population of the study is the complete set of elements (persons or objects) that possess some common characteristic defined by the sampling criteria established by the researcher. In the context of the current study, it refers to all the individual customers of the selected MFBs in the North-West Geopolitical Zone of Nigeria, namely Kano, Jigawa, Kaduna, Katsina, Zamfara, Sokoto and Kebbi States. The actual population size cannot be established due to the confidential nature of banks, MFBs inclusive. Hence, the researchers resort to convenience sampling procedure.

All MFBs operating in Nigeria provide similar services to all of their customers across the country. Even though, the customers patronize different banks, they receive similar services across the 36 states and the federal capital territory, Abuja. The North-West Geo-political Zone shall be used as representative of the remaining geo-political zones considering the homogeneity of the services rendered by the MFBs in the country. A convenience procedure has been employed to take a sample of 487 respondents from the customers of the selected MFBs.

## **DATA COLLECTION METHOD**

Data were collected through a self-administered questionnaire. To administer questionnaire to a large population at the same time is less expensive than interviewing (Sekaran and Bougie (2009). Simple random sampling of every third customer to enter the banking hall between 9:30a.m and 3.00p.m on Mondays and Fridays was employed. The support of the frontline MFBs staff was obtained through the managers who helped to inform customers that the survey was approved by the bank and also encouraged customers to participate voluntarily.

### **Technique of Data Analysis**

Being an impact assessment study, regressions analysis was used to examine the effects of the three independent variables on the single dependent variable as contained in the hypothesis's statements. Statistical Package for the Social Sciences (SPSS) version 20 together with descriptive statistics was used to present the statistics in order to reduce large data to manageable summaries for easy comprehension and interpretation (Cooper & Chandler, 2006).

## RESULTS AND DISCUSSION

**Table 1.1 Descriptive Statistics**

Variable	Mean	Standard Deviation	N
CLOY	3.6837	.94909	382
TR	3.6942	.95817	382
COM	3.6348	.91421	382
PER	3.6564	.93221	382

**Table 1.2 Correlation Matrixes between Relational Constructs and Customer Loyalty of MFBs**

Variable	1	2	3	4
Trust	1			
Communication	.553**	1		
Personalization	.479**	.679**	1	
Customer loyalty	.598**	.590**	.602**	1

Correlation is significant at the 0.01 level (2-tailed)

The result presented in table 1.2 above shows trust is significant at 1 per cent while the remaining variables, namely communication and personalization correlates positively with the dependent variable and significant also at 1 per cent. This therefore, implies that an increase in consumer trust, communication and service personalization will result to higher level of customer loyalty towards the MFBs. In other words, the customer loyalty is significantly and positively related to trust, communication and personalization.

**Table: 1.3 Regression Results from OLS Output**

Variable		Beta	T-Value	P-Value
CLOY (CONSTANT)		0.557	3.407	0.001
TR		0.342	7.838	0.000
COM		0.197	3.604	0.000
PER		0.313	6.142	0.000
R	0.710			
R <sup>2</sup>	0.504			
Adj R <sup>2</sup>	0.500			
F-statistic	128.130			
F-sig	0.000			

**Table 1.4 Model Summary**

R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2
.504	.500	.67094	.504	128.130	3	378

Predictors: (Constant), PER, TR, COM

The estimated equation of the study is represented as follows:

$$\text{Customer loyalty} = 0.557 + 0.342 (\text{trust}) + 0.197 (\text{communication}) + 0.313 (\text{personalization}).$$

Customer loyalty would be equal to 0.557 when all other variables are held constant. Customer loyalty would increase by 0.342, 0.197, and 0.313 when there is an increase in trust, communication and personalization by one unit in the change in trust, communication and personalization all other variables remaining constant. The implication is that the higher the relational constructs as represented by trust, communication and personalization, the higher would-be customer loyalty towards MFBs and vice versa.

### **Hypothesis one**

H1: Trust has significant positive effect on customer loyalty.

To determine whether trust has significant positive effect on customer loyalty, the study made use of regression analysis, the result of which is shown in table 1.2 above. The result reveals that the beta coefficient in respect of trust is (0.342) and the t-statistic is (7.838). Trust is significant at 1 per cent (0.000). This signifies that trust has positive influence on customer loyalty among the selected MFBs. The implication is that the higher the consumer trust, the higher the customer loyalty to the MFBs. The significant level of 1 per cent provides sufficient empirical evidence for the acceptance of hypothesis one.

### **Hypothesis two**

H2: Communication has significant positive effect on customer loyalty.

This hypothesis investigates the influence of communication on customer loyalty of deposit money banks. To determine whether the hypothesis is acceptable, the study made use of regression analysis, the estimated result of which is shown on table 4.3.28 above. Similarly, the regression results depicts that the beta coefficient in respect of communication is (0.197) while the t-statistic is (3.604) and it's significant at 1per cent (0.000). This signifies that communication has positive effect on customer loyalty among customers of MFBs in Nigeria and it has also indicated that timely and trustworthy communication would increase the MFBs' customer loyalty. The implication of this result is that the more effective is communication between the MFBs and their customers, the more customer loyalty. The significant level of the result provides us with sufficient empirical evidence to accept hypothesis two.

### **Hypothesis three**

H3: Personalization has significant positive effect on customer loyalty.

This hypothesis examines the impact of personalization on customer loyalty. To determine the impact of the independent variable on the outcome variable, this study made use of regression analysis, the estimated result of which is shown in table 1.2 above. For personalization, the beta coefficient is (0.313) and the t-statistic is (6.142) and it is significant at 1 per cent (0.000) level which implies that the higher the bank service personalization, the higher would be the customer loyalty among MFBs. The 1 per cent level of significance provides us with sufficient empirical evidence to accept hypothesis three.

Finally, relational constructs positively impact customer loyalty. The cumulative impact of the independent variables in explaining the dependent variable is up to 71 per cent while the remaining 29 per cent is accounted for by other factors. This implies significant positive effects of trust, communication and personalization on customer loyalty. Similarly, the coefficient of determination  $R^2$  is (50.4 per cent) which means the model is fit and that deployment of relational constructs by MFBs in Nigeria would impact customer loyalty by 50.4 per cent as reported while the remaining 49.6 per cent is accounted by other factors. However, in spite of some abnormalities, the Adjusted  $R^2$  stands at (50 per cent). Similarly, the result of F-statistic which reflects the overall fitness of the model has a value of (128.130) which implies that the model is well fitted and significant at 1 per cent (0.000). This provides evidence that the model fits the data well and that the combined effects of the explanatory variables is statistically significant in explaining the dependent variable.

## **DISCUSSIONS OF FINDINGS**

The study reveals that there was a significant positive impact of the relational constructs of trust, communication

and personalization on customer loyalty among customers of MFBs in Nigeria. It implies that without trust, communication and personalization, relational constructs may not predict customer loyalty among MFBs in Nigeria. Put differently, increase in customer loyalty of the sampled MFBs' customers depends upon trust between the banks and their customers, effective communication and personalization of bank products.

The study specifically shows that trust has significant positive influence on customer loyalty of MFBs. Trust entails confidence, credibility and benevolence of a business partner (Caceres & Paparoidamis, 2007). As expected, the findings of the present study provide empirical support for the significant positive impact of trust on customer loyalty which concur with some previous research evidence such as and Coelho and Henseler (2012) & Kantsperger and Kunz (2010).

The researcher argues that trust should be significant and positive to customer loyalty among MFBs. Supportive of the foregoing argument is social exchange theory which stresses the central role of trust in fostering long-term relationship.

Expectedly, the findings of the present study provides empirical evidence of the significant positive impact of communication on customer loyalty of MFBs which concur with previous studies such as Ball et al. (2006) and Halimi et al. (2011). Communication entails the ability of the MFBs to provide their customers with timely and trustworthy information capable of resolving conflicts and reinforcing confidence in the banking system (Morgan & Hunt, 1994). By addressing consumer disputes through good communication, MFBs will enhance customer loyalty. This assertion is anchored on Social Exchange Theory which postulates that personal recognition and sharing of credible information through communication are held more important than economic gains in relational context and can engender long term business relationship (Thibaut & Kelley, 1959).

Furthermore, the findings of the study reveal that personalization has a significant positive impact on customer loyalty. Personalization is construed as the customization of certain aspects of MFBs service or its delivery to suit the individual requirements of customers. Customers whose unique banking needs are provided by taking advantage of customer information and data which are held to meet the distinctive needs and desires of customers tend to have positive experience which enhances customer loyalty to the business partner. The current demand of Nigerian bank customers for greater variety and higher quality bank products can be achieved by MFBs through service personalization. In support of this assertion, Social Exchange Theory (Bagozzi, 1975) argues that partners who receive relationship benefits such as service personalization tend to reciprocate the gesture by prolonging the relationship tenure (Anderson, 2025).

### **Limitations Of the Research Work**

There is no study without limitations and therefore, the present research is not an exemption. In spite of the enormous contribution of this study, its finding should be taken while considering the following limitations:

- i. The study was not a longitudinal one though it is supposed to be longitudinal but for the time factor within which it has to be concluded to meet funding regulations.
- ii. The scope of the study is limited to MFBs in the North West Geopolitical Zone of Nigeria to the exclusion of other Geopolitical Zones in Nigeria. Furthermore, only MFBs are sampled thereby neglecting other types of banks such as Deposit money banks and development banks. Yet, the findings of the study could give insights that may include other banks.
- iii. In collecting data, only bank customers were used to collect primary data, even-though ample secondary data relevant to customer loyalty information exist with the banks. However, the primary data used may be more important than secondary data. Again, it would have been impossible for the researcher to access secondary data related to customer loyalty given the secrecy nature of banks.
- iv. Another limitation of the study was the use of a convenience sampling method instead of a probability sampling method. However, this limitation cannot invalidate the results of the study especially considering the fact that a representative sampling frame is not possible in a study that use bank customers as unit of analysis.



## Suggestions For Future Studies

Considering the limitations of the present study future studies are required as follows:

- i. A longitudinal study is suggested in the future consistent with the requirements of a consumer attitude study such as the present one.
- ii. In future research, a probability sampling method should be employed to enhance generalization of research findings.
- iii. Extension of the present study to cover other Geopolitical Zones of the country to see whether data will behave in a similar way is suggested, even though the characteristics of the respondents in other sections of Nigeria may be similar.
- iv. Since the current study is limited to MFBs, future studies may examine other types of banks including Islamic banks and Development Banks.

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