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Measuring the Impact of Relationship Marketing on The Perceived Value of The Bank-Customer Relationship

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ABSTRACT

This study aims to examine the empirical relationship between relationship marketing dimensions (personal communication, conflict management, and trust) and perceived value creation (perceived functional value and relational benefits) within the Algerian banking sector, specifically at the Bank of Local Development (BDL). Based on a sample of BDL clients, linear regression and ANOVA analyses were conducted. The findings reveal significant positive impacts of personal communication, conflict management, and trust on relationship value creation. Besides, demographic variations indicate gender-based differences in response to relational orientation, whereas age, education, and income levels show no significant differences.

Keywords: Relationship Marketing, Perceived Value, Relational Benefits, Bank-Customer Relationship, BDL.

Since ancient times, national economies have been built on the activities of banking systems. Banks play a vital role in financing economic activities through financial intermediation, which consists of accepting funds in the form of deposits and transforming them into long-term loans. It is worth noting that this function is uniquely entrusted to commercial banks, also known as deposit banks. The economic significance of this mission lies in its contribution to mobilizing savings; furthermore, as part of their operations, commercial banks provide payment instruments to their clients. Banks operate within what is known as a banking system, which comprises a group of commercial banks operating under the supervision of a central bank.

In the early 1980s, alongside the emergence and expansion of service marketing, scholars began focusing on relationship marketing—a field that experienced exponential growth in research. Defined as a set of activities aimed at building, maintaining long-term customer relationships, and achieving a high level of partnership between both parties, relationship marketing was described by several schools of marketing thought as a fundamental paradigm shift compared to transactional marketing. Moreover, this approach is not restricted solely to customer relationships; it also aims to establish and enhance relationships with all other stakeholders. The literature has consistently affirmed the alignment of this new concept with the banking sector, reinforcing its contribution to the advancement of bank marketing.

Concurrently, driven by intensifying market competition, the concept of perceived value creation emerged and gained strategic importance among corporate decision-makers and

marketing scholars alike, owing to its crucial role in enhancing firm competitiveness. However, it should be emphasized that the concept of value originated in economic thought, through analyses by major economic schools from the late 18th to the early 20th century. Notable contributions include Adam Smith's seminal work *The Wealth of Nations* (1776), David Ricardo's *Principles of Political Economy and Taxation* (1817), and Karl Marx's two-volume work *Capital*, as well as the theoretical contributions of the neoclassical school.
To establish a more precise definition of perceived value, various studies examining the subject highlight the necessity of distinguishing between *customer perceived value* and *Customer Lifetime Value* (CLV), as these represent two distinct conceptual frameworks. In the former case, firms strive to create value within their offerings that customers perceive as superior relative to competitors' alternatives.
Regarding the banking sector in Algeria, it has undergone significant transformations marked by deep structural reforms, particularly during the transition toward a market economy. New legislation paved the way for private investment and foreign banking entry. This evolution exposed Algerian banks to a novel competitive landscape, confronting them with the challenge of rapidly securing customer loyalty.
Finally, with respect to the empirical study, customers of the Banque de Développement Local (BDL) were selected to complete the survey designed for this research.

1. Main Research Problematic

Based on the foregoing context, the central research problem is formulated through the following main question:
How can the perceived value created within the bank-customer relationship be measured through a relational orientation in the case of BDL?

2. Hypotheses

To address the main problem and its sub-questions, the following hypothesis was formulated:
H1: *Relational marketing dimensions (personal communication, conflict management, and trust) have a positive and significant causal impact on the customer-perceived value of the bank-customer relationship (functional value and relational benefits) at BDL.*
H1a: *Personal communication positively influences the perceived functional value and relational benefits in the bank-customer relationship.*
H1b: *Conflict management positively influences the perceived functional value and relational benefits in the bank-customer relationship.*
H1c: *Trust positively influences the perceived functional value and relational benefits in the bank-customer relationship.*
To address this research problem and test the formulated hypotheses, this paper is structured as follows:
First, it presents a theoretical literature review on the global perceived value of the bank-customer relationship and the relationship marketing strategies.
Second, the methodological framework and empirical design are outlined, focusing on the customer sample of the *Banque de Développement Local* (BDL).

Finally, the empirical findings are presented and discussed, highlighting the main academic and managerial implications for enhancing customer-perceived value through relational strategies.

LITERATURE REVIEW

This literature review establishes the theoretical framework underlying the empirical investigation. It brings together two complementary streams of research in services marketing relationship marketing strategy and customer-perceived value. The first section examines the core operational components of relationship marketing—namely personal communication, trust, and conflict management—as key drivers of long-term bank–client relationships. The second section explores the multidimensional nature of total customer-perceived value, analyzing how relational efforts complement core service delivery to generate sustained customer loyalty within the banking sector.

Section One: Relationship Marketing Strategy

Relationship marketing aims to establish long-term relationships between the organization and its partners, specifically focusing on customers in this study. This is achieved through the organization's ability to gain the trust of these partners and ensure their commitment to the organization. In other words, significant internal efforts are exerted, stemming from long-term decisions. This highlights the strategic dimension of relationship marketing, whose successful implementation requires incorporating change management. Change management often represents an obstacle if decision-makers fail to recognize its importance, given that relationships are forged between individuals—namely customers and employees—regardless of the communication channel used, whether direct or remote.

The relationship marketing strategy manifests through its core components, which are implemented within the organization to achieve multiple objectives, particularly developing trust and commitment—the two fundamental pillars of any relationship. The literature on relationship marketing highlights several components, prominently featuring three in particular: Personal Communication (1), Trust (2), and Customer Conflict Management (3).

1. Personal Communication

Organizations increasingly recognize that their most valuable assets are their relationships with customers and other key stakeholders (Duncan & Moriarty, 1998, p. 3). The study of communication is fundamentally the study of relationships; in other words, relationships are impossible without communication (Duncan & Moriarty, 1998, p. 3). Interaction at the marketing communication level arises through a combin (Anderson & Narus, A model of distributor firm and manufacturer firm working partnerships, 1990)ation of one-way communication (e.g., heavy media advertising) and two-way communication (e.g., personal selling and customer service) (Duncan & Moriarty, 1998, p. 8). Besides, communication with customers is considered an essential process for relationship marketing and is often described as the lifeblood of relationship marketing (Sheth, Parvatiyar, & Sinha, 2015, p. 131). Given the significance of this concept in relationship marketing, several of its definitions are outlined below:

- "Communication includes methods of exchanging and sharing information between partners and openness between partners in their information exchange" (Fontenot & Wilson, 1997, p. 7).
- It is also defined as "the formal and informal sharing of meaningful and timely information" (Anderson & Narus, 1990, p 44).
- It is further defined as "the human activity that connects people together and creates relationships" (Duncan & Moriarty, 1998, p. 2).

Mutual communication between the two parties of a relationship is one of the essential variables of relationship marketing. It plays a vital role in enhancing and sustaining the relationship over the long term, particularly in the service sector, including banks. Fine-tuning customer communications yields clear benefits; thus, specialized training and focused deployment of staff can help generate the trust, satisfaction, and commitment that banks desire in their customer relationships .

2. Trust: The Concept of Trust

Trust is a widely prevalent concept in society, as individuals continuously seek to build social or commercial relationships with others based on trust out of fear of deception and fraud. Individuals look for a relational partner whose behavior is both predictable and obligating (Crosby, Evans, & Cowles, 1990, p. 70). It is also exceptionally vital in developing service relationships and institutional benefits (Aurier & N'Goala, 2010, p. 303).

Trust is considered the key building block of relationship marketing (Berry, 1995, p. 242). It is inversely related to the service provider's opportunistic behavior and therefore combines ethical considerations (such as integrity, honesty, benevolence, good morals, etc.) (Aurier & N'Goala, 2010, p. 306).

3. Conflict Management

Conflict management is defined as "the organization's ability to minimize the negative consequences of manifest and potential conflicts" (Ben ISSA, 2011, p. 10). Conflicts arise from differing perceptions of roles and goals among the parties involved in the relationship (Dwyer, Schurr, & Oh, 1987, p. 18). Given that conflicts are inevitable in most relationships (Fontenot & Wilson, 1997, p. 7), conflict management is effective when relational partners resolve disputes amicably (Fontenot & Wilson, 1997, p. 7).

In managing conflicts, organizations seeking to build strong customer relationships must always be willing to work with their clients according to behavioral standards higher than mere legal requirements (Berry, 1995, p. 243). From a relational perspective, the parties involved seek to reach a compromise by prioritizing the reconciliation of each party's interests to allow the relationship to continue (Ivens & Mayrhofer, 2003, p. 45).

The core components of a relationship marketing strategy reflect the relational orientation of any institution adopting this approach. These components enable the structured and effective strengthening of customer relationships because they enhance the customer's perception of the relationship with the institution as an entity and as individuals. For this reason, decision-makers in the service sector—particularly in banks—are advised to adopt and support these components to achieve a competitive advantage, or in other words, to offset traditional positioning through relational orientation. Tremendous technological tools contribute to maximizing this strategy, though always alongside the human element. Notably, communication and conflict management stand out as prominent elements due to how quickly customers perceive them.

Section Two: Total Perceived Value of the Bank–Client Relationship

A long-term relationship connects the client to the bank with which they interact, characterized by frequent visits aimed at obtaining various services. This relationship leads to the creation of value perceived by the client across multiple dimensions that cannot be separated from one another when evaluating the bank. For instance, a service cannot be evaluated without referring to trust; a client might initially receive high-value services yet assign a lower level of trust to the bank. This makes the client cautious, rendering the total value of their relationship with the bank incomplete, as the bank–client relationship represents an experience lived and perceived by the client primarily through a blend of two dimensions: Communication and Trust.

Literature has focused on the concept of total service value, which encompasses the core service value augmented by the relationship value.

1. The Concept of Total Episode Value

A review of the literature on perceived value, particularly within the service domain, reveals an analysis of customer-perceived value split into:

- Core or Basic Service Value: The customer's comparison of the benefits and sacrifices resulting from consuming the core service.
- Relationship Value: The benefits and sacrifices stemming from the relationship between the customer and the service provider, extending beyond the basic service.

Hence, the term "Total Episode Value" is utilized, which can be defined as a function of both episode value and relationship value (Ravald & Grönroos, 1996, p. 23). Total episode value is formulated as follows:

Total Episode Value = Episode Benefits + Relationship Benefits / Episode Sacrifices + Relationship Sacrifices

A lower episode value can be offset by a positive perception of the relationship if the value of maintaining a relationship with a specific provider is perceived as high by the customer (e.g., low relationship costs, low sacrifices, service staff knowing the customer's needs and preferences well, familiarity, and competence). Consequently, the overall positive perceived value of each episode can be balanced, maintaining total episode value at a satisfactory level.

An organization must be capable of maintaining a good relationship with its clients, making customers more forgiving of occasional performance flaws.

Besides, executive management must recognize the mutual interdependence between episode value and relationship value: a positive episode value enhances relationship value, while a positive relationship value increases the total episode value.

In a long-term relationship with a supplier, the concept of benefit takes on a deeper meaning. Elements such as Security, Credibility, and Protection enhance trust in the provider, thereby supporting and encouraging customer loyalty. Following a series of successful transactions, the client begins to feel secure with the provider, fostering trust as they become confident in the institution's ability to fulfill their needs and honor its commitments. Security, credibility, and protection contribute to reducing customer sacrifices—an outcome clients view as essential and valuable—ultimately raising customer-perceived value at both the episode and relational levels.

2. Model for Measuring the Total Perceived Value of Banking Services

Measuring customer-perceived value is a major focal point for marketing scholars, akin to measuring perceived quality. The importance of measurement lies in identifying the key elements decision-makers must emphasize to guide their efforts toward creating superior customer value relative to competitors, within a specific context, to achieve customer loyalty. A researcher's choice of value measurement model depends primarily on their research objectives. Specifically, if perceived value is the central construct of the study, adopting a multidimensional representation of value aspects is essential for developing precise measurement models.

In the work of Zeithaml (1988), perceived value can be represented using an aggregate or integrative approach, providing a global evaluation of the offer. Historically, product value was addressed through a simple price/quality ratio. In alignment with Holbrook's vision (1999), perceived value can also be conceptualized using an analytical approach. The latter focuses not on assessing the overall level of value, but on distinguishing distinct components within the value construct itself (Rivière & Mencarelli, 2012, p. 11).

For banking services, a 24-item post-purchase perceived value scale known as GLOVAL was developed (Roig et al., 2006, p. 270). It identifies six dimensions of perceived value:

- Four Functional Dimensions: Functional Value of the Establishment (facilities), Functional Value of Contact Personnel (professionalism), Functional Value of the Service (quality), and Functional Value of Price.
- Two Emotional Dimensions: Emotional Value and Social Value.

Generally, scholars addressing the concept of value agree that it is a multidimensional construct comprising two main components: one functional and the other emotional. Although focused on post-purchase perceived value, the key advantage of the GLOVAL scale is its capacity to measure the overall perceived purchasing value, evaluating not only the consumption experience but also the buying experience itself (Roig et al., 2006, p. 278).

Testing the Hypotheses of the Field Study

After reviewing the descriptive aspects of the study through the descriptive analysis of the studied sample and analyzing the quality criteria for the use of the measurement scale in the previous two sections, this section will address testing the study's hypotheses. The objective is to identify the relationship between relational orientation and the perceived and created value of the bank-client relationship for clients of the Bank of Local Development (BDL) in Algeria. This will be achieved by testing the main hypotheses and their corresponding sub-hypotheses.

This section includes a presentation of the statistical analysis results conducted to test the study's hypotheses. Given the nature of the study's hypotheses, Pearson's simple correlation coefficient and the t-test were utilized. Multiple regression analysis was also employed to test the validity of the hypotheses, using Analysis of Variance (ANOVA) to test the statistical significance of the regression model, in addition to using multiple regression analysis.

1. Testing the First Hypothesis

This part includes the analysis of the results reached regarding the relationship between personal communication and the perceived and created value from the bank-client relationship, alongside testing for statistical significance. This hypothesis was derived from the premise that there is a relationship between personal communication and the perceived and created value from the bank-client relationship.

This hypothesis was divided into two sub-hypotheses, which are:

A - The relationship between personal communication and perceived functional value:

- H0: There is no relationship between personal communication and perceived functional value;
- H1: There is a relationship between personal communication and perceived functional value;

B - The relationship between personal communication and relational benefits:

- H0: There is no relationship between personal communication and relational benefits;
- H1: There is a relationship between personal communication and relational benefits;

Below, we test the first main hypothesis by testing its corresponding sub-hypotheses. Simple regression and One-Way ANOVA were used to analyze the relationship between personal communication and the perceived and created value from the bank-client relationship. The results of the analysis are as follows:

Testing the First Sub-hypothesis: The relationship between personal communication and perceived functional value

To determine the relationship between personal communication and perceived functional value, we conducted the following tests. To test the hypothesis, a simple regression analysis was used, where:

Table (4-15): The relationship between personal communication and perceived functional value

Indicator	R	R2	F	Sig	B	T	Sig
	0.723	0.523	25.913	0.000	2.069	20.800	0.000

Source: Prepared by the researcher based on the statistical results.

Before applying the simple regression analysis to test the hypothesis, a series of tests were conducted to ensure the data's suitability for the assumptions of simple regression analysis. From the table, we note that the coefficient of determination equals 0.523, meaning that personal communication contributes to creating perceived functional value by 52.3%. It is clear from the table that the (F) value reached 25.913 from the ANOVA table, and the accompanying

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Sig value for (F) is 0.000, which indicates the overall significance of the partial regression model. Furthermore, the regression coefficient for the independent variable is significant at a significance level of (\alpha \le 0.05) where (B = 2.069, Sig = 0.000). Consequently, we reject the null hypothesis stating that the coefficient in the regression model is not significant. Referring to Table (4-16), which expresses the regression coefficients:

Table (4-16): Table of regression coefficients for the relationship between personal communication and perceived functional value

Model	Unstandardized Coefficients (B)	Unstandardized Coefficients (Std. Error)	Standardized Coefficients (Beta)	T	Sig
1 Constant (A)	11.372	1.939	—	5.864	0.000
Personal Communication	2.069	0.099	0.723	20.800	0.000

a. Dependent Variable: Perceived Functional Value
Source: Prepared by the researcher based on the statistical results.

We find that the constant value equals 11.372 and the Sig value equals 0.000, which is less than the significance level of 0.05. Therefore, we do not accept the null hypothesis stating that the constant term in the regression model is not significant. Based on the simple regression coefficients table, the relationship between personal communication and perceived functional value can be represented by the following equation:

$Y1.1 = 11.372 + 2.069\ X1.1$

Where:

- Y1.1: Represents the dependent variable (Perceived Functional Value)
- X1.1: Represents the first partial independent variable (Personal Communication)

Accordingly, we accept the hypothesis stating that there is a relationship between personal communication and perceived functional value at a significance level of (\alpha \le 0.05).

Testing the Second Sub-hypothesis: The relationship between personal communication and relational benefits

Through this hypothesis, we aim to determine whether there is a relationship between personal communication and relational benefits at a significance level of (\alpha \le 0.05).

To test the hypothesis, simple regression analysis was used, where:

Table (4-17): The relationship between personal communication and relational benefits

Indicator	R	R2	F	Sig	B	T	Sig
	0.528	0.279	14.418	0.000	0.363	12.364	0.000

Source: Prepared by the researcher based on the statistical results.

Before applying simple regression analysis to test the hypothesis, a series of tests were conducted to ensure the data's suitability for the assumptions of simple regression analysis. From the table, we note that the coefficient of determination equals 0.279. This means that personal communication at the studied bank contributes 27.9% to creating relational benefits for the bank's clients, while the remainder is due to other factors. It is clear from the table that the (F) value reached 14.418 from the ANOVA table, and the accompanying Sig value for (F) is 0.000, which indicates the overall significance of the partial regression model. Furthermore, the regression coefficient for the independent variable is significant at a significance level of (\alpha \le 0.05) where (B = 0.363, Sig = 0.000). Consequently, we reject the null hypothesis stating that the coefficient in the regression model is not significant. Referring to Table (4-18), which expresses the regression coefficients:

Table (4-18): Table of regression coefficients for the relationship between personal communication and relational benefits

Model	Unstandardized Coefficients (B)	Unstandardized Coefficients (Std. Error)	Standardized Coefficients (Beta)	T	Sig
1 Constant (A)	8.661	0.572	—	15.134	0.000
Personal Communication	0.363	0.029	0.528	12.364	0.000

a. Dependent Variable: Relational Benefits

Source: Prepared by the researcher based on the statistical results.

We find that the constant value equals 8.661 and the Sig value equals 0.000, which is less than the significance level of 0.05. Therefore, we do not accept the null hypothesis stating that the constant term in the regression model is not significant. Based on the simple regression coefficients table, the relationship between personal communication and relational benefits can be represented by the following equation:

$Y1.2 = 8.661 + 0.363\ X1.1$

Where:

- Y1.2: Represents the dependent variable (Relational Benefits)

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- X1.1: Represents the first partial independent variable (Personal Communication)

Accordingly, we accept the hypothesis stating that there is a relationship between personal communication and relational benefits at a significance level of (\alpha \le 0.05).

2. Testing the Second Hypothesis

This subsection involves analyzing the results obtained regarding the relationship between conflict management and the perceived and created value of the bank-client relationship, along with testing for statistical significance.

This hypothesis was derived from the premise that there is a relationship between conflict management and the perceived and created value of the bank-client relationship. The second sub-hypothesis was divided into two sub-hypotheses as follows:

A - The relationship between conflict management and perceived functional value:

- H0: There is no relationship between conflict management and perceived functional value;
- H1: There is a relationship between conflict management and perceived functional value.

B - The relationship between conflict management and relational benefits:

- H0: There is no relationship between conflict management and relational benefits;
- H1: There is a relationship between conflict management and relational benefits.

To test the validity of this hypothesis, Pearson's correlation coefficient, simple regression analysis, and One-Way ANOVA were utilized. Below is the presentation of the results of these various tests:

Testing the First Sub-hypothesis: The relationship between conflict management and perceived functional value

To determine the relationship between conflict management and perceived functional value, we conducted the following tests. Below are the results of testing the first sub-hypothesis:

To test the hypothesis, simple regression analysis was used, where:

Table (4-19): The relationship between conflict management and perceived functional value

Indicator	R	R2	F	Sig	B	T	Sig
	0.709	0.503	36.156	0.000	2.843	19.993	0.000

Source: Prepared by the researcher based on the statistical results.

Before applying simple regression analysis to test the hypothesis, a series of tests were conducted to ensure the data's suitability for the assumptions of simple regression analysis. From the table, we note that the coefficient of determination equals 0.503, which means that conflict management contributes 50.3% to creating perceived functional value, while the remainder is attributable to other factors. It is evident from the table that the (F) value reached 36.156 from the ANOVA table, with an accompanying Sig value of 0.000 for (F), indicating the overall significance of the partial regression model. Furthermore, the regression coefficient for the independent variable is significant at a significance level of (\alpha \le 0.05), where (B

= 2.843, Sig = 0.000). Consequently, we reject the null hypothesis stating that the coefficient in the regression model is not significant. Referring to Table (4-20), which expresses the regression coefficients:

Table (4-20): Table of regression coefficients for the relationship between conflict management and perceived functional value

Model	Unstandardized Coefficients (B)	Unstandardized Coefficients (Std. Error)	Standardized Coefficients (Beta)	T	Sig
1 Constant (A)	20.211	1.587	—	12.736	0.000
Conflict Management	2.843	0.142	0.709	19.993	0.000

a. Dependent Variable: Perceived Functional Value
Source: Prepared by the researcher based on the statistical results.

From the table, we find that the constant value equals 20.211 and the Sig value equals 0.000, which is less than the significance level of 0.05. Therefore, we do not accept the null hypothesis stating that the constant term in the regression model is not significant. Based on the simple regression coefficients table, the relationship between conflict management and perceived functional value can be represented by the following equation:

$Y1.1 = 20.211 + 2.843\ X1.2$

Where:

- Y1.1: Represents the dependent variable (Perceived Functional Value)
- X1.2: Represents the second partial independent variable (Conflict Management)

Accordingly, we accept the hypothesis stating that there is a relationship between conflict management and perceived functional value.

Testing the Second Sub-hypothesis: The relationship between conflict management and relational benefits

The objective of this hypothesis is to determine whether conflict management contributes to creating relational benefits. Below are the results of testing the second sub-hypothesis:

To test the hypothesis, simple regression analysis was used, where:

Table (4-21): The relationship between conflict management and relational benefits

Indicator	R	R2	F	Sig	B	T	Sig
	0.368	0.136	8.522	0.000	0.354	7.873	0.000

Source: Prepared by the researcher based on the statistical results.

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Before applying simple regression analysis to test the hypothesis, a series of tests were conducted to ensure the data's suitability for the assumptions of simple regression analysis. From the table, we note that the coefficient of determination equals 0.136, meaning that conflict management contributes 13.6% to creating relational benefits, while the remainder is due to other factors. It is clear from the table that the (F) value reached 8.522 from the ANOVA table, with an accompanying Sig value of 0.000 for (F), indicating the overall significance of the partial regression model. Furthermore, the regression coefficient for the independent variable is significant at a significance level of (\alpha \le 0.05), where (B = 0.354, Sig = 0.000). Consequently, we reject the null hypothesis stating that the coefficient in the regression model is not significant. Referring to Table (4-22), which expresses the regression coefficients:

Table (4-22): Table of regression coefficients for the relationship between conflict management and relational benefits

Model	**Unstandardized Coefficients (B)**	**Unstandardized Coefficients (Std. Error)**	**Standardized Coefficients (Beta)**	**T**	**Sig**
1 Constant (A)	11.760	0.502	—	23.404	0.000
Conflict Management	0.354	0.045	0.368	7.873	0.000

a. Dependent Variable: Relational Benefits

Source: Prepared by the researcher based on the statistical results.

From the table, we find that the constant value equals 11.760 and the Sig value equals 0.000, which is less than the significance level of 0.05. Therefore, we do not accept the null hypothesis stating that the constant term in the regression model is not significant. Based on the simple regression coefficients table, the relationship between conflict management and relational benefits can be represented by the following equation:

$Y1.2 = 11.760 + 0.354\ X1.2$

Where:

- Y1.2: Represents the dependent variable (Relational Benefits)
- X1.2: Represents the second partial independent variable (Conflict Management)

Accordingly, we accept the hypothesis stating that there is a relationship between conflict management and relational benefits.

3. Testing the Third Hypothesis

Through this hypothesis, we aim to determine whether trust has a relationship with the perceived and created value of the bank-client relationship.

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This hypothesis was derived from the premise that there is a relationship between trust and the perceived and created value of the bank-client relationship. The main hypothesis was divided into two sub-hypotheses as follows:

A - The relationship between trust and perceived functional value:

- H0: There is no relationship between trust and perceived functional value;
- H1: There is a relationship between trust and perceived functional value.

B - The relationship between trust and relational benefits:

- H0: There is no relationship between trust and relational benefits;
- H1: There is a relationship between trust and relational benefits.

Below, we test the third main hypothesis by testing its corresponding sub-hypotheses. Simple regression and One-Way ANOVA were used to analyze the relationship between trust and the perceived and created value from the bank-client relationship. The results of the analysis are as follows:

Testing the First Sub-hypothesis: The relationship between trust and perceived functional value

To determine the relationship between trust and perceived functional value, we conducted the following tests. Below are the results of testing the first sub-hypothesis:

To test the hypothesis, simple regression analysis was used, where:

Table (4-23): The relationship between trust and perceived functional value

Indicator	R	R2	F	Sig	B	T	Sig
	0.882	0.778	56.850	0.000	1.662	37.233	0.000

Source: Prepared by the researcher based on the statistical results.

Before applying simple regression analysis to test the hypothesis, a series of tests were conducted to ensure the data's suitability for the assumptions of simple regression analysis. From the table, we note that the coefficient of determination equals 0.778, which means that trust contributes 77.8% to creating perceived functional value, while the remainder is attributable to other factors. It is evident from the table that the (F) value reached 56.850 from the ANOVA table, with an accompanying Sig value of 0.000 for (F), indicating the overall significance of the partial regression model. Furthermore, the regression coefficient for the independent variable is significant at a significance level of (\alpha \le 0.05), where (B = 1.662, Sig = 0.000). Consequently, we reject the null hypothesis stating that the coefficient in the regression model is not significant. Referring to Table (4-24), which expresses the regression coefficients:

Table (4-24): Table of regression coefficients for the relationship between trust and perceived functional value

Model	Unstandardized Coefficients (B)	Unstandardized Coefficients (Std. Error)	Standardized Coefficients (Beta)	T	Sig
1 Constant (A)	8.690	1.166	—	7.455	0.000
Trust	1.662	0.045	0.882	37.233	0.000

a. Dependent Variable: Perceived Functional Value
Source: Prepared by the researcher based on the statistical results.
From the table, we find that the constant value equals 8.690 and the Sig value equals 0.000, which is less than the significance level of 0.05. Therefore, we do not accept the null hypothesis stating that the constant term in the regression model is not significant. Based on the simple regression coefficients table, the relationship between trust and perceived functional value can be represented by the following equation:
Y1.1 = 8.690 + 1.662 X1.3
Where:

- Y1.1: Represents the dependent variable (Perceived Functional Value)
- X1.3: Represents the third partial independent variable (Trust)

Accordingly, we accept the hypothesis stating that there is a relationship between trust and perceived functional value.

Testing the Second Sub-hypothesis: The relationship between trust and relational benefits
To determine the relationship between trust and relational benefits, we conducted the following tests. Below are the results of testing the sub-hypothesis:
To test the hypothesis, simple regression analysis was used, where:
Table (4-25): The relationship between trust and relational benefits

Indicator	R	R2	F	Sig	B	T	Sig
	0.496	0.246	8.648	0.000	0.224	11.346	0.000

Source: Prepared by the researcher based on the statistical results.
Before applying simple regression analysis to test the hypothesis, a series of tests were conducted to ensure the data's suitability for the assumptions of simple regression analysis. From the table, we note that the coefficient of determination equals 0.246, meaning that trust contributes 24.6% to creating relational benefits, while the remainder is due to other factors. It

is clear from the table that the (F) value reached 8.648 from the ANOVA table, with an accompanying Sig value of 0.000 for (F), indicating the overall significance of the partial regression model. Furthermore, the regression coefficient for the independent variable is significant at a significance level of (\alpha \le 0.05), where (B = 0.224, Sig = 0.000). Consequently, we reject the null hypothesis stating that the coefficient in the regression model is not significant. Referring to Table (4-26), which expresses the regression coefficients:

Table (4-26): Table of regression coefficients for the relationship between trust and relational benefits

Model	Unstandardized Coefficients (B)	Unstandardized Coefficients (Std. Error)	Standardized Coefficients (Beta)	T	Sig
1 Constant (A)	9.892	0.516	—	19.165	0.000
Trust	0.224	0.020	0.496	11.346	0.000

a. Dependent Variable: Relational Benefits
Source: Prepared by the researcher based on the statistical results.

From the table, we find that the constant value equals 9.892 and the Sig value equals 0.000, which is less than the significance level of 0.05. Therefore, we do not accept the null hypothesis stating that the constant term in the regression model is not significant. Based on the simple regression coefficients table, the relationship between trust and relational benefits can be represented by the following equation:

Y1.2 = 9.892 + 0.224 X1.3

Where:

- Y1.2: Represents the dependent variable (Relational Benefits)
- X1.3: Represents the third partial independent variable (Trust)

Accordingly, we accept the hypothesis stating that there is a relationship between trust and relational benefits.

4. Testing the Fourth Hypothesis

Table (4-27): Summary of One-Way ANOVA for the relationship between the study sample items and relational orientation according to their demographic characteristics

Study Variable	Sources of Variation	Mean Squares	F-Test	Significance Level (Sig)
Clients of the Bank of Local Development (BDL)	Between Genders	2358.192	15.929	0.000
	Within Genders	148.045		
	Between Age Groups	242.856	1.586	0.206
	Within Age Groups	153.173		
	Between Educational Levels	297.290	1.949	0.121
	Within Educational Levels	152.529		
	Between Income Levels	8.454	0.055	0.947
	Within Income Levels	154.363		

Source: Prepared by the researcher based on the statistical results.

The results of Table (4-27) show differences and variations among the sample items—clients of the Bank of Local Development—and their demographic characteristics, namely gender, age, educational level, and income.

Regarding gender, the Sig value equals 0.000, which is less than the 5% significance level (\alpha \le 0.05). This leads us to reject the null hypothesis stating that there is no difference in the degree to which BDL clients are influenced by the bank's relational orientation based on their gender.

Conversely, the Sig values for age, educational level, and income all exceed 5% (\alpha > 0.05). This leads us to accept the null hypothesis stating that there is no difference in the degree to which BDL clients are influenced by the bank's relational orientation according to their age, educational level, or income.

Conclusion and Recommendations

The Bank of Local Development (BDL) is a public banking institution that has successfully established a significant network of branches. It possesses substantial human capital endowed with the necessary competence to execute its relational strategy within a competitive banking market comprising public, private, and foreign-capital banks. Furthermore, BDL achieved a qualitative leap in digital transformation, particularly by acquiring an advanced information system named "Al-Nasr."

Our study concluded that there is a high relational orientation among the majority of the sample individuals, as evidenced by the positive responses from the majority of clients surveyed regarding the bank's relational orientation. The contribution of relational orientation to creating perceived value in the bank-client relationship was empirically confirmed.

This study reached key findings capable of contributing to the existing body of knowledge regarding the studied concepts and their interrelationships, while underscoring their importance within marketing. Furthermore, these findings enabled us to formulate a set of recommendations designed to inform bank decision-makers in their efforts to focus more on the customer, foster closer relationships, and achieve customer cooperation, thereby securing customer loyalty.

Finally, several future research topics are proposed. The significance of these topics emerged through our review of the relevant literature and the findings of this empirical study.

First: Study Findings

The study arrived at a set of findings summarized as follows:

1. There is a relationship between personal communication and perceived functional value.
2. There is a relationship between personal communication and relational benefits.
3. There is a relationship between conflict management and perceived functional value.
4. There is a relationship between conflict management and relational benefits.
5. There is a relationship between trust and perceived functional value.
6. There is a relationship between trust and relational benefits.
7. There is a difference in the degree to which clients of the Bank of Local Development are influenced by the bank's relational orientation based on their gender.
8. There is no difference in the degree to which clients of the Bank of Local Development are influenced by the bank's relational orientation based on their age.
9. There is no difference in the degree to which clients of the Bank of Local Development are influenced by the bank's relational orientation based on their educational level.
10. There is no difference in the degree to which clients of the Bank of Local Development are influenced by the bank's relational orientation based on their income.

Second: Recommendations

Based on the findings obtained in this study, we propose the following recommendations:

- **Recognize the importance of building long-term relationships** with clients and other stakeholders, as well as its role in achieving customer loyalty.
- **Foster a relationship-oriented culture** across all bank personnel, particularly frontline employees.
- **Adopt an organizational relational policy** that highlights to employees the necessity of allocating sufficient time to build positive interactions with clients.
- **Appoint bank executives** who possess strong interpersonal skills and a firm conviction regarding customer relationship building into leadership roles responsible for managing and developing client relationships.
- **Conduct periodic and objective evaluations** of the effectiveness of customer communication across digital channels and explore paths for improvement while involving all employees involved in customer-facing roles.

Author Note:

This article is derived from the author's academic doctoral dissertation examining relationship marketing and value creation at the Bank of Local Development (BDL) in Algeria. Data collection was carried out in 2022. All empirical data and statistical analyses presented in this paper represent the author's original work.

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