

ABSTRACT

Relationship marketing theory has been used in the area of both Business-to-Business and Business-to-Consumer in marketing. However, there have been limited studies of relationship marketing in Business-to-Consumer, especially in a bancassurance context. Thus, this study employed relationship marketing theory and related constructs to explain the success of bancassurance in Thailand. Hence, the purpose of this study was to investigate the influence of relational bonds, brand image, source credibility, risk aversion and relationship quality on customers' cross-buying intention of insurance products offered by banks.

About 700 questionnaires were distributed and after the data cleaning process, there were only 443 completed sets of questionnaires that qualified for SEM analysis. SEM technique was used primarily to test the model, while the multigroup technique was employed to test the moderating effect. Among the antecedents of relationship quality, only relational bonds are found to have a direct and positive relationship with the cross-buying intention. Other variables, such as source credibility and brand image, were found to have indirect effect on cross-buying intention through relationship quality. For the moderating effect, multigroup analyses were conducted. The sample of 443 was divided into two sub-groups i.e. a low level of risk aversion group (225 samples) and a high level of risk aversion group (218 samples). The result revealed that a high level of risk aversion strengthens the relationship between the affective commitment and cross-buying intention of bank customers.

Moreover, the results of this study contribute theoretically in the area of relationship marketing and relationship quality. Relationship marketing theory has proved to be a dynamic theory and still plays an important role in the twenty-first century especially in the services sector area. By adding risk aversion, the study helps to enhance the application of relationship marketing in a bancassurance context. Moreover, relationship quality between the bank and its customers helps explain the success of the cross-buying intention of bank customers in the Business-to Consumer context.