

**FINAL PROJECT APPROVAL SHEET**

**EFFECT OF RELATIONSHIP MARKETING ON CUSTOMER SATISFACTION AND  
RETENTION**

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## **ABSTRACT**

This purpose of this abstract is to provide and to allow managers and executives a rapid appreciation of the content of this article. Those with the interest similar to the topics covered in this thesis may then read the article to take advantage of more comprehensive description of the research undertaken and its results to get the full benefit of the material present. The nature of marketing has changed dramatically over the last decade as marketers have begun to use new technologies and processes to create additional value for customers and their companies. Traditional underpinnings of marketing involved concepts such as market segmentation, target market selection, and strategy development for the 4Ps of marketing (product, price, promotion and placement). By using these concepts, marketers identified groups of customers with similar need- market segments-for whom their companies could be especially relevant. Marketers then attempt to profitably meet each group's needs. The customers were treated individually in a way that they were interacted uniquely and by providing the value each customer wants and knowing when to interact with their customers and when to not. These days corporations are more focused and concentrated with their customers and the stakeholders, that is why the interest in relationships is pretty high and thus they work in order to find out whether the relationship marketing do affect the company performance or not. To check the results of relationship marketing, we studied the effect of commitment, trust, interaction and communication on the satisfaction level of the customers and also studied whether the satisfaction level of the customers help out in retaining the customers or not.

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