THE PREDICTORS OF BUSINESS PERFORMANCE IN THE INVESTMENT MANAGEMENT INDUSTRY

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Abstract

The current study aims to investigate the influence of internal marketing, relationship quality and continuity as predictors of business performance in the investment management industry in South Africa. The tested relationships produced satisfactory results consistent with how they were hypothesised. Specifically, it appears that internal marketing has a positive impact on business performance. These results will have a beneficial outcome on investment management companies and may prompt them to align business strategies to focus more on internal customers which are the employees. Data was collected from 150 investment managers based in Cape Town and Johannesburg. Smart PLS was used to analyse the data. Relationship quality is seen to have a positive effect on business performance and seems to have an encouraging effect on their relationships that are long-term orientated. However, what is evident is that through the alignment of business strategies, it would be advised that investment management companies focus on the quality of relationships that they have with their clients, as this has a favourable result as indicated by the findings of the study. Finally, relationship continuity has a good impact, but there is no significant influence on business performance as indicated by the findings.

Key words: Internal marketing, relationship quality, business performance

INTRODUCTION

The investment management industry is a growing one in South Africa. This industry is comprised of organisations that look after monetary resources on behalf of individuals, retirement funds and institutional funds. An investment management department is also available in most of the big banks. Therefore, it is surprising to realise that there has not been much research done to find important elements to measure the business performance in the investment management industry. Internal marketing advances the output of the employees and enhances customers' fulfilment, which leads to growth of earnings (Ahmed, Rafiq and Saad, 2003). This is important for investment managers because increased customer satisfaction leads to increased revenue. In addition(Alexandris, Zahariadis, Tsorbatzoudis and Grouios, 2004) studied the internal marketing concept and realised that all the employees especially client servicing should be viewed as internal buyers, their day to day activities as company products. They should be treated as customers even though they work for the company. (Alexandris et al., 2004). According to Ballantyne and Varey (2006) to achieve a great level of service quality, formulate relationships and company strategies that maintain a customer centric service culture, internal marketing has to be implemented. (Ballantyne & Varey, 2006). Ravindra (2013) further adds by saying that to implement internal marketing goals, especially in the investment management industry, different

strategies aimed at internal employees should be executed, this will also assist in improving internal communication Ravindra (2013). In addition customers often measure the company on the quality of service they receive from customer service employees hence the internal marketing, relationship quality, relationship continuity has to be explode in the investment management industry (Ravindra, 2013).

Introduction to the investment management industry

According to Blake, Rossi, Timmermann, Tonks, and Wermers (2013), the investment management industry involves companies that are involved in managing retirement, health and welfare. These companies are called sponsors. Sponsors save funds so that they are able to pay their employees when they retire. Companies owning pensions funds sometimes manage their own funds or get fund managers or consultants to perform their investment activities (Blake et al., 2013). Pension funds are a very important vehicle through which workers can put aside some money while they are actively involved in performing their duties. This is so that they may retire comfortably or maintain a reasonable standard of living when they retire (Blake et al., 2013). The pension promise is everyone's responsibility as it has important implications for the economy and society in general (Blake et al., 2013). Johnson and Jan de Graaf (2009) pursued by saying that there is long-term commitment between employer, employees, trustees, asset consultants and a whole lot of other stakeholders. It is important to nurture those relationships as they foster economic growth.

Problem Statement

The investment management industry is very important to the development of the South African economy. It is surprising, then, that there has not been enough research done on the predictors of business performance in the investment management industry. Internal marketing has been identified as a predictor of business performance.

Main problem

There is a lack of knowledge on how internal marketing, relationship quality, relationship continuity as variables contribute to business performance. Though the need for internal marketing is understood, the reality demonstrates that nothing much has been done to properly identify predictors of business performance in the investment management industry. This study will evaluate internal marketing, relationship quality and relationship continuity as predictors of business performance and contextualise its influence on relationship quality, relationship continuity and business performance in the investment management industry.

Sub-problems

The first sub-problem is to examine the extent to which internal marketing affects business performance.

The second sub-problem is to find out whether relationship quality and relationship continuity have an impact on business performance.

Purpose of the Study

This study aimed to investigate a role played by relationship quality, internal marketing and relationship continuity as predictors of business performance in the investment management industry of South Africa.

RESEARCH OBJECTIVES

Theoretical objectives

The following theoretical objectives were developed:
1. To review literature on internal marketing;
2. To review literature on relationship quality;
3. To review literature on relationship continuity; and
4. To review literature on business performance.

Empirical objectives

Based on what the study aims to achieve, the following empirical objectives were developed:
1. To investigate the influence of internal marketing on business performance;
2. To investigate the influence of relationship quality on business performance; and
3. To investigate the influence of relationship continuity on business performance.

Research Questions

1. To what extent does internal marketing influence business performance?
2. To what extent does relationship quality influence business performance?
3. To what extent does relationship continuity influence business performance?

Significance of the Study

This study will add value to the investment management industry by giving insights to the extent in which internal marketing, relationship quality and relationship continuity affects business performance. As such investment managers are likely to understand or have a better appreciation of the strategies they need to design in order to have a greater influence on of internal marketing, relationship quality and relationship continuity on business performance. Also given that little has been done on the study particularly on the South African context, this study will provide new literature that will be useful for future researchers. The remainder of the paper will focus on the literature review, research model and hypothesis statement, research methodology, results, implications and finally suggestions for future research.

LITERATURE REVIEW

Theoretical Grounding
Resource based theory

The resource-based view focuses on the firm's internal characteristics, especially the cultural patterns of learning and human capital asset accumulation, and has a significant impact on the firm's capability to introduce new products and compete for market share. Moreover, these same characteristics define organisational fluidity through strategic intent and their knowledge base (Ulrich and Lake, 1991). The resource-based view expands on this thinking further by stating that competitive advantage can be achieved and only if the capabilities creating the advantage are supported by resources that are not easily duplicated by competitors.

Empirical Review
Internal Marketing

Tsai (2014) characterises inward promoting as all the exercises that a business needs to achieve in propelling preparing and urging its employees to enhance the nature of services rendered to its clients. Ahmed et al. (2003), agree by saying that inside promoting helps the profit of the representatives and advances customers` delight, which builds winning. Besides, Zubair, Kabeer, Karim, and Siddiqui (2012) perspective interior showcasing as an apparatus that assumes a critical part in adequately enlisting, developing and rousing workers to empower them to give uncommon client administration. They additionally specify that it is not sensible to suspect perfect administration from a business whose representatives are not arranged to convey such administrations.

Relationship Quality

Wong and Dioko (2013) stated that relationship quality is the extent to which shoppers need to manage associations with their administration suppliers. Relationship quality underscores the relationship between the administration supplier and the purchaser, and perspectives consumer loyalty as key to the accomplishment of a relationship (Wong and Dioko, 2013). Beatson, Lings, and Gudergan (2008), raise the imperative point that, more often than not, customers don't see any contrast between the association and the individual giving the administration, subsequently the collaboration of clients with salesmen gets to be essential in deciding the nature of the relationship. For the administration supplier to work together effectively, it is critical for them to comprehend the nature of a relationship from a customer`s perspective (Beatson et al., 2008). The consciousness of relationship quality has emerged from hypothesis and research in the field of relationship advertising (Verma, Sharma and Sheth, 2015; Palmer and Bejou, 2015). Besides relationship quality expects to persuade to in which a definitive objective is to reinforce officially solid connections and to stir enthusiasm on clients that are not faithful to the association and cement existing connections (Parish, Lampo, & Landua, 2015). The significance of relationship quality has

been investigated by various diverse creators like (Mullins, Ahearne, Lam, Hall and Boichuk, 2014).

Relationship Continuity

As characterized by Heide and John (1990), congruity is the understanding that is in view of the desire by the administration supplier that there will be future communication with the client. Likewise, these days there is an inclination amongst clients and administration suppliers to race into business exchanges without building the fundamental establishment important to manage the connections over quite a while (Morgan and Hunt, 1994; Anderson & Narus, 1990). Besides, how the relationship is seen by the administration supplier conditions him to future desire. The degree in which relationship progression is seen by an exchanging accomplice conditions the exchanging accomplice's desire of dragging out the relationship later on (Heide and John, 1990). Additionally, in the starting phases of the relationship, there is readiness to put by both accomplices keeping in mind the end goal to exploit the nearby joint effort and the continuation of the relationship (Ellram and Edis, 1996; Ramsay, 1996; Cousins, 2002).

Business Performance

Execution has to do with a result created through the joined exertion of an association (Rosa, Morote, and Colomina, 2013). It is judged against some objective. To accomplish objectives through activities, inner or outer elements could influence the course towards an unwelcome result or even a vastly improved result. An individual or an association needs to assume liability for seeking after an objective through exertion, capacity and discernment, yet the assuming of liability does not mean one will control the deciding result. Execution is the yield from the expected activity (Rosa et al., 2013). As indicated by Andrews, Boyne, and Walker (2011) studies on authoritative execution concentrate on two streams: a financial viewpoint, which distinguishes achievement considers the outside business sector components, and a hierarchical point of view, which expands on behavioural and sociological standards and their fit in the earth. Both the monetary and authoritative variables are key figures an association's execution (Andrews et al., 2011).

RESEARCH MODEL AND HYPOTHESIS STATEMENT

Drawing from the literature review, a research model is conceptualised Figure 1. In this research model, internal marketing, relationship quality and continuity are the predictor variables while business performance is the sole outcome variable. In this conceptual model it is expected that the predictors will have a desirable positive impact on the outcome variable. The relationships between the predictors and the outcome variable are developed under the hypothesis development section.
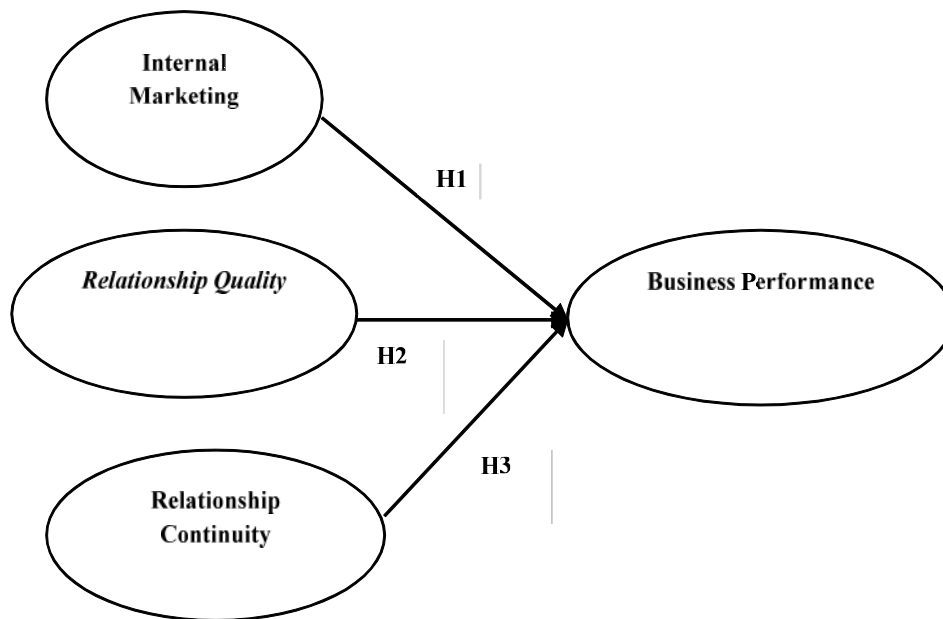
H1: Internal Marketing and Business Performance

Internal marketing assists in generating revenue for the organisation through happy internal customers (Sheng and Hsin, 2007). Internal Marketing has a positive influence on business performance and is a key driver of financial and non-financial business performance (Panigyrakis and Theodoridis, 2009). Therefore, employees of the business play a very important role in building and maintaining relationships with stakeholders. Most organisation face a huge challenge by not recognising the role played by employees. For that reason it can therefore be hypnotised that:

H1: There is a positive relationship between internal marketing and business performance in the South African investment management industry.

H2: Relationship Quality and Business Performance

Customers see no difference between the person providing the service and the organisations; therefore the determinant of relationship quality is the interaction between the customer and the salesperson. As such, it is empirical for service providers to understand the quality of a relationship from a customers` point of view for the business perform well (Beatson et al. (2008). Parasuraman, Zeithaml and Berry (1996) identified the need to document the relationship between service quality and retention as these elements have great financial implication for the given service initiative and the organisation. De Ruyter and Wetzel (1998) further suggest that it is important to determine the nature and strength of the relationship between perceived service quality and loyalty for a firm and/or different industry levels. Firm- and industry-level assessment of the quality-service loyalty link provides useful information to shareholders on the viability of business performance. Based on the theory above it can be hypnotised that:

H2: There is a positive relationship between relationship quality and business performance in the South African investment management industry.

H3: Relationship Continuity and Business Performance

Today, in an environment of competitive supply chain conditions, there is a tendency among buyers to rush into alliances with suppliers without first laying the foundation necessary to sustain the relationship over a long period of time (Morgan and Hunt, 1994). The degree in which relationship continuity is perceived by a trading partner conditions the trading partner`s anticipation of prolonging the relationship in the future (Heide and John, 1990). In the initiation stages of a relationship, both partners invest in a relationship with the objective of benefiting from the advantages aligned with continuing with the relationship (Cousins, 2002). According to Jackson (1985) the purchase decision of a new product or service creates a high level of risk and uncertainty caused by complicated products and services rendered by the company. He continues by saying that a decision to repurchase is usually the same decision to continue a business relationship. Ring and van de Ven (1994) suggest that if a customer is satisfied with the service provider based on the past purchase experience and fairness of the transaction, that relationship has a high probability of continuing. In summary, relationship continuity is the readiness of a customer to continue with the relationship for a longer period. It is expected that satisfied customers remain with the service provider rather than change service providers. This will result in sustained income. Therefore it can be hypothesised that:

H3: There is a positive relationship between relationship continuity and business performance in the South African investment management industry.

RESEARCH METHODOLOGY

Research Philosophy

Research methodology may be defined as a system of explicit rules and procedures upon which research is based and against which claims for knowledge are evaluated (Frankfort-Nachmias and Nachmias, 1997). It refers to the techniques used to acquire and analyse data to create new knowledge (Petty, Thomson and Stew, 2012). Research methodologies have an influence on the validity and generalisation of a study (McGrath and Brinberg, 1983), and play a vital role in knowledge development (Yang, Wang and Su, 2006). Comprehending and using a relevant methodology into the present study is essential in order to identify the unit of analysis and employ compatible methods that will provide intended results.

Population and Sample

The target population for this research study was investment managers located in Johannesburg and Cape Town. Simple random sampling was used in this study, and this was

done by selecting a simple random sample numbered list of all the investment managers from the financial Services Board list. In total, the sample size was 150.

Population

The target population for this research was the investment managers in Johannesburg and Cape Town.

Sample and sampling method

Simple random sampling was used in this study. This was done by selecting a simple random sample numbered list of all the investment managers. The sampling frame was the investment managers in Johannesburg and Cape Town. The respondents were selected from 20 Investment management companies. The respondents were differentiated, by seeking from each organisation an example of each of the following: business development managers, client servicing managers, fund managers and senior marketing executive responsible for institutional investments. These individuals were selected with the expectation that they would give different views and knowledge regarding the importance of the predictors of business performance. The researcher made appointments in advance and the interviews were conducted at the respondents' offices. The purpose and scope of the research was explained when the appointments were set up. Most of the respondents are the researcher`s competitors and some are potential clients. The extent of the relationship with them varies between individuals. The researcher interacts with some on a regular basis, while others are only dealt with occasionally.

Sample size

The total sample size is 150. The sampling units are 150 client-facing investment professionals.

Table 1: Profile of Respondents

Description of respondent	Number sampled
Client Servicing Executives responsible for institutional investments.	60
Business Development Executives	60
Fund Managers	30

The respondents were differentiated, by seeking from each organisation an example of each of the following: business development managers, client servicing managers, fund managers and senior marketing executive responsible for institutional investments. These individuals were selected with the expectation that they will give different views and knowledge of the importance of the predictors of business performance.

The Research Instrument

In this study the measurement instrument contain four groups of questions. The questionnaire design was based on the objectives and study variables. Each questionnaire came with a letter from the researcher where the purpose and confidentiality of the study was described. The first group of questions referred to the internal marketing of the investment managers. The questions on this construct were adapted from Caruana and Calleya (1998); Tsai (2014) and Ahmed et al., (2003) measured by using eight items. Relationship quality was investigated with the second group of questions. The questions on this construct were adapted from measured by using seven items. Relationship continuity was investigated with the third group of questions adapted from Gilliland and Bello (2002). Business performance was investigated with the fourth set of questions, measured by using five items; modified from Venkatraman and Ramanujam (1986). Respondents answered the questions pertaining to these four sections by using a five-point Likert Scale, where the score of agreement and disagreement was stated. The fifth group of questions helped to form the demographic and occupational profile of the sample.

Procedure for Data Collection

Personal Interviews

According to Sukamolson (2000) a personal interview consists of an interviewer asking the respondent questions in a face-to-face situation. In this case the interviews were conducted with the top five investment management companies in Johannesburg.

Self –administered questionnaires

The respondents completed the questionnaires themselves. Self-administered questionnaires were circulated to investment managers who are based in Johannesburg and Cape Town via e-mail. Survey links were emailed to 150 respondents. A total of 105 participants responded to the online survey. When combined with the five personal interviews conducted, the response rate came to 73%. Of the 105 returned questionnaires, seven were inadequate and discarded accordingly. Combining the two data collection steps resulted in a total of 98 usable questionnaires.

RESULTS

Respondent Profile

Table 2 below provides a contextual summary of information regarding the respondents that participated in the study. Smart PLS was utilised to provide respondent profiles and comparison of the constructs. The respondents were asked to provide demographic information, including gender, age, working experience, marital status and education.

Table 2: Respondent Profile

Characteristics		Frequency	Percent	Cumulative Percent
Job Title	Business Development Manager	42	42.9	42.9
	Manager Consultant	8	8.2	51.0
	Chief Operating Officer	2	2.0	53.1
	Human Resources Officer	3	3.1	56.1
	Client Services Manager	29	29.6	85.7
	Director	10	10.2	95.9
	Investment Specialist	4	4.1	100.0
	Total	98	100.0	
Experience (Years)	1-3	7	7.1	7.1
	4-6	9	9.2	16.3
	more than 6	82	83.7	100.0
	Total	98	100.0	
Education	Matric	3	3.1	3.1
	Diploma	9	9.2	12.2
	Degree	18	18.4	30.6
	Honours	42	42.9	73.5
	Masters	23	23.5	96.9
	Other	3	3.1	100.0
	Total	98	100.0	
Gender	Male	66	67.3	67.3
	Female	32	32.7	100.0
	Total	98	100.0	
Age	18-25	1	1.0	1.0
	26-35	27	27.6	28.6
	36-45	62	63.3	91.8
	46 and above	8	8.2	100.0
	Total	98	100.0	
Marital status	Single	25	25.5	25.5
	Married	70	71.4	96.9
	Other	3	3.1	100.0
	Total	98	100.0	

The respondents were asked to provide demographic information, including gender, age, working experience, marital status and education. The respondents were predominantly male (67.3%). The primary age group of the respondent was that of 36 - 45 years (63.3%).

71.4% of the respondents were married and 83.7% have more than six years working experience. 42.9% were Business Development Managers and 29.6% were Client Services Manager. About 18.4% respondents have obtained a degree and the remainder had diploma and matric (12.3%) or postgraduate level of education (42.9%).

Table 3: Scale Accuracy Analysis

Research Construct		Descriptive Statistics		Cronbach's Test		C.R. Value	AVE Value	Factor Loading
		Mean Value	Standard Deviation	Item-total	α value			
IM	IM1	4.11	0.80	0.58				0.700
	IM2	3.48	1.13	0.62				0.698
	IM3	3.61	1.02	0.62				0.739
	IM4	3.94	1.03	0.62				0.783
	IM5	3.95	0.83	0.61				0.665
	IM6	3.90	0.95	0.71				0.769
	IM7	3.71	1.02	0.65	0.940	0.946	0.559	0.802
	IM8	3.48	1.07	0.56				0.648
	IM9	3.19	1.02	0.64				0.768
	IM10	3.86	1.08	0.65				0.755
	IM11	3.81	1.00	0.75				0.795
	IM12	3.74	1.01	0.68				0.828
	IM13	3.82	1.01	0.55				0.706
	IM14	3.98	0.99	0.70				0.788
RQ	RQ1	3.67	0.92	0.66				0.901
	RQ2	3.61	0.83	0.59				0.864
	RQ3	3.81	0.71	0.60				0.767
	RQ4	3.54	0.88	0.60	0.939	0.950	0.704	0.889
	RQ5	3.45	0.93	0.54				0.887
	RQ6	3.54	0.84	0.53				0.880
	RQ7	3.57	0.89	0.44				0.830
	RQ8	3.47	1.06	0.44				0.666
RC	RC1	3.61	0.85	0.45				0.835
	RC2	3.38	0.90	0.44				0.823
	RC3	4.05	0.72	0.60	0.845	0.868	0.845	0.589
	RC4	3.54	0.72	0.56				0.725
	RC5	3.81	0.86	0.48				0.830
	RC6	4.15	0.72	0.45				0.501
BP	BP1	4.87	1.00	0.48				0.901
	BP2	4.73	0.91	0.49	0.811	0.877	0.645	0.915
	BP3	4.23	1.46	0.28				0.660
	BP4	4.80	0.95	0.40				0.704

CR: composite reliability; AVE: average variance extracted;

[a] significance level p<0.05; [b] significance level p<0.01; [c] significance level p<0.001.

As observed in 3 above mean values ranged from 3.48 to 4.87, standard deviation values ranged from 0.80 to 1.46 and item to total values ranged from 0.40 to 0.70. Cronbach's alpha values were above the recommended 0.6 thereby confirming acceptable reliability whilst composite reliability values ranged from 0,868 to 0.950 which was above the recommended 0.6. Average variance extracted values ranged from 0.559 to 0.845. Most of the factor loadings were above 0.5.

Correlations between Constructs

The inter-construct correlation matrix was used to check for discriminant validity of the research constructs and is illustrated on the following page in table 4.

Table 4: Inter-construct Correlation Matrix

	IM	RQ	RC	BP
IM	1.00			
RQ	0.44	1.00		
RC	0.50	0.46	1.00	
BP	0.39	0.31	0.35	1.00

Notes:

IM: Internal Marketing; RQ: Relationship Quality; RC: Relationship Continuity; BP: Business Performance.

As indicated in table 4 above, correlations among latent constructs were evaluated in order to observe if they were lower than 1.0. inter-correlation values range from 0.31 to 0.50 and for all paired latent variables are below 1, therefore, indicating the existence of discriminant validity (Chinomona, Lin, Wang & Cheng 2010).

Table 5: Summary of the Results

Proposed relationship	Hypotheses	Path coefficient	T-statistic	Decision on proposed hypothesis
IM → BP	H1	0.303	2.83	Accept, significant
RQ → BP	H2	0.031	2.94	Accept, significant
RC → BP	H3	0.298	0.35	Accept, however not significant

As hypothesised, Internal Marketing positively affects Business Performance, as shown by the positive path coefficient of 0.303 and t-statistics of 2.83, therefore the hypothesis is significantly accepted. Relationship quality positively affects Business Performance but has an insignificant impact on Business Performance as indicated by a path coefficient of 0.031 and a t-statistic 2.94. Furthermore, Relationship continuity positively affects Business Performance; this is evident from positive path coefficient of 0.298 and a t-statistic of 0.35. Therefore the hypothesis is significantly accepted.

IMPLICATIONS

The current study suggests that internal marketing programs have an impact on enhancing business performance in the investment management industry in South Africa. The findings of the study are consistent with the previous studies, in that it was suggested that satisfied internal customers through internal marketing programs are more inclined towards enhancing firm performance (Sheng and Hsin, 2007), effective training also contribute towards firm performance (Panigyrakis and Theodoridis, 2009), internal favourable policies for employees make them concerned to work for organisational profitability (Tortosa, Moliner, and Sa´nchez, 2009), and training and shared vision improve profitability of the firm (Mehra, Joyal, and Rhee, 2011). This study is also consistent with the findings attained by Ahmed et al. (2003). Therefore it is empirical for managers in the investment management industry to be open-minded about internal marketing and apply it in a more focused manner for the organisation to perform well. Relationship quality generally measures the strength of the relationship between two parties (Palmatier, Dant, Grewal and Evans, 2006).

As described in the marketing literature, relationship quality has appeared as a model that shows the extent that the customer trusts and has confidence in the service provider's future performance because the provider's past performance has been consistently satisfactory. It is the nature of the relationship between the service provider and its clients that decides the likelihood of continued interchange between those parties in the future. It has been brought up that a good relationship is particularly vital for conditions where customers face intangibility, uncertainties, lack of familiarity, and long-time horizon of delivery (Verma, Sharma and Sheth, 2015). For this study it seemed as if the service providers' evaluation revolves around relational quality between partners and the desire to maintain relationships. Based on the results of this study, managers in the investment management industry should consider the technical aspect of the relationship in order to achieve great business results. The focus should be on servicing customers well to ensure satisfaction, because that will guarantee repurchase of services and strengthen the relationship further resulting in exceptional business performance.

Suggestions for Future Research

While this study makes a substantial and meaningful contribution to both academia and the investment management industry, there were limitations to the study, hence the suggestion for future research. The data was gathered in Johannesburg and Cape Town, which represents only two provinces of South Africa; the rest of other provinces were left out and the sample size of 150 was small. Assumably, the results would have been more informative if the sample size was bigger and data collected from all nine provinces of South Africa. For that reason, future studies may be done by including data from other South African provinces. In addition, this study should be stretched beyond South African boundaries and extend to other African countries such as Ghana, Nigeria and Zimbabwe to compare the outcomes. Future studies can also go beyond investment management to investment consulting using the current conceptual model. This will be beneficial and be of great

contribution to the new body of knowledge of both the investment management and consulting industries as they are interlinked. For some reason this research context happens to be neglected in academics.

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APPENDIX A

Research Instrument
INTERNAL MARKETING
Our organisation offers employees a vision that they can believe in
Our human resources communicates the vision well to employees
Our organisation prepares the employees to perform well
Our organisation views the development of knowledge and skills in employees as an investment rather than a cost
Skill and knowledge development of employees happens as an on-going process in our organisation
Our organisation teaches employees "why they should do things" and not just "how they should do things"
Our organisation goes beyond training; it educates employees as well
Our performance measurement and reward systems encourage employees to work together
Our administration uses the data gathered from employees to improve their jobs, and to develop the strategy of the company
Our organisation communicates to employees the importance of their service roles
In our organisation, those employees who provide excellent service are rewarded for their efforts
In our organisation, the employees are properly trained to perform their services roles
Our organization has the flexibility to accommodate the differing needs of employees
Our organization has placed considerable emphasis on communicating with employees\

RELATIONSHIP QUALITY

Our company thinks the asset consultant is favourable
Our company is satisfied with the asset consultant
Our company is satisfied with the asset consulting house`s overall service
Our company is pleased with the asset consulting house`s employee
The asset consultant keeps promises
The asset consultant is sincere
The asset consultant is reliable
The asset consultant is honest
The asset consultant puts our interest first

RELATIONSHIP CONTINUITY

The asset consultant frequently says positive things about our company to its clients.
The asset consultant always recommends the services provided by our company to its clients.
Our company is dedicated to continuing to do business with the asset consultant.

The asset consultant rarely alters what has been agreed upon to its clients.

Our company is comfortable with the relationship it has with the asset consultant.

Our company wishes to work with the asset consultant in the future.

BUSINESS PERFORMANCE

Our company has stronger growth in sales revenue.

Our company is better able to acquire new customers

Our company has a greater market share

Our company is able to increase sales to existing customers

DEMOGRAPHIC PROFILE

Gender: Male □

                     Female □

Age: 18 – 25 □

                     26 – 35 □

                     36 – 45 □

                     46 and above

JT. Job title: ………………………………………………………………

NE. Number of years in the Investment Industry:

                     More than 1 year □

                     1 – 3 years □

                     4 – 6 years □

                     More than 6 years □

ED. Education:

                     Matric □

                     Diploma □

                     Degree □

                     Honours □

                     Masters □

                     Other □

MS. Marital Status:

                     Single □

                     Married □   Other □