

REAL ESTATE AGENTS RELATIONSHIP QUALITY, SALES EFFECTIVENESS, AND CUSTOMER LOYALTY: EFFECTS OF PERSONAL CHARACTERISTICS AND RELATIONSHIP SELLING BEHAVIOR

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ABSTRACT

This study integrated personal characteristics and relationship selling behavior to explore their effects on relationship quality, sales effectiveness, and customer loyalty. The study used structural equation modeling (SEM) to perform parameter estimation. There were 293 valid samples, for a valid return rate of 88.7%. According to the research results, relationship selling behavior significantly and positively influences personal loyalty, company loyalty, and sales effectiveness through relationship quality. As to personal characteristics, characteristic similarity has a significant and positive effect on physical attractiveness, and physical attractiveness has a significant and positive effect on service domain expertise. Characteristic similarity also has a significant and positive effect on sales effectiveness, while service domain expertise has a significant and positive effect on personal loyalty and company loyalty, as well as sales effectiveness, through relationship quality. As for loyalty, personal loyalty has a significant and positive effect on company loyalty.

Keywords: Personal Characteristics, Relationship Selling Behavior, Relationship Quality, Customer Loyalty, Sales Effectiveness

INTRODUCTION

Early studies in Taiwan, the buyers and sellers on the housing agency industry mostly focused on the types of personal connections (Taipei City Government, 2016), but currently, it pays more attention to issues such as personal characteristics, customer loyalty, and relationship quality (Chang et al., 2020; Yeh et al., 2020).

(Bevan, 2016) suggested that when first-line service personnel are more physically attractive, they will be more likely to attract customers, even customers with whom they have had no previous contacts. Relatedly, (Zhao et al., 2015) stated that agents who are physically attractive are more likely to maintain long-term relationships with customers. (Johnson & Grayson, 2005) argued that similarity among people enhances effective trust. (Guenzi & Georges, 2010) indicated that customers' perceptions of salespersons' characteristic similarity influences those salespersons' sales effectiveness, in order to achieve outstanding performance that salespersons must have professional knowledge, technical competence, and talents.

(Shani & Chalasani, 1992) mentioned that one important task of salespersons is to maintain and construct interactive, personalized, and value-added long-term relationships with customers. In this respect, their integrated effort is required to continuously reinforce the mutually beneficial relationship. Positive relationship quality can satisfy customers, lower conflict between customers and enterprises, enhance commitment and trust in enterprises, and cause the existing behavior exhibited in a relationship to be continued (Chang et al., 2020).

Sales effectiveness is the performance valued by real estate agents. (Weitz, 1981) defined sales effectiveness as the process of salespersons' interactions with customers in which the salespersons achieve their sales goals by selecting the best sales approach. (Crosby et al., 1990) found that salespersons sales effectiveness can be demonstrated by the amounts of sales they make within a certain period of time. Apparently, sales effectiveness is the sales goals pursued by real estate agents.

The research purpose was to explore how real estate agents enhance sales effectiveness through their personal characteristics and relationship selling behavior, and further strengthen customers' personal and company loyalty. Unlike past studies (eg. they examined the factors that influence the loyalty of housing brokers from the consumer's perspective (Lee et al., 2021)), this study is the first to explore real estate agents' personal characteristics and relationship quality while treating real estate agents' sales effectiveness as an outcome variable. Moreover, as past studies (Lee et al., 2021) mostly explored customers' personal loyalty to agents or loyalty to corporate brands, while seldom considering the relationship between personal loyalty and company loyalty, this study divides loyalty into personal loyalty and company loyalty.

DEVELOPMENT OF HYPOTHESES

Characteristic Similarity, Service Domain Expertise, Relationship Selling Behavior, Sales Effectiveness, Physical Attractiveness, and Relationship Quality

(Cheng et al., 2019) wrote that the respective characteristic of a trustor and trustee influences the trust between both parties, while the similarity of both parties plays a moderating role. (Li et al., 2021) posited that people would develop an emotional link with other people when they perceive themselves to be similar to others to a certain extent. In other words, character similarity influences the interpersonal relationships between people. Therefore, this study proposes H_1 :

H_1 : Characteristic similarity has a significant and positive effect on relationship quality.

(Nataraj & Rajendran, 2018) studied the customer retention rate of Indian banks based on relationship quality. The research showed that the professional ability of bankers has a significant positive impact on relationship quality. The expertise of salespersons has a significant and positive effect on customers' perceived trust of salespersons (Newell et al., 2011). We thus propose H_2 :

H_2 : Service domain expertise has a significant and positive effect on relationship quality.

(Itani & Inyang, 2015) agreed that the empathy and listening behaviors of salespersons have a positive and significant effect on the relationship quality customers have with their banks. Further, the stress perceived by the salespersons has a negative and significant effect on the aforementioned relation quality. (Mullins et al., 2014) concluded that the similarity between a salesperson and a customer has similar effects on customer relationship quality and salesperson

relationship quality. Hence, this paper proposes H₃:

H₃: Relationship selling behavior has a significant and positive effect on relationship quality.

Some salespersons suggested that when they show their similarity with customers, it might enhance their advantages in terms of sales and upgrade their sales effectiveness (Crosby et al., 1990). (Wu et al., 2018) used 109 charity lottery betting shops in Yunlin County, Taiwan to conduct a research on personal characteristics, purchase motivation and intentions on sales performance. Research showed that three variables have a positive impact on sales performance. Hence, this paper proposes H₄:

H₄: Characteristic similarity has a significant and positive effect on sales effectiveness.

(Arnett & Wittmann, 2014) showed that tacit knowledge positively influences the efficiency and effectiveness of enterprises. (Ou et al., 2012) highlighted that the expertise of a salesperson has a positive and significant effect on relationship quality. Hence, this paper proposes H₅:

H₅: Service domain expertise has a significant and positive effect on sales effectiveness.

(Nicholson et al., 2001) suggested that similarity between buyers and salespersons positively influences salespersons' images of buyers. (Li et al., 2019) believe that people at the same or similar level of attraction sense the similarity between each other. If the actual attraction exists, it shortens the social distance between consumers and salespersons. Hence, this paper proposes H₆:

H₆: Characteristic similarity has a significant and positive effect on physical attractiveness.

(Yeh et al., 2020) conducted research on the influence of external attractiveness and professional ability on loyalty, taking Taiwanese Kaohsiung people with experience in the real estate brokerage industry as the research object. Research showed that external attractiveness has a positive effect on service domain expertise. Hence, this paper proposes H₇:

H₇: Physical attractiveness has a significant and positive effect on service domain expertise.

Physical Attractiveness, Relationship Quality, Sales Effectiveness and Loyalty

(Li et al., 2021) agreed that the physical attractiveness of tourism service providers can help reduce their social distance with customers. (Li et al., 2020) wrote that the physical attractiveness of service employees perceived by consumers has a positive effect on customers' desire for social interaction, which further enhances customer engagement. Hence, this paper proposes H₈:

H₈: Physical attractiveness has a significant and positive effect on relationship quality.

Relationship quality consists of the two dimensions of customer satisfaction and cognitive trust (Ou et al., 2012; Crosby et al., 1990). From the perspective of satisfaction, (Eisingrish et al., 2014) suggested that customers' satisfaction enhances the performance of corporate sales through word of mouth and participation. In terms of trust, (Johnson & Grayson, 2005) argued that cognitive trust is positively associated with sales effectiveness. Hence, this paper proposes H₉:

H₉: Relationship quality has a significant and positive effect on sales effectiveness.

(Al-alak, 2014) suggested that positive relationships between customers and bank clerks leads to relationship quality with a degree of high connection. Solid customer relationships result in customer loyalty. (Kim & Kim, 2014) stated that when salespersons establish positive friendships with customers, it enhances those customers’ loyalty to the salespersons and their stores. Positive relationship quality results in customers’ continuous satisfaction and their trust in enterprises. (He et al., 2020) mentioned that buyers’ trust in salespersons has a positive effect on their purchase decisions. Hence, this paper proposes H₁₀₋₁₂:

H₁₀: Relationship quality has a significant and positive effect on personal loyalty.

H₁₁: Relationship quality has a significant and positive effect on company loyalty.

H₁₂: Personal loyalty has a significant and positive effect on company loyalty.

METHOD

Research Framework

According to the above-mentioned hypotheses, this study utilized the generalized conceptual framework shown in Figure 1:

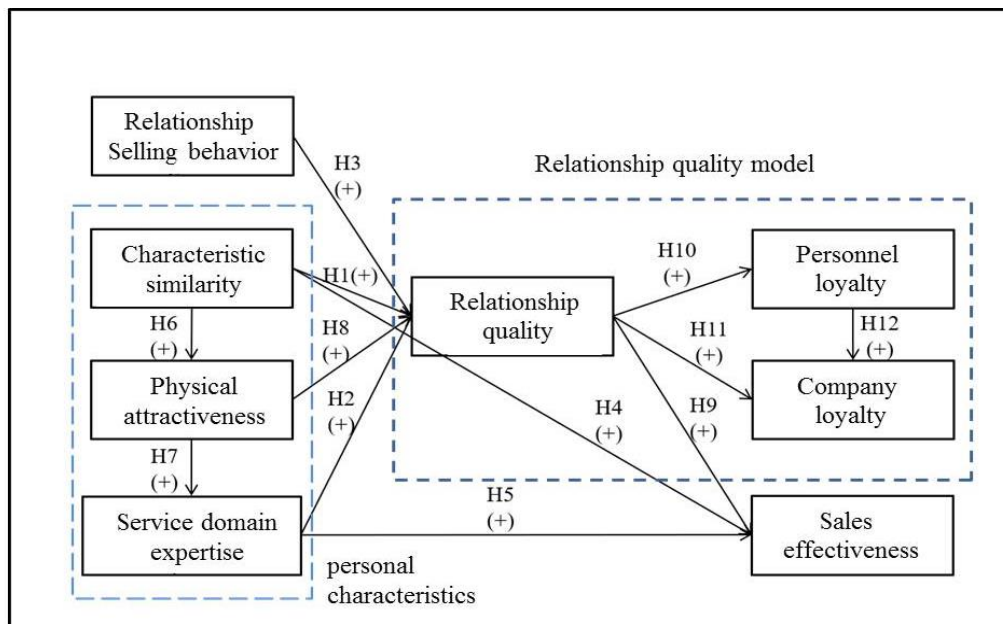


FIGURE 1
CONCEPTUAL FRAMEWORK OF RELATIONSHIP QUALITY

Participants and Description of Sample Statistics

The survey questionnaires were distributed and collected at popular locations in Kaohsiung City, Taiwan, including the Kaohsiung Cultural Center, the Pier-2 Art Center, Taroko Park, and IKEA. Located in the southwestern region of Taiwan, Kaohsiung is one of the country’s the main subjects were people who are above 20 years old and have dealt with real

estate companies for real estate transactions or rentals. A total of 330 questionnaires were distributed and retrieved. Among the respondents, 153 are men (52.4%), and 139 are women (47.6%); 77 are unmarried (26.5%), and 214 are married (73.5%); the average age is 42 years old; 135 have college/university degrees (47.4%), and 52 have graduate degrees (18.2%); 104 have an average monthly income of NTD 40,001~NTD 60,000 (35.5%), and 85 have an average monthly income of NTD 20,001~NTD 40,000 (29%); and 146 have purchased real estate properties (49.8%), 60 have sold real estate properties (20.5%), and 52 have both purchased and sold real estate properties (17.7%)

Measures

The questionnaire used in this study is divided into two parts. The first includes items regarding the respondent's basic information, including gender, age, occupation, income, and experience in dealing with real estate companies. The second part contains items regarding characteristic similarity, service domain expertise, relationship selling behavior, sales effectiveness, physical attractiveness, relationship quality, personal loyalty, and company loyalty. The measurement was based on a 5-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree) (Table 1).

Table 1 QUESTIONNAIRE ITEMS			
Dimension	Item (Cronbach's α)		Reference
(1) Characteristic similarity(0.87)			
Similarity	External	1. I share similar characteristics with the salesperson who last contacted me.	(Johnson & Grayson, 2005; Crosby et al., 1990)
		2. I share a similar fashion sense with the salesperson who last contacted me.	
		3. I share a similar way of speaking with the salesperson who last contacted me.	
	Lifestyle	4. I share the same values with the salesperson who last contacted me.	
		5. I share the same interests and hobbies with the salesperson who last contacted me.	
(2) Physical attractiveness (0.83)			
Physical attractiveness	1. The salesperson who last contacted me has an attractive physical appearance.		(Langlois et al., 2000; Striegel-Moore, et al., 1986; Richins, 1991; Bower & Landreth, 2001; Chircu, 2000)
	2. The salesperson who last contacted me has an attractive attitude.		
	3. The salesperson who last contacted me has an attractive hospitality.		
	4. The salesperson who last contacted me has attractive attire.		
(3) Service domain expertise (0.90)			
Service domain expertise	1. The salesperson who last contacted me is well-versed in their professional expertise.		(Johnson & Grayson, 2005; Guenzi & Georges, 2010)
	2. The salesperson who last contacted me understands the real estate products or professional services that they recommend and provide.		

		3. The salesperson who last contacted me is a professional.	
(4) Relationship selling behavior (0.80)			
Relationship selling behavior	Strength of contact	1. The salesperson who last contacted me will actively keep in contact with me.	(Crosby et al., 1990)
		2. The salesperson who last contacted me will provide services that meet my needs.	
	Mutual disclosure	3. The salesperson who last contacted me will disclose information about their personal background, life, and family to me.	
		4. I will disclose my financial status to the salesperson who last contacted me.	
	Cooperation intentions	5. The salesperson who last contacted me expects me to engage in a long-term cooperative relationship with them.	
		6. The salesperson who last contacted me dedicated their time to provide me with a formal assessment report.	
(5) Sales effectiveness (0.82)			
Sales effectiveness		1. I feel that the services provided by the salesperson who last contacted me shortens the length of transactions.	(Crosby et al., 1990; Johnson & Gryson, 2005)
		2. I am extremely satisfied with the sales price recommended by the salesperson who last contacted me.	
		3. I feel that the salesperson who last contacted me has provided me with effective services.	
(6) Relationship quality (0.95)			
Relationship quality	Satisfaction	1. I feel that the salesperson who last contacted me has provided me with excellent services.	(Al-alak, 2014)
		2. It was pleasant to communicate with the salesperson who last contacted me.	
		3. I am extremely satisfied with the services provided by the salesperson who last contacted me	
		4. I am extremely satisfied with the overall service quality provided by the salesperson who last contacted me	
	Trust	5. I feel that the salesperson who last contacted me will fulfill his commitments.	
		6. I feel that the service provided by the salesperson who last contacted me was sincere.	
		7. I feel that the salesperson who last contacted me is an honest person.	
		8. I feel that the salesperson who last contacted me is a reliable person.	
		9. I feel that the salesperson who last contacted me prioritizes my interests.	
(7) Personal loyalty (0.92)			

Personal	Attitude	1. When I converse with others, I will give a positive rating to the salesperson who last contacted me.	(Bove & Johnson, 2000)
	Behavior	2. When I require additional service in the future, I will continue to cooperate with the salesperson who last contacted me.	
		3. In the future, I will enlist the relevant services of the salesperson who last contacted me.	
(8) Company loyalty (0.93)			
Company	Attitude	4. In the future, I will give a positive rating to the company that last contacted me.	(Bove & Johnson, 2000)
	Behavior	5. In the future, I will recommend the company that last contacted me to my friends and family.	
		6. I will continue to engage in real estate business transactions with the company that last contacted me.	

Procedure

This study adopted convenience sampling and conducted a field survey involving one-to-one interactions. The survey was carried out from April 15 to June 15, 2017. In sampling, the number of samples affects the precision of the estimation results. This study assumed the tolerable error to be 0.05 and the significance level to be $\alpha=10\%$. In other words, at the 90% confidence level, the minimum number of samples to be obtained is 271. A total of 330 questionnaires were distributed and retrieved. After deleting 37 invalid samples, there were 293 valid samples, for a valid return rate of 88.7%.

DESCRIPTION OF SAMPLES

Reliability and Validity Analysis

In terms of reliability, meaning the credibility and consistency of data, this study used Cronbach's α for the reliability test. When Cronbach's α is at least 0.70, it means that the reliability and consistency of data are high (DeVellis, 1991). As for the dimensions considered in this study, their reliability values ranged from 0.797~0.930, and all the Cronbach's α values were higher than 0.70. The reliability was thus acceptable (see Table 2).

Dimension	Cronbach's α
Characteristic similarity	0.867
Service domain expertise	0.895
Relationship selling behavior	0.797
Physical attractiveness	0.828
Sales effectiveness	0.816
Relationship quality	0.947
Personal loyalty	0.921
Company loyalty	0.930

This study discussed each questionnaire item with experts and modified the

questionnaire in order to ensure its readability. Thus, the questionnaire had a certain degree of content validity. As for convergent validity, the standardized factor loadings of this study ranged from 0.623~0.928 and were significant, meaning that the questionnaire had good convergent validity (see Table 2). As for discriminant validity, in this study, except for square root of the average variance extracted of sales effectiveness, all the other dimensions met the standard, meaning there was good discriminant validity (see Tables 3 and 4).

Variables	Loading (non-standardized)	Loading (standardized)	Error variance σ_{ϵ}^2 or σ_{δ}^2	Measurement variable reliability	Composite reliability CR	Extracted variance AVE	Structural equation estimation R^2
Similarity					0.905	0.826	
Appearance	0.833**	0.821**	0.180	0.675			
Life style	1.000	0.899	0.128	0.808			
Physical attractiveness					0.858	0.606	0.436
Attraction1	1.568**	0.855**	0.249	0.730			
Attraction2	1.440**	0.802**	0.317	0.642			
Attraction3	1.104**	0.661**	0.432	0.437			
Attraction4	1.000	0.623	0.433	0.388			
Service domain expertise					0.938	0.835	0.240
Expertise 1	0.933**	0.846**	0.159	0.716			
Expertise 2	0.923**	0.870**	0.125	0.757			
Expertise 3	1.000	0.864	0.156	0.747			
Relationship selling behavior					0.808	0.585	
Contact intensity	0.770**	0.648**	0.356	0.420			
Mutual disclosure	0.816**	0.650**	0.395	0.423			
Cooperative intention	1.000	0.781	0.278	0.610			
Sales effectiveness					0.865	0.684	0.768
Sales effectiveness 1	1.000	0.737**	0.296	0.543			
Sales effectiveness 2	0.992**	0.673**	0.416	0.454			
Sales effectiveness 3	1.194**	0.898	0.120	0.807			
Relationship quality					0.981	0.981	0.713

Satisfaction	0.965**	0.911**	0.072	0.829			
Trust	1.000	0.873	0.117	0.762			
Personal loyalty					0.941	0.842	0.868
Personal loyalty 1	1.000	0.851**	0.170	0.724			
Personal loyalty 2	1.244**	0.928**	0.112	0.861			
Personal loyalty 3	1.115**	0.880	0.161	0.775			
Company loyalty					0.939	0.836	0.827
Company loyalty1	0.841**	0.875**	0.159	0.766			
Company loyalty2	0.998**	0.909**	0.155	0.826			
Company loyalty3	1.000	0.907	0.159	0.823			

Note: * denotes $p < 0.1$, ** denotes $p < 0.05$.

	Characteristic similarity	Physical attractiveness	Service domain expertise	Relationship selling behavior	Sales effectiveness	Relationship quality	Personal loyalty	Company loyalty
Characteristic similarity	0.909							
Physical attractiveness	0.660	0.778						
Service domain expertise	0.324	0.490	0.904					
Relationship selling behavior	0.650	0.429	0.210	0.765				
Sales effectiveness	0.549	0.463	0.480	0.666	0.827			
Relationship quality	0.509	0.480	0.602	0.703	0.865	0.990		

Personal loyalty	0.422	0.398	0.499	0.583	0.717	0.829	0.918	
Company loyalty	0.418	0.394	0.494	0.577	0.710	0.821	0.900	0.914

Note: diagonal line is square root of AVE of dimensions.

RESULTS AND DISCUSSION

Fit of Conceptual Framework Model

For the evaluation of the conceptual framework model fit, this study adopted 3 criteria proposed by (Bagozzi & Yi, 1988):

Preliminary Fit Criteria

Preliminary fit criteria are applied to measure errors of model, identification, or input. As for measurements, the variances of measurement errors should not be negative and the factor loadings should not be too low or too high (0.50~0.95), and there is also the matter of the significance level. According to Table 2, the factor loadings of the variables of the 8 latent dimensions were significant and were higher than 0.50 and less than 0.95. The error variances were not negative. The R^2 values of the six structural equations of this study were 43.6%, 24.0%, 76.8%, 71.3, 86.8%, and 82.7%. Generally speaking, the preliminary fit criteria were thus acceptable.

Fit of Internal Structure of Model

(Bagozzi & Yi, 1988) suggested three measures. The first is the individual item reliability of manifest variables. Individual item reliability aims to measure the construct reliability of the measurement variable on the latent variable. It attempts to determine if the factor loading is higher than 0.50 and if each loading is statistically significant. In this study, the factor loadings were all higher than 0.50 and they were statistically significant (see Table 2). The factor loadings of the variables of the 8 latent dimensions were significant and were higher than 0.50 and less than 0.95. Generally speaking, the preliminary fit criteria were thus acceptable. The second composite reliability (CR) of latent variables, in this study, the CR values ranged from 0.808~0.981, and thus were all higher than the acceptance level of 0.6. The third Average variance extracted (AVE) of latent variables. The AVE values of this study ranged from 0.585~0.981, and thus were all acceptable. Therefore, the internal consistency of the model was acceptable and the internal structural fit was good.

Empirical Analysis of Structural Equation Model

Parameter estimation is conducted using the maximum likelihood method (ML). The overall model fit is used to evaluate the model framework fit. According to (Hair, 2009; Hamermesh, 2005), there are 3 categories of fit measures: absolute fit measures, incremental fit measures, and parsimonious fit measures. Absolute fit measures aim to measure the overall

model and can be used to predict a covariate or correlation matrix. According to Table 4, the chi-square value of this study was 624.640 ($p=0.0001$). This result means that the conceptual framework model of this study was different from the data structure of the observation values. Although the conceptual framework model did not fit, it should be noted that a chi-square value is extremely sensitive to the size of a sample. When the sample size is too large, the chi-square value will be increased and easily reject the null hypothesis. Thus, other fit measures should be referred to (Chiu, 2006). The χ^2/df , *GFI*, *RMR*, and *RMSEA* values of this study were acceptable or nearly acceptable. Incremental fit measures aim to compare the theoretical model developed and the null model. According to Table 4, the incremental fit measure *AGFI* of the conceptual framework model was 0.794, *NFI* was 0.888, and *CFI* was 0.923. They were all acceptable or nearly acceptable. Parsimonious fit measures refer to adjusted fit measures used to determine the fit of each estimation parameter. According to Table 4, the *PNFI* of this study was 0.762 and the *PGFI* of this study was 0.659, and both were thus acceptable. According to the evaluation of these measures, the overall fit of the conceptual framework model of this study was good.

Statistical test		Ideal fit standard	Research result
Absolute fit measures	χ^2 (ovalue)		625.640(0.0001)
	11	Lower than 3	2.883
	11	Higher than 0.90	0.838
	11	The lower the better	0.078
	2	The lower the better and lower than 0.05 is favorable	0.080
Incremental fit measures		Higher than 0.90	0.794
	H	Higher than 0.90	0.888
	T	Higher than 0.90	0.923
Parsimonious fit measures		Higher than 0.50	0.762
	e	Higher than 0.50	0.659

Empirical Results

The empirical results are shown in Table 5 and Figure 2. In a structural equation model, they are elaborated by standardized estimation coefficients. The estimation coefficient of characteristic similarity on relationship quality was -0.077. That value did not match the expected coefficient symbol, and it was also not significant. Thus, H1 was not supported by the empirical results.

The estimation coefficient of service domain expertise on relationship quality was 0.483 and reached the 5% significance level. In other words, when customers' perceived the service domain expertise of the agents to be high, the perceived relationship quality was better; hence, H2 was supported. The estimation coefficient of relationship selling behavior on relationship quality was 0.664 and reached the 5% significance level. This means that relationship selling behavior had a significant and positive effect on relationship quality; hence, H3 was supported.

The estimation coefficient of characteristic similarity on sales effectiveness was 0.148 and reached the 5% significance level. This result means that characteristic similarity had a significant and positive effect on sales effectiveness; hence, H4 was supported. The estimation

coefficient of service domain expertise on sales effectiveness was -0.068. That value did not match the expected coefficient symbol, and it was also not significant; hence, H5 was not supported.

The estimation coefficient of characteristic similarity on physical attractiveness was 0.660 and reached the 5% significance level. This result means that characteristic similarity had a significant and positive effect on physical attractiveness. In other words, when customers' perceived their characteristic similarity with real estate agents to be higher, their perceptions of real estate agents' physical attractiveness were better; hence, H6 was supported.

The estimation coefficient of physical attractiveness on service domain expertise was 0.490 and reached the 5% significance level. This result means that physical attractiveness had a significant and positive effect on professional competence. In other words, when customers' perceived real estate agents' physical attractiveness to be higher, they perceived the service domain expertise of the real estate agents to be better; hence, H7 was supported. The estimation coefficient of physical attractiveness on relationship quality was 0.018 and was insignificant. Thus, physical attractiveness did not significantly and positively influence relationship quality. Hence, H8 was not supported.

The estimation coefficient of relationship quality on sales effectiveness was 0.831 and reached the 5% significance level. In other words, when customers' perceived relationship quality to be better, they perceived real estate agents as having better sales effectiveness; hence, H9 was supported. The estimation coefficient of relationship quality on personal loyalty was 0.829 and reached the 5% significance level. Thus, when customers' perceived relationship quality to be better, they had stronger loyalty to real estate agents; hence, H10 was supported. The estimation coefficient of relationship quality on company loyalty was 0.241 and reached the 5% significance level. When customers' perceived relationship quality to be better, they had stronger loyalty to real estate companies; hence, H11 was supported. The estimation coefficient of personal loyalty on company loyalty was 0.700 and reached the 5% significance level. In other words, when customers' perceived loyalty to real estate agents was higher, they had stronger loyalty to real estate companies; hence, H12 was supported. In summary, except for H1, H5, and H8, all of the other hypotheses were supported by the empirical results.

Hypotheses	Relationship among variables	Estimation coefficient	Standard deviation	t value	p value
H1	Characteristic similarity -> relationship quality	-0.077	0.074	-0.869	0.385
H2	Service domain expertise -> relationship quality	0.483	0.051	8.586	0.001**
H3	Relationship selling behavior -> relationship quality	0.644	0.082	7.272	0.001**
H4	Characteristic similarity -> sales effectiveness	0.148	0.043	2.815	0.005**
H5	Service domain expertise -> sales effectiveness	-0.068	0.049	-1.221	0.222
H6	Characteristic similarity -> physical attractiveness	0.660	0.057	8.343	0.001**
H7	Physical attractiveness -> service domain expertise	0.490	0.094	6.769	0.001**
H8	Physical attractiveness -> relationship quality	0.018	0.084	0.246	0.806

H9	Relationship quality-> sales effectiveness	0.831	0.078	10.295	0.001**
H10	Relationship quality-> personal loyalty	0.829	0.061	14.848	0.001**
H11	Relationship quality-> company loyalty	0.241	0.099	3.420	0.001**
H12	Personal loyalty -> company loyalty	0.700	0.097	9.261	0.001**

Note: ** denotes p<0.05; * denotes p<0.1

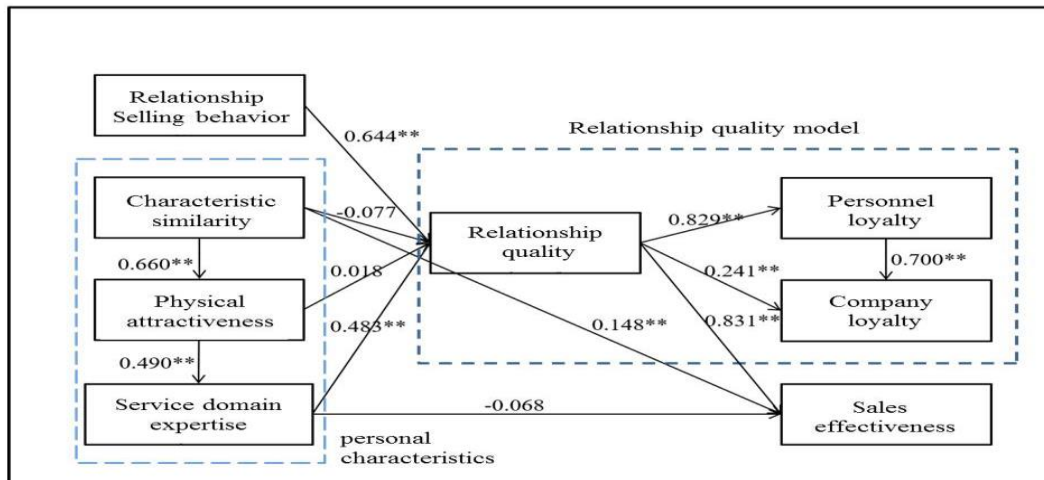


FIGURE 2
STRUCTURAL EQUATION MODEL OF THEORETICAL MODEL
(WITH STANDARDIZED COEFFICIENTS)

DISCUSSION

Practical Implication

Regarding the practical implications of this study, three suggestions are proposed as follows: First, according to the empirical results of this study, relationship quality is positively associated with sales effectiveness and loyalty. For real estate companies, this means the companies should provide appropriate and relevant professional on-the-job training and encourage employees’ on-the-job study (eg. interpersonal communication and services, signing skills, etc.). As for real estate agents, they should improve their professional knowledge and competence, as well as fully recognize market prices and remain up to date on relevant news. With respect to customers’ questions (buying and selling process, house inspection and acceptance), they must demonstrate their expertise.

Secondly, since physical attractiveness positively influences service domain expertise, real estate agents should pay attention to their appearances and maintain healthy figures to aid them in dealing with customers (Lee et al., 2021; Witz et al., 2003) . They should be friendly to customers, show professional competence. Thirdly, characteristic similarity positively influences physical attractiveness and sales effectiveness. In practice, when real estate agents deal with customers, they should actively search for aspects of similarity with customers. As for appearance, real estate agents can observe customers’ style of dress and manner of speaking. As for life style, real estate agents can recognize customers’ interests and values through their dialogues in order to enhance their similarity.

Suggestions for Future Research

Real estate companies in Taiwan operate as franchise stores, direct-sales outlets (well-known brands), and independent stores. Future studies can analyze how these business models affect relationship quality, sales effectiveness, and loyalty. Studies on designated regions can also be performed, such as whether differences exist between house buyers in urban and rural areas with different housing needs (multidwelling units or townhouses), in the context of the same research issue.

First, future studies can explore differences in the research findings regarding direct-sale and franchise system real estate companies. Second, the subjects of this study were real estate agents, and this study only explored the effects of real estate agents' personal characteristics and relationship selling behavior on relationship quality, customer loyalty, and sales effectiveness. Future researchers can also include latent variables of the external environment, such as firm reputation, to broaden the research on customer loyalty and sales effectiveness. In addition, they can further apply hierarchical linear modeling (HLM) and probe the effects of real estate agents' personal characteristics on customers' personal loyalty in terms of company level.

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ENDNOTES

Source, United Daily News, Retrieved on October 10, 2017, from: <https://udn.com/news/story/7241/2421332>

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