



**NEAR EAST UNIVERSITY  
INSTITUTE OF GRADUATE STUDIES  
DEPARTMENT OF BUSINESS ADMINISTRATION**

**THE IMPACT OF CUSTOMER RELATIONSHIP MANAGEMENT  
ON CUSTOMER SATISFACTION IN THE BANKING SECTOR  
THE CASE STUDY OF GUARANTY TRUST BANK, NIGERIA**

**MBA Thesis**

**Habeebllah Toyin ABDULQODIR**

**Nicosia**

**February 2023**

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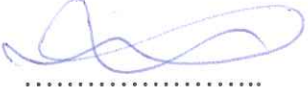
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**February 2023**

### Approval

We certify that we have read the thesis submitted by Habeebllah Toyin Abdulqodir titled “**The Impact of Customer Relationship Management on Customer Satisfaction**” and that in our combined opinion it is fully adequate, in scope and in quality, as a thesis for the degree of Master Educational Sciences.

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### **Declaration**

I hereby declare that all information, documents, analysis and results in this thesis have been collected and presented according to the academic rules and ethical guidelines of institute of Graduate, Near East University. I also declare that as required by these rules and conduct, I have fully cited and referenced information and data that are not original to this study.

Habeebllah Toyin ABDULQODIR

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Day/Month/Year

### **Acknowledgement**

First and foremost, my gratitude goes to the Almighty Allah for His guidance and making this research an easy one, without Him, this thesis couldn't have become a successful one. Also, my PARENTS, they've been my number ONE supporter and fan since day one. All these couldn't have been possible without supporting me financially, mentally, and spiritually. Dad, Mom, Siblings, and friends, I am fully aware of your efforts, I couldn't appreciate you less. Moreover, my gratitude would be incomplete without acknowledging the efforts of Prof. DR. Serife (Supervisor) for her time and unwavering support through-out the journey of the research by guiding me and for always putting me on the right track... THANK YOU MA'AM. Inconclusively, my sincere appreciation to the Near East University, and to all the lecturers that has impacted positively with their knowledge directly and indirectly.

Habeebllah Toyin Abdulqodir

## **Abstract**

### **The Impact of Customer Relationship Management on Customer Satisfaction**

**(A Case Study of Guaranty Trust Bank, Nigeria).**

**MA, Department of Business Administration**

**Prof. Dr. Serife EYUPOGLU (Supervisor)**

**Habeebllah Toyin ABDULQODIR**

**February 2023**

The influence of customer relationship management on customer satisfaction in the banking sector will be discussed in regard to this research, with a case study of Guaranty Trust Bank Nigeria. The study used a quantitative survey in which customers of GTB were simply given prepared questions about customer relationship management and customer satisfaction. The data from the study were statistically analyzed using SPSS, and the Simple linear regression was then examined using descriptive statistics, frequencies, correlation, and regression analysis. While regression analysis makes use of the link between the gathered data and correlation coefficient to determine the strength of the variables, descriptive statistics are used to statistically analyze the research's demographic variables. According to the study's findings, banks may raise customer satisfaction, optimize profitability, and improve organizational efficiency by paying appropriate attention to their customer relationship management systems and implementing correctly. Effective customer relationship management is a crucial tool for achieving successful business outcomes because of the fierce competition in the banking sector, where the strategic struggle to increase share and retain as many customers as possible is constantly driven. This is in addition to the poor products and services offered by the banks.

*Keywords:* Customer Relationship Management, Customer Satisfaction, Banking Operation, Online Banking, Guaranty Trust Bank Nigeria.

**ÖZ****Müşteri İlişkileri Yönetiminin Müşteri Memnuniyeti Üzerindeki Etkisi  
(Guaranty Trust Bank Örneği Örneği, Nijerya).****MA, İşletme Bölümü****Prof, Dr. Eyupoglu Serife (Supervisor)****Abdulqodir Toyin Habeebllah****2023**

Bankacılık sektöründe müşteri ilişkileri yönetiminin müşteri memnuniyeti üzerindeki etkisi bu araştırma kapsamında Guaranty Trust Bank Nijerya vaka çalışması ile tartışılacaktır. Çalışma, GTB müşterilerine basitçe müşteri ilişkileri yönetimi ve müşteri memnuniyeti hakkında hazırlanmış soruların verildiği nicel bir anket kullandı. Çalışmadan elde edilen veriler SPSS kullanılarak istatistiksel olarak analiz edildi ve ardından Basit doğrusal regresyon, tanımlayıcı istatistikler, frekanslar, korelasyon ve regresyon analizi kullanılarak incelendi. Regresyon analizi, değişkenlerin gücünü belirlemek için toplanan veriler ile korelasyon katsayısı arasındaki bağlantıyı kullanırken, tanımlayıcı istatistikler, araştırmanın demografik değişkenlerini istatistiksel olarak analiz etmek için kullanılır. Çalışmanın bulgularına göre, bankalar müşteri ilişkileri yönetim sistemlerine gerekli özeni göstererek ve doğru şekilde uygulayarak müşteri memnuniyetini artırabilir, karlılığı optimize edebilir ve organizasyonel verimliliği artırabilir. Etkili müşteri ilişkileri yönetimi, mümkün olduğunca çok müşteriyi elde tutmak ve payını artırmak için stratejik mücadelenin sürekli olarak sürdürüldüğü bankacılık sektöründeki yoğun rekabet nedeniyle başarılı iş sonuçlarına ulaşmak için çok önemli bir araçtır. Bu, bankaların sunduğu kötü ürün ve hizmetlere ek olarak.

*Anahtar Kelimeler:* Müşteri İlişkileri Yönetimi, Müşteri Memnuniyeti, Bankacılık Operasyonu, İnternet Bankacılığı, Guaranty Trust Bank Nijerya.

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**List of Abbreviation**

|                   |   |
|-------------------|---|
| <b>TRNC</b>       | Turkish Republic Of Northern Cyprus     |
| <b>MNE</b>        | Ministry Of National Education          |
| <b>NEU</b>        | Near East University                    |
| <b>CRM</b>        | Customer Relationship Management        |
| <b>CS</b>         | Customer Satisfaction                   |
| <b>IT</b>         | Information Technology                  |
| <b>E-BANKING</b>  | Electronic Banking                      |
| <b>E-COMMERCE</b> | Electronic Commerce                     |
| <b>SAP</b>        | System Application Product              |
| <b>SPSS</b>       | Statistical Package for Social Sciences |
| <b>CBN</b>        | Central Bank of Nigeria                 |
| <b>GTB</b>        | Guaranty Trust Bank                     |
| <b>ANOVA</b>      | Analysis of Variance                    |
| <b>SD</b>         | Standard Deviation                      |

## CHAPTER 1

### Introduction

The integration of customer relationship management into the banking system can help the bank achieve better success in its banking operations. If large organizations, such as banks, want a better knowledge of their customers and a better means to connect with them, they must master customer relationship management. Coldman (2006) suggested in research that taking into account a variety of factors such as human, technical, and technological factors, as well as the intelligent integration of Customer Relationship Management, will have a substantial influence on businesses and banking operations in terms of customer satisfaction and profitable daily operations.

The banking system is a business-to-customer operation that focuses on Customer Relationship Management and considers every possible avenue for acquiring, improving, and retaining consumers. It's a challenging procedure that needs a lot of work to maintain an exceptional relationship that will lead to increased customer satisfaction and, as a result, sufficiency in banking operations. It would be beneficial to define CRM before looking at its conceptual underpinnings. Customer relationship management and relationship marketing are phrases that are frequently used interchangeably in marketing literature. These phrases have been employed to convey a range of themes and viewpoints, as Nevin (1995) notes, some of these themes present a constrained functional marketing perspective, but others present a broad, somewhat paradigmatic perspective. Database marketing is a limited view of customer relationship management since it emphasizes the marketing promotions connected to database work (Bickert, 1992).

The adoption of Customer Relationship Management is a fundamental key to success in growing effective operations, especially in the banking sector, the more customer relationships are rendered and handled, with suitable services to the customers' pleasure, the better the banking system will be able to hang on to their present customers, making it simpler to attract new customers. By putting the customer first, the banking system should not ignore the employee's effort, who play a vital part in

customer engagement and will be an asset in the banking system's functioning (Eastern, 2009).

Parvatiyar and Sheth (2012), Customer Relationship Management may be used to find and keep customers, as well as engage with them to add unique value to the business environment. Customer relationship management (CRM) is defined as the process of developing one-to-one interactions with customers in order to generate value for the company. Kumar, V. (2010). In today's competitive business world, any company that does not have a deeper grasp of its consumer and how to meet their demands will struggle to thrive in the long run. Only in the 90s did Nigerian banks begin to integrate Customer Relationship Management operations in order to create and maintain long-term relationships with clients in order to improve customer services and monitor the rate of customer satisfaction with the services they provided. As a result, this strategy has proven to be a critical step in retaining and recruiting new customers, who reward the banking system for its efficient daily operations (Onut, et al., 2007).

The term "customer relationship management" refers to the practice of developing and maintaining relationships with business customers. CRM is a combative method of locating, luring, differentiating, and keeping customers. CRM integrates a company's complete supply chain to add value for the customer at every stage, whether through improved features or decreased expenses. Higher sales from a company's customer base translate into higher profitability. CRM refers to the seamless coordination of sales, customer service, marketing, field support, and other departments that directly interact with customers. Due to CRM, businesses are able to better understand their customers' individual needs and adjust their service or product offerings to meet those demands in a way that is both competitive and profitable.

Integration of analytical, operational, and collaborative technologies must be addressed for bank to be successful in fulfilling and achieving their customers' expectations. It may be done using e-Customer Relationship Management, which is used for online complaints, online banking, and visiting the help desk, or when transacting, could be a valuable technique to reach out to customers in order to better serve them. The rate of competition in the banking system is rising every day, and customer happiness is critical for a business's survival. Satisfied customers are more likely to be

loyal to the bank, which may raise the bank's level of effectiveness, attracting more customers, and maximizing profits. According to Greenberg P (2001) Customer Relationship Management activities would run smoothly with the use of information technology, marketing assistance, and client data for easy transactions. Corporations, businesses, banks, and organizations have spent a significant amount of money on information technology to improve the administration of their operations, which includes enterprise applications such as Customer Relationship Management, due to its significant impact on long-term operations and superior customer satisfaction results (Bohling et al., 2006).

According to Swift (2001), a bank's value business want aims may be coordinated with the usage of information technology for skills by adopting and using Customer Relationship Management. As a result, it is always beneficial for banks to decide and implement the most helpful and valuable Customer Relationship Management approaches since it provides an extra benefit in meeting customers' desires and increasing the degree of effectiveness in banking operations. However, improper application of these instruments may lead to business collapses; thus, suitable strategical approaches must be used to avoid failure (Dutu & Halmganr, 2011).

The purpose of doing scientific research on the reality of CRM in the fields of business, sociology, and technology is to persuasively show that CRM is one of the most effective business tools for managing sales, entrepreneurial marketing, and services (Guerola-Navarro et al., 2021). Marketing is significantly impacted by the use of knowledge management and innovation to generate entrepreneurial rent, which is enabled by the use of CRM technological solutions (Gil-Gomez et al., 2020). Recent bibliometric analyses of the expansion of the centers of productivity and impact in terms of notable authors, nations, and institutions in the subject of CRM have revealed an exponential increase in interest since 2010 (Liu et al., 2020). Complementing the latest thorough literature evaluations about the effects of CRM on entrepreneurial marketing and innovation sectors (Guerola-Navarro et al., 2021).

In conjunction with ERP systems, CRM is one of the most cutting-edge business management tools for establishing efficient channels and techniques of customer-centric information management (Vicedo et al., 2020; Oltra-Badenes et al., 2019). Recent

studies support CRM's significance as a crucial instrument in society's digital transformation and the current globalized and dynamic market (Gil-Gomez et al., 2020). For this reason, Customer Relationship Management is a fundamental tool (Ayyagari, 2021). Accordingly, CRM has become the most widely used strategy and management tool in recent years. It was created and focused on managing effective marketing strategies through the management of customer relationships, as well as consistently and effectively managing information and actions directed at the clients (Al-Omouh et al., 2021).

### **Problem Statement**

Due to the fast advancement of technology, competitions and challenges are increasing rapidly in the banking sector. Maintaining a good customer relationships with the existing customers, which can add more value to the banks by attracting customers such as their families and friends. Failure to create this customer relationship bond may serve as a disadvantage to the banks, in which it may cause the customers switching to other banks with better services. Customer relationship management helps the banks in advertisement cost and promotion, increasing customer satisfaction and loyalty, improving organizational efficiency and developing customer security. CRM creates the opportunity on how to give the customers the best services that can lead to customer satisfaction and an increase in operational efficiency. The integration of information systems, information technology, and software development is an essential goal of customer relationship systems, which ensures a major improvement in customer relationships and market strategies (Ryan & Knox, 2010). Consequently, this research will assess the impact of customer relationship management on customer satisfaction at Guaranty Trust Bank Nigeria.

### **Aims of the Study**

The aim of this research is to examine whether Customer Relationship Management has influences on Customer Satisfaction, and to determine the relationship between Customer relationship management and Customer Satisfaction.



## **Research Question**

What are the relationships between CRM and Customer Satisfaction?

## **Significant of the Research**

This part of the research is to evaluate the impact of Customer Relationship Management in the banking system operations which leads to customer satisfaction and enhance effective operations to the bank. This study will also add to knowledge and literature, and it will be valuable for researchers and banks to understand their customers' perceptions of customer relationship management and customer satisfaction levels. Retaining existing customers and developing strong relationships with them are all characteristics that contribute to customer satisfaction, which may aid in the efficient operation of the banking system. If banks want to prosper in this fast-paced competitive environment, customer satisfaction may help them achieve higher heights. (Wang et al., 2004).

## **Definition of Key Terms**

***Banking Sector:*** is a financial institution that accepts public deposits and develops demand deposits while also issuing loans. The bank might execute lending activities directly or indirectly through capital markets.

***Customer relationship management*** is the process through which a company or other organization manages its contacts with customers, usually by analyzing vast quantities of data.

***Customer:*** is someone who receives a good, service, product, or idea from a seller, vendor, or supplier in exchange for money or some other useful consideration.

***Customer satisfaction:*** is defined as a metric in which customers are happy with a company's goods, services, and capabilities. Information about customer satisfaction, such as surveys and ratings, may assist a firm in determining how to enhance or adjust its products and services.

***Customer retention:*** refers to a company's or a product's capacity to keep customers for a set amount of time. Customers who use a product or service frequently return, continue

to buy, or in some other ways do not defect to another product or service, or stop using it altogether.

***Customer expectation:*** includes everything a customer expects from a product, service, or company. Customers' demands, thoughts, and sentiments about a brand's products or services are used to create customer personas. These wants are reflected in their expectations for the items or services they pay for.

***Technology:*** is the collection of techniques, skills, methods, and procedures utilized in the manufacture of goods and services, as well as the achievement of goals such as scientific research.

***Online banking:*** a banking method in which transactions are carried out electronically through the internet.

***Customer Acquisition Management:*** is a collection of approaches for managing marketing-generated leads and queries.

## CHAPTER 2

### Literature Review

#### Customer Relationship Management

Customer Relationship Management (CRM) is the process by which an organization relates, interacts with its customers with the aid of using data analysis to study more information about their customers. Customer Relationship Management helps in staying connected with customers, satisfying their needs, and improve profitability of the company. CRM is a software solution (often provided as a Software Service) that allows a business to engage with its existing and prospective customers. A CRM system manages personal data, sales, and the flow of customer-related procedures, starting before the transaction and continuing long later. Furthermore, every company's goal is to not only discover new customers, but also to keep the ones they have already by adopting new selling alternatives as soon as it occurs. Customer Relationship Management in banking industry plays a vital role in the business, as it helps the banks manage their customers, meeting their needs, and be able to provide solutions in a quicker manner to their problems.

Customer relationship management (CRM) is a suite of software tools designed to handle the three axes of business-to-business relationships: sales, marketing, and services (Chen & Popovich, 2003). Electronic customer relationship management has emerged as the most modern paradigm in the field of customer relationship management, as business organizations embrace the need to change in an ecologically aware manner in order to flourish with their marketing strategies (Scullin, Allora, Lloyd, and Fjermestad 2002). Sin et al. (2005) states in his study that Customer Relationship Management is described as a comprehensive approach and process that enables businesses to understand, acquire, and retain profitable customers by creating and maintaining long-term relationships. Customer Relationship Management (CRM) has had the universally agreed primary objective of attracting and maintaining economically

desirable customers while ignoring the less profitable ones since its inception (Romano, 2000). Customer Relationship Management increases a business's responsibility to sustain marketing and service initiatives in order to build and maintain long-term relationships (Sin, Tse, & Yim, 2005). Joo (2007) in his study stated that in today's industry, a customer-centric approach is critical for business success. In his research, Hsieh (2019) considered "technology" to be an important tool for building customer relationships. Lun et al, (2008) state that technology is a technique for Customer Relationship Management, while Gartner (2007) states in his book that Customer Relationship Management is a "customer-centric" business. According to Faed (2010), customer relationship management amplifies a firm's relationships with customers and competitors in order to increase the organization's market share by integrating technology, procedures, and people. CRM's goal is to keep customers and grow their business. Organizational profit and loyalty Customer happiness and delighting are critical components of a good CRM implementation for keeping a company's customer loyalty.

CRM's goal is to increase marketing productivity and mutual benefit for all parties engaged in the relationship. Improving marketing productivity and mutual values can be accomplished through improving marketing efficiency and/or marketing effectiveness (Sheth et al., 1995). They can also improve marketing effectiveness by carefully selecting customers for their various programs, individualizing and personalizing their market offerings to anticipate and serve the emerging needs of individual customers, building customer loyalty and commitment, partnering to enter new markets and develop new products, and redefining their company's competitive playing field (Sheth & Parvatiyar, 1995).

Similarly, in the mass-market setting, customers expect to achieve their efficiency and effectiveness goals in their purchasing and consumption behavior. According to Sheth and Parvatiyar (1995), consumers are attracted to engage in relational activity because of the psychological and social benefits associated with fewer choice options. In addition to their natural desire to narrow their options, customers are compelled to seek the rewards and related benefits provided by CRM programs. Putting the customer first and changing the job of marketing from manipulating the customer

(telling and selling) to sincere participation with the customer are two aspects of McKenna's (1991) more strategic perspective (communicating and sharing knowledge).

Customer Relationship Management is extremely important and helpful, with different tasks being assigned for its execution to be effective. According to Rowley (2012), Customer Relationship Management considers all means of contact and teamwork in order to provide meaningful results and effects on the organization, E-services, phone calls, and face-to-face contact are examples of forms of communication and coordination, according to him, and Customer Relationship Management is a critical 'asset of every company.' Furthermore, since Customer Relationship Management (CRM) is commonly used in the corporate world, they have been encouraged to accept Customer Relationship Management' holistically' as a strategy that is effective and can result in sustainable growth for the company (Girishankar, 2010). According to Chen and Popvich (2013), "people, money, and technology" are the three fundamental elements of customer relationship management. In the same vein as Zablah et al (2014). Another research scholar Yim et al., (2014) added that "strategy" is the foundation of Customer Relationship Management after crucial review incorporated many of the research scholars' perspectives as the foundations of Customer Relationship Management and its implementation, bringing them together as Customer Relationship Management is concerned with "people, resources, technologies, theory, and policy." As a result, every company, such as a bank, should ensure that these five fundamentals are well understood in order to improve the quality of their banking operations.

Marinkovic V. (2015) states in his book that Customer Relationship Management will create customer loyalty if properly applied with information technology, with customer loyalty resulting from customer retention, and it will yield to increased success from the bank on their activities and communicating with their clients, on the other hand, if it is not properly implemented reverse will occur. There are 4C concept for Customer Relationship Management that will increase the business operation "*Cost to the Customer, Customer Value, Convenience and Communication*" this concepts can be included in the banking system as it helps in enhancing the daily operation effectively.

Berry (1995), speaking more broadly, also has a strategic perspective on CRM. He has emphasized that growing a customer base and retaining existing ones should be

seen as equally vital components of marketing and that bringing in new customers should only be seen as an intermediate phase in the process. Therefore, he said that relationship marketing could be understood as "attracting, sustaining, and - in multi-service firms - strengthening client connections" (p. 25). Berry's idea of CRM is similar to those of other researchers investigating services marketing, like Gronroos (1990), Gummesson (1987), and Levitt (1983). Although they have all emphasized the importance of interactions in marketing and how they affect customer relationships, Gronroos and Gummesson adopt a more expansive viewpoint and argue that customer relationships should be the main emphasis and dominating paradigm of marketing. The definition of marketing, according to Gronroos (1990), is "to build, maintain, and enhance connections with customers and other partners, at a profit, such that the objectives of the parties concerned are realized." This is accomplished by reciprocal trading and keeping promises (p. 138). According to Gronroos' concept, developing relationships with consumers is the "raison d'être" of the business, and marketing efforts should be focused on fostering and strengthening these connections. Similar to this, Morgan and Hunt (1994) assert that relationship marketing "refers to all marketing activities directed toward establishing, developing, and maintaining successful relationships" and that Dwyer, Schurr, and Oh (1987) distinguished between transactional exchanges and relational exchanges.

According to Al-Omouh et al. (2021), customer relationship management (CRM) is one of the most effective company strategies and management tools. It has been demonstrated to be essential in creating sales, marketing, and production planning strategies. As each instrument and stage of CRM implementation is a real representation of the CRM philosophy or strategy itself, the term "CUSTOMER RELATIONSHIP MANAGEMENT" refers to both a customer relationship management philosophy and the technology solutions or methods necessary for its execution (Chen et al., 2020).

### **Origin of Customer Relationship Management**

Customer Relationship Management was introduced within a period of 1980s to 1990s but was not widely accepted because it was expensive to operate and manage, it started growing from mid 1990s (Xu et al, 2005), and CRM came into full force through

Information Technology Merchants (Drucker PF). The word “CRM” is the acronym for Customer Relationship Management (Vasiliu, D. 2012).

Hence, CRM has been widely accepted as a theory and method to create relationship between customer and organization. Customer Relationship Management is seen as a “strategy key” in solving “business challenges” provided it is applied effectively (Sadek, H. & Tantawi, P), CRM is not seen as a solution to the problems a firm could be facing but as a strategy of which its usage can be a competitive advantage over rivals (Kotorov, 2003). Customer Relationship Management increases business’s sales, profit, customer satisfaction, reducing customer dissatisfaction, cost and time (Jain et al, 2003).

Peppers and Rogers (2015) proposed four moves in Customer Relationship Management.

- i. Define and identify clients by the use of customer profiles and a well-organized database.
- ii. Differentiate customers by grouping them according to their profitability, from the most lucrative to the least profitable, in order to determine how to provide services to them.
- iii. Bonding and interaction platform with the customers
- iv. Provision of offers based on customer requests.

However, a number of variables have recently accelerated CRM's development and evolution. These include the expanding de-intermediation process that is occurring in numerous industries as a result of the development of advanced computer and telecommunications technology that enable producers to communicate directly with end users. For instance, the de-intermediation process is quickly altering the character of marketing and, as a result, increasing the popularity of relationship marketing in numerous industries, including the airline, banking, insurance, computer software, household appliances, and even consumables. These industries have the ability to customize their marketing strategies thanks to databases and direct marketing solutions. As a result, manufacturers do longer require the services that middlemen once provided. Without much assistance from the manufacturers, even consumers are willing to take on some of the duties associated with direct ordering, personal merchandising, and product

use-related services. Online banking's recent popularity, online investing programs from Charles Schwab and Merrill Lynch, as well as direct Internet sales of books, cars, insurance, and other products, all witness to customers' increased desire to keep a close contact with marketers.

The overall quality trend has been a further force behind CRM adoption. When businesses adopted the Total Quality Management (TQM) methodology to raise quality and cut costs, it was essential to include consumers and suppliers in the program's implementation at every level of the value chain. As a result, there was a need for closer interaction with clients, vendors, and other marketing infrastructure members. In order to practice TQM, numerous businesses, including Motorola, IBM, General Motors, Xerox, Ford, and Toyota, established partnering agreements with suppliers and clients. The interdependence of suppliers and consumers has also been used in other systems including "just-in-time" (JIT) supply and "materials-resource planning" (MRP) (Frazier et al., 1988).

Similar to this, in the present-day hyper-competitive environment, marketers are compelled to pay more attention to customer loyalty and retention (Dick & Basu, 1994; Reichheld, 1996). According to numerous research, keeping customers may provide a more enduring competitive advantage than recruiting new ones. Marketers are finding that keeping consumers costs less than competing for new ones (Rosenberg & Czepiel, 1984).

On the supply side, working with fewer, closer suppliers pays off more than working with more vendors (Hayes, Wheelwright, & Clarke, 1988; Spekman, 1988). Additionally, rather than focusing simply on generating a single sale, some marketers are concerned with retaining consumers for life (Cannie & Caplin, 1991). There is fierce competition for customers. Businesses have discovered that it is less expensive to keep a customer than to find a new one from an entirely economic perspective. According to Pareto's Principle, a company's profits are thought to be produced by 20% of its customers.

- In industrial sales, a new customer typically requires 8–10 physical calls, but an old customer just requires 2–3 calls.



- It costs 5 to 10 times more to get a new customer than to get them to do business with you again.
- A 5% improvement in client retention results in a 25% or higher boost in profitability.

The focus has changed to anticipate system use as a result of the rising demand for technology over the past thirty years and the rising number of system adoption failures (Zabadi A.M. 2016). An individual passes through the adoption stage before deciding whether to accept or reject a novel concept or invention (Rogers E.M et al., 2014). The phrase refers to the acceptance of using something innovative or unique. CRM adoption refers to a company's desire to implement CRM to meet a variety of goals, including developing relationships with customers, comprehending their needs, fostering more customer loyalty, and boosting profits (Chen. Q. Zhang. M. & Zhao. X, 2017).

According to Zabadi. A. M, (2019) one of the biggest obstacles to enterprises adopting Information System is user acceptance or rejection of technology. Technology Rejection occurs as a result of adopters' ignorance of new technology, their failure to anticipate the effects the innovation will have, or the technology's status-granting features (Rogers. E.M et al., 2014). Companies in developing nations have been pushed to focus on CRM in order to maximize sales due to the intensity of globalization, coupled with the growing competitiveness and ICT growth. Because of this, SMEs hold a key, and as such, they ought to be encouraged to act as catalysts for structural change in order to lessen marginalization and achieve an equitable distribution of revenue (Kyengo. M.A et al, 2016). Additionally, customer relationship management (CRM) has emerged as a crucial business strategy in the Middle East, highlighting the need for more SMEs to use it for efficient corporate operations. In order to reach the ultimate goal of gaining a competitive edge over rivals, it is clear that CRM also builds a high-performance strategy and facilitates value-added, technological, and inventive methods (Abdullateef A.O et al., 2010).

### **Customer Satisfaction**

Customer satisfaction is a metric that evaluates how satisfied customers are with a business's goods, services, and capabilities. Information on customer satisfaction, such as surveys and ratings, can aid a firm in determining how to enhance or adjust its products and services. The primary goal of every business should be to please its customers. This holds true for establishments, retail and wholesale businesses, government agencies, service businesses, nonprofit organizations, and every subgroup within an organization.

Customer Satisfaction is essential in any business set-up especially the banking system, the moment a customer feels unhappy with your product or services, they are likely to switch to a rival as it is very competitive in the banking industry. It is very important to put the customer "First" by rendering the best possible quality service in order to be in business for a long time. Customer satisfaction is very important to any banking establishment, Jamal and Naser (2012) because it measures the customer's loyalty (Fecikova 2014). Customer satisfaction was described by Churchill and Surprenant (1982) as a cognitive reaction, although Westbrook and Reilly (1983) recognized that it encompasses both cognitive and emotive elements. In contrast to Peterson and Wilson (1992), who believed that there should be more definitional and methodological uniformity in the field of customer satisfaction, Cadotte et al. (1987) characterized customer satisfaction as an emotional reaction. Customer satisfaction was examined as a consequence of post-choice behavior (Westbrook and Oliver, 1991), post-purchase behavior (Fornell, 1992), and post-consumption behavior (Mano and Oliver, 1993), and it develops during consumption (Halstead et al., 1994).

Customer satisfaction was defined by Vavra (1997) as the outcome of the consumer experience. The final outcome might be a favorable assessment of the reward-to-sacrifice ratio, an emotional reaction to the consumption and use experience, or it could be the result of weighing the benefits and sacrifices against the potential negative effects of using and consuming the good or service. The ability of consumers to draw lessons from their past experiences is the foundation for knowing whether a customer is satisfied or dissatisfied. A specific answer is "consolidated both favorably and negatively in line with the reward conveyed," according to the theory of learning. The incentive results in an assessment of the level of pleasure in purchasing compliance and

might affect attitudes and beliefs regarding a certain brand. (Dobre, 2005). An analytical framework for calculating the value of customer satisfaction was offered by (Rust and Zahorik in 1993). Managers can use the framework to identify which aspects of customer satisfaction have the biggest influence and how much should be spent to enhance specific aspects of customer satisfaction. Using a retail banking market pilot study, they showed how their strategy may be used.

Customer satisfaction might be the only true competitive advantage left in the banking industry. The banking system has been commoditized. Customers' experiences with their banks are what gives one bank a competitive advantage over another, with everyone offering essentially the same products and services and little space to compete on pricing. There are two areas where banks may truly differentiate themselves by providing exceptional customer service: *Interpersonal service* which is the relationship between a bank and its customer has a huge impact on customer satisfaction.

Customer want to be treated with respect and dignity. They want to build a connection with their bank, and they want their bank to go out of its way to get to know them rather than just selling them something. *Consistent Omni-channel experience* Customers can connect with a bank in a variety of ways in modern banking, including online and mobile banking, using an ATM, and calling. One of the most important things we've learned is that customers prefer a consistent experience across channels. These factors matter, whether it's moving information swiftly between channels or ensuring that deposit timings are constant regardless of how a deposit is made. Banks must meet their customers' expectations across all channels in order to give a positive customer experience. Mistakes that lower customer satisfaction for banks can be: Treating a call center like a cost center and avoiding interpersonal communication (Joel Vaslow, 2018).

Customer retention can be increased by customer satisfaction, according to Iqbal and Shah (2016). This is accurate because satisfied customers will return time and time again and will refer the business to others, which will bring in more new clients. Crosby and Marr (1992) noted that customer satisfaction has several dimension and consumers consider a variety of factors for themselves satisfied. Some of these factors have to do with the product's durability and value perception (Barbera & Mazursky, 1983). Customer satisfaction has been increasingly important in the corresponding study fields

for many services, including banking. This is mostly a result of the banking industry's increasing level of competition. The challenge of differentiating based on the service offering is one reason why retail banks are pursuing this strategy. Researchers have not overlooked the importance of customer satisfaction in banking.

Gil et al. (2007) showed that the ultimate antecedent to customer satisfaction in the banking industry is perceived service value, which is directly and strongly influenced by the services received. Finally, Sweeney and Swait (2008) looked into the significance of bank brand in reducing customer churn and boosting satisfaction. Customer satisfaction with Greek retail banking services was thoroughly surveyed by (Athanassopoulos, 2000). In addition to exploring the performance implications of the customer satisfaction instrument, the study presented a measure of customer satisfaction that includes measures of service quality and other aspects. For two key reasons, it is crucial for modern businesses to prioritize customer satisfaction. Customers are a limited resource, so it is far simpler to get anything from an existing client than from a new one. Second, a company's profitability and sales growth are positively impacted by customer satisfaction (Rosenberg & Czepiel 2020.) .

According to research by Agnihotri et al. (2019), customers' satisfaction with the sales staff has a considerable beneficial impact on their readiness to pay more. This demonstrates how efficiently meeting customers' demands will encourage them to spend more money and make more frequent purchases. Depending on whom you ask, according to studies, what companies believe would satisfy customers may not correspond to what customers anticipate. While 60% of businesses questioned awarded themselves good scores for customer service, 68 percent of customers said there is room for improvement, according to our Trends Report. In fact, 54% of customers say that for the majority of the companies they do business with, customer service comes last. No matter whether they are speaking to a human or a robot, customers want kind, understanding agents, round-the-clock assistance, and simplified conversational experiences. Companies give themselves good marks overall, but a closer look at the facts shows a far less positive picture. For instance, just 18% of respondents say they are very happy with the variety of channels they give customers. Similarly, just 21% of respondents could say the same about how easy it is for customers to engage with their

firm. Less than 20% evaluated their resolution speeds as really strong (Courtney Gupta, 2021). To put it another way, a satisfied customer is likely to recommend the business. (Leung, 2020).

Attitude towards customers plays a big role in the growth of a business, According to Mullins (2004), attitude is the inclination to react or act in a particular way and involves judgments about things, people, and other individuals. Having satisfied customers is an organization's largest issue in the present business world. Therefore, businesses should hire people who have good interpersonal and communication abilities rather than those with more specialized knowledge. Hanley (2008) also discussed attitude and conduct in terms of how it may be demonstrated by providing an environment where customers feel welcomed and appreciated and receive prompt assistance with any concerns they may be having.

According to Peppers and Rogers (2004), relationship marketing has more to do with staff behavior and how customers are treated than it does with just cutting costs for goods and services to please customers. When personnel treat them with respect, customers are more satisfied. According to Hanley and Leahy's (2008) research, the influence of positive employee attitude and behavior may be shown by ensuring that employees treat customers with courtesy and respect and by hastening the response time to requests. Customers are more likely to be satisfied thanks to this approach, which also helps the business provide higher-quality services.

Coulter (2002) also emphasizes that when staff have a positive, helpful attitude toward customers, the performance of the firm will improve. Evidence from the literature shows that employees' attitudes, behaviors, and customer interactions, together with their knowledge and experience that aids them in understanding and interacting with customers, all contribute to the quality of their services (Flinchbaug et al., 2017). Rust, et al. (1992) also noted that what is most likely to influence whether or not customers are satisfied is the experience and attitude of the personnel who have the closest contact with them. Another study by Ovenden (1995) showed that the two best CRM strategies for increasing customer satisfaction are attitude and addressing complaints. He added that businesses need to be mindful of how well or poorly customers are treated. Customers frequently complain, and by the time they do, it might

be too late to keep them. He went on to say that one crucial aspect of the concept of satisfaction is the handling of complaints by staff and the feedback they provide to customers.

According to the study, encouraging customers to complain raised their satisfaction level, particularly in the case of dissatisfied customers. Little and Marandi (2003) noted in their research that successful and positive customer service is the foundation for maintaining and establishing a firm's relationship with its customers. According to Buttle (2004), an organization can benefit from a positive attitude and quick reaction because they add value for the customer (P. 254). According to Jarvis et al. (2004), employees can only develop a relationship with customers if they reply to them in a positive and efficient way. Employees should treat customers with respect and have a happy attitude toward them in order to keep them happy. Lu and Shang (2007) asserted that customer reaction is the most effective CRM approach for influencing service quality. A business can develop satisfied and devoted customers if it pays attention to the challenges and complaints of its customers and offers satisfactory solutions. According to Mudie and Cottam (2010) and Duncan and Morarity (1998), the CRM process begins when an organization listens to its customers and responds to them appropriately, which demonstrates that it values its customers.

### **Customer Satisfaction Theory**

Satisfaction means a way of abandoning experience and its evaluation. One can have a pleasant experience that caused dissatisfaction, because no matter how pleasant it was, it did not prove to be as pleasant as expected. Therefore, satisfaction/dissatisfaction is not an emotion, but the evaluation of an emotion". In order to understand the connection between disconfirmation and dissatisfaction, several theoretical frameworks were explored. Anderson (1973) methods focuses on the procedure by which customers compare products after utilization and can be considered as variants of consistency theories. Many theories have been employed to try to explain how customers estimate their level of satisfaction. For instance, consistency theory believes that customers will experience some tension when expectations and actual product performance do not match. The customer will shift their expectations or their views of the product's real

performance in order to release this tension. Consistency theory has led to the development of four different theoretical paradigms, including *Assimilation theory*, *Contrast theory*, *Assimilation-contrast theory*, *Negativity and theory of hypotheses testing*

### **The Theory of Assimilation**

The theory of assimilation is based on Festinger's theory of dissonance from (1957). According to the theory of dissonance, the customer compares the product's apparent performance to the expectations they have for it on a cognitive level. Dissonance will undoubtedly develop if expectations and how the product is perceived to perform are out of sync. This post-usage evaluation point of view was first presented in the literature on satisfaction in the context of the assimilation theory (Anderson, 1973). The theory implicitly assumes that customers are sufficiently motivated to modify both their expectations and their assessments of how well a product performs. Dissatisfaction would not be the consequence of the post-usage process if customers adjusted their expectations or perceptions of the product's performance. By altering expectations to match perceived product performance or by increasing degree of satisfaction by lowering the relative relevance of the disconfirmation experienced, consumers can lessen the tension caused by a mismatch between expectations and product/service performance (Olson & Dover, 1979).

Some researchers have shown that a favorable association between expectations and satisfaction might result from the control over the actual product performance. According to Anderson (1973), it is believed that unless the assessment process started with the customers' negative expectations, dissatisfaction could never occur. Peyton et al. (2003) the Assimilation Theory has a number of drawbacks. First, the method makes the assumption that expectations and satisfaction are related, but it makes no mention of how the expectation disconfirmation might affect whether a person is satisfied or not. Second, the theory suggests that customers are sufficiently motivated to modify either their expectations or their views of the product's performance. According to certain studies, there might be a positive correlation between expectation and satisfaction when actual product performance is taken into account. It would therefore seem that customer

dissatisfaction could never happen unless the evaluation procedures started with poor consumer expectations.

### **Contrast Theory**

The theory was first presented in 1987 by Hovland, Harvey, and Sherif. Dawes et al. (1972) described the theory as the propensity to emphasize the differences between one's own attitudes and the attitudes expressed by opinion statements. Contrast theory offers a different perspective on the customer post-usage assessment process than assimilation theory did because post-usage evaluations result in predictions that are in direct opposition to those made about how expectations will affect satisfaction (Cardozo, R. 1965). Contrast theory contends that a surprise effect occurs, causing the gap to be enlarged or exacerbated, whereas assimilation theory maintains that customers would attempt to reduce the difference between anticipation and performance (Reginald et al., 2003).

The contrast hypothesis suggests that any difference between experience and expectations will be accentuated in the direction of the difference. The goods or service would be rejected as wholly unsatisfactory if the company increases expectations in his advertising and then a customer's experience is only marginally less than that promised. On the other hand, if you overpromise in your advertising and under deliver, positive disconfirmation will also be overstated (Vavra, T.G, 1997).

### **Assimilation Contrast Theory**

In 1973, Anderson developed the assimilation-contrast hypothesis, which was based on Sherif & Hovland's (1961) study of the assimilation and contrast effect, in the context of post-exposure product performance. According to the assimilation-contrast hypothesis, if a customer's latitude (range) of acceptable performance is met, assimilation will take place and the performance will be viewed as acceptable even if it falls short of expectation. If a performance is regarded unacceptable, contrast will rule, the difference will be emphasized, and the product or service will be deemed unsuitable (Vavra T.G, 1997).



Hovland et al. (1957) explains the connections between the variables in the disconfirmation model is the assimilation-contrast theory. The assimilation theory and the contrast theory are both combined in this theory. "According to this paradigm, the size of the gap between expected and actual performance determines how satisfied people are. Similar to the assimilation hypothesis, customers prefer to integrate or modify discrepancies in perceptions regarding the performance of a product to make it correspond with past expectations, but only if the disparity is very minor (Reginald et al., 2003).

### **Negative Theory**

Terry. G (1997) states that Carlsmith and Aronson created this theory in 1963, any deviation from expectations will destabilize the person, creating "negative energy." The disconfirmation procedure is the basis of negative theory. According to the negative theory, customers would react badly to any disconfirmation when their expectations are high. Therefore, whether perceived performance falls short of expectations or is above expectations, discontent will result (Carlsmith, 1963).

### **Hypotheses Testing Theory**

Deighton (1983) proposed a two-step approach for satisfaction generation. "First, Deighton postulates that expectations about the things that buyers will purchase and use are significantly influenced by pre-purchase information (mostly advertising). Customers use their product/service experience to gauge if their expectations are realistic. Deighton thinks that secondly, clients would often try to confirm their expectations. Vavra, T.G. (1997) in his study states consumers are prejudiced to affirm their favorable product and service experiences. While this is an idealistic picture of customers, it makes the management of evidence a crucial marketing strategy.

### **Relationship between Customer Satisfaction and Customer Relationship Management**

Many people think that CRM enhances performance. CRM solutions, according to business executives, may improve customer satisfaction by allowing businesses to

adapt their services, boost the dependability of their goods, and better manage client interactions (Ata & Toker, 2012). According to a summary of the empirical data, CRM operations enhance revenue, lower labor costs, shorten lead times, and boost quality in addition to increasing customer satisfaction (Ata & Toker, 2012). Scholars vary, nevertheless, when it comes to the advantages of CRM operations.

Most of the current research on the effects CRM operations have on customer satisfaction has contradictory findings. The merits of CRM operation are still hotly contested among scholars (Verhoef et al., 2010). Customer happiness is influenced by a variety of factors other than CRM functioning, which muddies the issue. For instance, Chougule et al. (2013) discovered that product quality might have a 40% impact on consumer satisfaction. Similar to this, Azad & Darabi (2013) claimed that the use of CRM did not significantly affect customer satisfaction, customer complaints, or increased revenue. The effect CRM has on customer satisfaction is difficult to evaluate. No matter what effect CRM has, the majority of the research points to a link between increased financial success and higher levels of customer satisfaction (Steven et al., 2012). CRM's impact on customer satisfaction and overall business performance is still an open subject.

One of the most fundamental difficulties in the present, cutthroat company environment is to draw in and maintain consumers while also boosting customer profitability. The importance of CRM in successfully navigating these difficulties brought to light the necessity of demonstrating the organization's increased seriousness (Vakilifard et al, 1972). One of the objectives of CRM is to identify and keep customers by fostering a synergy between the operations of sales, marketing, and after-sales services inside a firm. These synergies are created by information interchange, particularly between customers and other organizational units (Vakilifard et al., 1972). Customer relationship management took a different tack, presuming that customers had varying wants and requirements from various groups.

In order for a corporation to be able to meet the specific requirements of clients, customer relationship management should be implemented before the sale and marketing of a product. Customers of profitable businesses are involved in the creation of their goods. Customer focus often refers to taking into account the demands of market

consumers as a whole. However, a business must regularly communicate with each individual consumer in order to engage in efficient marketing. Customer loyalty and therefore increased profitability are two of the key advantages of customer relationship management (Feizi et al 1387:108).

CRM is identified as an important concept that a company must acquire in order to create a long-term relationship with customer (Balaji & Kumar, 2017). Customers are the most important figure in any business, business owner must recognize ways to improve customer satisfaction and build loyalty. Customer Relationship Management enables businesses to recognize the loyal customers, lure former customers, and estimate the needs of potential customers (Nikou et al., 2016).

According to Jamal and Naser (2003), customers are less likely to make repeat purchases from a company if they are happy with its services because they are more inclined to give it more credit than they would to other companies in a similar vein, customers who are happy with a business's services are more likely to make further purchases from it and strengthen their bond with it. However, even retaining satisfied customers is difficult in many businesses due to the high incidence of customer churn. Customers' demands and expectations mostly influence their behavior. Getting what one expects from a service experience as a customer is the intended result of expectations. The company should recognize that individuals endeavor to satisfy basic needs at a level more fundamental and compelling than satisfying their expectations as customers since needs center on attaining what one aspires from life as a person (Schneider, 1999). The majority of dissatisfied customers, however, just depart without complaining, accounting for 95% of all cases. Because of this, businesses must make it simple for customers to file complaints. If a dissatisfied customer's issue is addressed and remedied, between 54 and 70 percent of them will continue to do business with the company; this number may even reach 95 percent in an emergency (Kotler, 2009).

The more competitive a business becomes, the more it will be hard to keep the existing consumer as a result of little or no customer satisfaction. Hence, the relationship between the customers and business owners becomes strain due to dissatisfaction. Customers are more demanding nowadays, but online businesses are still falling short of meeting their needs and desires. For example, poor service quality is provided to

customers, resulting in customer dissatisfaction (Bhasir, 2017). Online business owners has a competitive advantage in terms of a better understanding of their customers' needs and desires, which can lead to a high level of customer satisfaction (Baran & Galka, 2013).

CRM is a prominent factor to adopt for any company to excel and improve their customer satisfaction. Customer Relationship Management establishes a long-term relationships which results in customer loyalty and customer retention (Nikou et al., 2016). In order to have a closer relationship with customers, four stages procedure known as the IDIC Model must be used, Peppers and Rogers (2004) developed the IDIC Model. The Model explains the procedure of converting existing customers into loyal customers and evaluating customer expectations (Thakur & Chetty, 2019). Identify, Differentiate, Interact, and Customize Model (IDIC) also illustrates the actions to be taken in order to create, maintain and keep a long-term customer relationships.

### **Customer Satisfaction and Customer Relationship Management in the banking industry**

Banks must establish steady and tight ties with their customers in order to maximize consumer satisfaction. The degree of customer satisfaction must be evaluated. Applying customer satisfaction expertise is essential for building and sustaining a long-term partnership with customers as well as long-term competition (Kumar & Reinartz, 2006). The financial sector involves a lot of people. Banking industry understand the essence of providing customer with the best service as it is crucial for its success and continuity in the highly competitive banking market of today (Wang et al., 2003).

According to research, customer satisfaction affects a bank's business success, customer retention, and buyer intent (Carter, 2010; Voss & Voss, 2008). Wants, needs, expectations of customers are always changing. Therefore, what might have astonished and excited them in the past may be a failure now (Richards & Jones, 2008). Bank might find it difficult to increase consumers' expectations if they don't know what they are (Leverin & Liljander, 2006).

What role does customer satisfaction play for banks? Extremely. Delivering a fantastic customer experience is the greatest approach to set your bank unique when

there is so little else to compete on. Banks should be concerned with the customer experience since happy customers will undoubtedly help the business grow (Joel Vaslow, 2018). According to Mothey (1994), banks must utilize a variety of strategies, ranging from service re-engineering to task-specific concentration, in order to improve customer satisfaction. In an additional effort to gauge customer satisfaction, Albro's (1999) study included a countrywide survey of the customers of 814 banks. He stated that high levels of customer satisfaction are necessary for cross-selling. The study also showed a strong association between customer satisfaction levels and their propensity to make additional purchases. In other words, happy customers must be happy as for them to convey words about your business to others. Customer satisfaction is not growing in importance to the extent that some banks see it as a key component in their marketing efforts, claims Aldisert (1994). The phrase "after marketing" is also frequently used to describe the emphasis on making an effort to satisfy existing customers in an effort to boost their satisfaction and keep them as customers (Vavra, 1995).

Albro's (1999) research in the setting of Washington, U.S., used a benchmark incorporating bank customers from all geographic areas and bank assets among the numerous studies in the literature devoted to customer satisfaction in banks. Customers were questioned on a variety of topics related to their satisfaction with the banks as part of the survey. The gathered information was used to compare the customer satisfaction ratings of banks taking part in the financial customer satisfaction index. The research found that aspects of human connection like "correcting errors promptly," "courteous employees," and "professional behavior" are the most important ones that lead to satisfaction. The results also showed that customers value good, individualized service more than convenience or goods. The aforementioned results were in line with those of Wan et al., (2005) the later research, which was also carried out in Washington, indicates that participants to the customer satisfaction survey made more purchases than participants in the control group who did not take the survey. The authors claim that the consumers' involvement in the surveys convinced them that the business appreciates and cares about its customers' input and that this improved their impressions of the company.

Bennett (1992) asserted that being customer-driven is essential for gaining a competitive edge in the banking industry. In other words, the institution as a whole has

to focus on the values that its customers hold dear and be prepared to go above and beyond for them. Numerous studies have shown that businesses may increase their profitability by focusing on and providing outstanding customer satisfaction results. Therefore, enhancing the bank's computer information systems or implementing a training program may be necessary to improve customer service. Increasing tangible accounting expenses due to better customer service may occur, but it may also prevent the emergence of intangible costs. In order to emphasize that the attention and delivery of excellent customer satisfaction may lead to better revenues that are greater than increased costs, bankers can develop quantitative statistics by investigating customer satisfaction.

Bhat.S.H (2016) in his study towards CRM came out with a comprehensive methodology that measures customer empowerment, customer satisfaction, and customer loyalty in the banking industry. Dmour .H.H, and Algharabat R.S (2019), an integrated model of Electronic customer relationship management (ECRM) was developed in order to analyze the effects of ECRM success factors and system support on Customer satisfaction, consumer trust and customer retention strategy, which in turn have an impact on the business financial of Jordanian commercial bank. Kilic M. (2016) explained the differences between CSR and CRM (Customer Relationship Management). This study, which focused on numerous CSR messages and conducted an empirical review of banks' CRM and CSR activities across several dimensions, was one of the most widely quoted studies on the Turkish banking industry.

Eid, Riyad (2014) stated in his study that a model that has been developed with a Successful CRM Implementation in Banks. The goal of the study was to define CRM's role in the banking industry and its effects on customer relationships from the standpoint of marketing initiatives sparked by the implementation of CRM systems in 159 banks. The study discovered that CRM usage has a significant beneficial impact on user efficacy as well as marketing goals. This can be accomplished by adopting the CRM system holistically to reach and realize its full potential rather than piecemeal, which would not have the same degree of success. Additionally, the quality and satisfaction of the customer relationship will be affected by how successfully the CRM installation goes. Khan, A.K et al., (2018): The findings indicate that the bank's efforts to stay on top

of technological advancements with the highest level of services and investment opportunities have resulted in high customer satisfaction.

This includes the bank's use of electronic banking services to give customers a seamless e-banking experience. The survey found that there is still a lack of technological adoption, which prevents the bank from luring more clients than its rivals in the market. According to Sanjay Kanti Das (2020), the banking sector can only maintain and expand its market share by putting more of an emphasis on CRM. Banks are trying to gain a competitive-edge over one another or to maintain the competition in the face of ever-increasing competition, losing market share, deregulations, and wiser and more demanding customers.

A CRM platform is essential for any modern business's success. CRM software improved from 56 % to 74 % in 2019. CRM is now required for customer satisfaction. CRMs are widely used by marketing and sales teams to improve customer service and experience. Marketing teams may tailor their campaigns and promotions to the intended audience using customer data. When necessary, they may send emails to certain customer categories or people automatically. Cart abandonment is reduced, and revenues are increased. CRM may also aid in the enhancement of customer support. Statistically, 74% of businesses using CRM have a strong relationship with their clients.

Customer relationship management software, or CRM, aids in the retention of existing customers as well as the acquisition of potential ones. It allows you to monitor your sales funnel. CRM software has grown in recent years, with research revealing that CRMs may yield sales by up to 29%. It helps organizations to anticipate accurately, resulting in a 42 % increase in revenue. Over the years, expectations from customers in every businesses as increased significantly, from travel, holidays, and fast moving consumer goods to automobile industry, provide numerous choices to customer.

Few ways in which businesses can use CRM software to enhance their customer experience:

- Maintain contact with prospects and customers
- Internal communication should be enhanced
- Consistently provide a positive customer experience

- Learn more about customers
- Respond to their requests on social media: Over 65 % of customers utilize social media to make service requests. They'll reach out to the company via Facebook, Instagram, or WhatsApp. No matter the platform customers use to interact, your CRM system will collect and log all service requests. It will establish a great brand image if you respond to your customers' questions on social media (Nidhi Agarwal, 2022).

Banks' capacity to better understand their customers' genuine demands was enhanced by CRM, which also assisted them in developing plans to fulfill their benchmarks (Hill WL, Jones GR.1990). When services offered meets customer expectation or even go beyond expectations what the customers desired from the bank it can surely lead to customer satisfaction and if it goes other way in which the customer's needs is not met, this will dissatisfy the customer and the customer is likely to switch side to another competitor whose service rendered is better, and that is why banks needs to fully welcome and employ Customer Relationship Management as a good plan to help in increasing customer satisfaction which retains and acquire new customers. In the banking sector, customer satisfaction and an increased in operations effectively is an essential factor in standing out above others as a competitive advantage (Azzam, K. 2014). Ibrahim (2012) used the Johansen (1991) co-integration, error correction model (ECM), and Engle-Granger approach to investigate the effects of financial intermediation on economic growth in Nigeria from 1970 to 2010. The study proved that Nigeria's economic growth is significantly impacted by financial intermediation. Only one of the two financial intermediation measures, the ratio of broad money supply (M2) to nominal gross domestic product (NGDP) and the ratio of domestic credit to the private sector (PSC) to nominal gross domestic product (NGDP), had a substantial influence on economic growth.

CRM as a strategy provides banks with the capabilities to compete for a restricted number of customers, allowing them to entertain a growing portion of the market. Competition from alternatives and wholly new off-the-shelf products or packages is growing increasingly intense in pursuit of the present trend of the



globalizing economy (Recklies D, 2006). For Customer Relationship Management to be productive, it lies on the usage of information technology and making the right decision in line with the point they want to achieve using CRM (Alagoz, S.2013). In today's world, customers are an organization's most valuable asset, and customer relationship management is similarly important. From the perspective of a financial institution, customer relationship management (CRM) is a sound concept for identifying customers and the bank's most lucrative prospects and devoting time and attention to expanding account relationships with those customers through individualized marketing, repricing, decision-making - discretionary and customized service - all of which are provided through the bank's various sales channels. Customer satisfaction is critical to the organization's overall performance, and it can't be attained until its managed relationships with customers (Bitner MJ, 1995).

Recently in banking field, where there is fierce competition, the invention of customer relationship management with banks being friendly and building relationships with customers has had an impact on banking system operations, and for banks to reach their peak, they must draw their customers using CRM strategies to build and keep customers. Various merits CRM benefits banks by sorting out long-term customers and working out how to retain and sustain the connection, focusing on customer-based interactions with the use of technology and human contacts, and increasing bank efficiency, all of which have a significant influence on banking operations (Alagoz, S.2013). Given the competitive nature of the market and the ease with which goods may be copied, many businesses (banks) are attempting to establish a competitive advantage through customer relationship management practices. Consumer behavior is volatile in this environment because they have a greater range of things to choose from, which are generally less distinct, and they are much better knowledgeable. In many instances, the balance of power shifts in customer's favor, raising their expectations of how businesses should treat them. (Recklies D, 2006).

The successfulness of Customer Relationship Management, which revolves around the customer cycle, is customer satisfaction, so banks should identify, select, and implement the appropriate technology, such as the customer relationship management software, intranet, extranet, and website, as well as have people, such as the customer

care department and other related staff, to effectively manage and implement the strategy. Customers are gained by the bank either through face-to-face marketing, word-of-mouth from other customers, business associates, friends, or family. Marinkovic V. (2015) describes a real-world example of a Greek bank using customer relationship management, claiming that it enables 24/7 service with a 92 percent success rate. It provides examples of additional advantages of CRM, including cost savings and staff skill improvement. A study in a European bank found that CRM aids in delivering higher levels of effectiveness and service quality with prompt responses to customers, with waiting and long queueing times reduced from around 20 minutes to under 2 minutes (Blery & Michalakopoulos, 2016, P. 123).

On the other side, Canara Bank implemented CRM software and effectively managed. In an Indian bank Customer relationship management improved their staff's skills, assisted them in reducing operating costs, improved efficacy and rapid response to customer requests, and successfully and efficiently controlled all customer cooperation and engagement points (Roy, 2008, P.68). One of the biggest advantages of banks is their understanding of their customers. In order to keep the group of customers who exhibit the best profitability and lifetime value, they can utilize this priceless asset as a crucial competitive advantage. Banks may enhance customer connections at a variety of touch points, including call centers, ATMs, internet, kiosks, electronic banking, and bank branches. CRM is a management tool that can be used to improve sales potential and raise customer value for the bank. CRM generally includes multiple business operations of a bank, such as sales, marketing, IT, and accounting.

The banks utilize a variety of techniques to collect customer information, and they select where, how, and for what objectives to store that information. Customers may be contacted by banks, for instance, through mail, emails, call centers, marketing, and advertising. The information thusly gathered may be transferred between various operational systems and analytical systems that may sort these records to find any underlying trends. Business analysts can use this data to gain a comprehensive picture of each client and identify areas where services need to be improved.

Nigeria Banks works hard to provide customers with financial services that live up to their expectations. Customers frequently complain about long waits for service, a

lack of tellers at the counters, improper behavior on the part of some bank staff, and inadequate information sharing (Ogudu & Usman, 2012). In addition, banks must address the problem of inadequate relationship management. Customer service in banks, according to Ogunnaike and Ogbari (2008), can be seen as giving consumers a delayed response time and a frustrating experience. Due to this, many Nigerian banks are now less capable of retaining clients' loyalty over the long term and have seen a loss of confidence. This highlights the causes of certain customers' apparent incapacity to be retained by banks. In this study, customer relationship management and customer retention in Nigerian banks are compared.

Onut, et al. (2018) enumerated a few objectives for Customer Relationship Management in the banking sector, including having accurate customer details, understanding customer behavior in terms of transactions and the value of the customer, customer interaction, acquiring more customers, and learning how to provide better services to customers to their satisfaction, increasing the service delivery and in the profit margin.

Customer relationship management, technology tools, and well-trained bank workers help the banks analyze the behavior of various customer kinds and determine how valuable each one is to the bank. CRM, as its name implies, is centered on the management of these connections with customers and their interactions with us. The following are the primary goals of integrating CRM into the business strategy:

- i. To give customer the best service
- ii. To streamline the sales and marketing process
- iii. To attract more customers and boost sales to current customers
- iv. Cross selling products more successfully

The various stages of the customer life cycle should be supported by the CRM practices. They are as follows:

- i. Gaining both current and potential customers
- ii. Acquiring new customers
- iii. Serving each customer with excellence
- iv. Keeping all the customers

Achieving organic growth through the sales force has become a top issue for banks in the current competitive environment. Banks are focusing their efforts to establish Customer Relationship Management strategies to:

- i. 360-degree perspective of the customer and customer insight
- ii. Loyalty and customer satisfaction
- iii. Fresh market possibilities
- iv. Promptness in bringing items and services to market
- v. A higher ratio of products to customers
- vi. Increased cross and up selling.

### **Related Research**

Ibojo and Asabi (2015) conducted research on customer loyalty and satisfaction in Nigerian banks. Their research revealed a strong correlation between customer satisfaction and customer loyalty. According to their findings, even a little increase in customer satisfaction may automatically yield to a 67% increase in customer loyalty.

Onut et al. (2018) analyzed the function of customer relationship management as well as the requirement for CRM systems in raising the customer's value when CRM is applied analytically. The study demonstrated customer relationship management (CRM) as a strict business strategy to categorize and classify the bank's most cost-effective customers as well as potential customers to increase banking relationships with through marketing or by using individual customers to "reprice discretionary decision making and service customization" all provided through the various sale networks that the bank uses.

M. A. E. Shiraz and E. Ramezani (2016). The objective of the study, which was quantitative in nature and sampled 95 Melli bank branches in Iran, was to show the true characteristics of embracing customer relationship management in enterprises. The bank determines that customer relationship management has a positive impact on the adoption of the system, adding that through customer relationship management, bank will find it easy to obtain more customers and through that, it can lead to customer satisfaction in its services. The bank used a random sampling for the field survey and analyzed using the

statistical package of social sciences, descriptive statistic using structural equation model of visual partial least square.

Sin et al., (2005) stated in their study that CRM increases a company's capability to coordinate its marketing and customer care plans in order to develop and maintain long-term relationships. Since CRM provides businesses with incredibly precise client information through engagement, marketing becomes more successful. For successful businesses, this information enables the forecast of customer decision-making, which translates into more efficient and individualized marketing campaigns with a stronger influence on their sales and profitability (Greenberg, 2001).

Sadek, H. and Tantawi, P (2010) aimed to measure and analyze CRM as well as to observe and research the relationship between customer relationship management and customer satisfaction in the context of Egyptian banks. The study used a quantitative method, creating two sets of questionnaires that were administered to the study's sample, which included 180 banking staff to gauge the application level of CRM and 270 customers. It is discovered that the sampled banks are using CRM, but that each bank's implementation varies, stating that there is a relationship between CRM and CS and recommending that businesses like banks use CRM and make use of its components, including "focusing on customers, managing knowledge, and technology". In order for a business to have values, the customers has to be put "first", and marketing strategies has to be implemented. Therefore, In order to remain competitive and competent in their operations, banks should continually maintain CRM. By doing so, CRM increases customer satisfaction, elevates employee capabilities and improves the effectiveness of their operations.

Feinberg and Kadam (2012) noted in their research, the need of using the internet or e-business in any business, particularly using customer relationship management. The importance of CRM to customers is made evident online. Payne, A. and Frow, P. (2005) conducted research, and the purpose of the research is to identify the critical "Cross functional process" in order to create a process-oriented conceptual framework that elevates customer relationship management to the strategic level. Finding that the strategies suggested during the interaction sections will help increase their operations effectively, which can be summed up as creating value, managing

information, and evaluating the service operations, the study contributed to providing the managers with insight into developing and implementing customer relationship management strategies that will be useful to their organization.

Wang et al. (2014) conducted research to create an integrative framework for customer value and customer relationship management performance based on the definition of the essential elements of customer value, a customer equity-based perspective, and an examination of the influences of customer behavior. Customer value has a positive significance to customer satisfaction, according to the results of developing a structural equation model using partial least squares and using China customers for the empirical study in two securities companies. Additionally, businesses, and managers in particular, should prioritize the intangible aspects of CRM which are CS and brand loyalty in order to achieve a "strike balance" in terms of performance.

Ramu, N. (2014)'s paper was to analyze the respondent's perception of customer relationship management in the banking world as well as the influence of CRM on Tamil Nadu State Cooperative Bank. The results of a descriptive and analytical study that used primary data, interviews with managers and employees who were randomly selected, and data analysis using chi-square and factor analysis revealed that the view of the banks' employees' preferred CRM strategies is marketing, knowledge management, and call centers. This study also suggested that banks should have a solid strategy known as "co-operative principles."

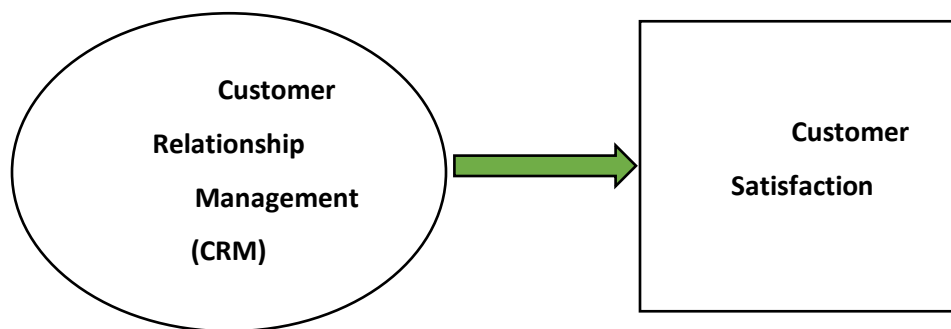
Azzam, K. (2014) conducted research to investigate on how Jordan's banking industry's use of CRM affected CS. 528 respondents who are customers from the 25 Jordanian banks were included in the quantitative study, which used random sampling methods. Customer complaints, rather than the value of the package, and staff attitudes are the most important factors in determining customer satisfaction, with system collaboration receiving less importance, according to a study that used six independent variables in relation to customer relationship management and used customer satisfaction as the dependent variable. He therefore added by stating that bank management is advised to give its customers worthwhile and value services, to be polite to customers with their requests or transactions, and to act swiftly since by doing so, they can guarantee the customers' satisfaction.

The purpose of Colgate, M. R., & Danaher, P. J.'s (2010) study was to investigate the effects of implementing customer relationship management in banks based on "Customer Satisfaction and Customer Loyalty". The study was conducted in New Zealand using random sampling, 1917 contacts were obtained, and questionnaires were administered through mailed surveys, receiving 784 valid responses, with both positive and negative effects. It's positively significant since CRM is used in a responsible and careful approach that delivers wonderful results to gratify customers and loyal ones. On the other hand, a non-strategically implemented CRM will surely leads to dissatisfaction customers. Consequently, it is recommended to have a strong strategic plan in place before using CRM in order to fulfill the goal of satisfying the consumers through its effective operations.

### Conceptual Framework

Figure 1

*Conceptual framework showing the relationship between Customer Relationship and Customer Satisfaction*



A conceptual framework explains of what a researcher is hoping to find in a research study with the consideration of how variables will be related to one another to be able to understand the findings of the study (Swaen, 2015). It is also related to the principles, empiric analysis and relevant approach that are used to back the systematic knowledge of the researcher (Pershkin, 1993). For this study, Customer Relationship Management is the independent variable and the Customer Satisfaction is the dependent variable related to the case of Guaranty Trust bank plc, Nigeria.

**Research Hypotheses**

**H1<sub>0</sub>**: Customer Relationship Management has no significant relationship with customer satisfaction.

**H1<sub>A</sub>**: Customer Relationship Management has a statistically significant influence and relationship with customer satisfaction.

Table 1

*Hypotheses Summary*

| Hypotheses |  |
|------------|--|
| H1         | Customer Relationship Management has a statistically significant influence and relationship with customer satisfaction |



## CHAPTER 3

### Methodology

Methodology is a concept for conducting research within a specific conceptual framework (David, 2013). The methodology on this chapter will explain the research design and data collections which includes the population size, the sampling techniques, with the methods used to analyze the data collected. Research Methodology explains the methods you utilized for data gathering and analysis. The methodology chapter, a crucial section of your thesis, dissertation, or research paper, describes what you did and how you did it so that readers may assess the validity and dependability of your research (Shona McCombes. 2019).

### Research Design

Research Design is all about how a study is designed, it can be explanatory or descriptive. Exploratory research refers to those study strategies that are typically used by academics to examine their subjects early on. When there is little information available on a given phenomenal, this sort of study is undertaken. In order to understand more about the phenomena, this form of research employs a variety of research techniques (Penwarden 2014). When compared to descriptive and explanatory research, the study is less well-constructed. Descriptive research designs focus on relating and evaluating concerns in order to determine the connections between the current happenings. Statistical research, which covers the breadth and depth of the investigation, is another name for descriptive research. The major goal of this kind of research is to use data to explain the study (Qi & Chau, 2012).

A descriptive research design, according to Kothari (2004), fully defines everything, with strongly outlined issues and predictions made. The researcher indicated that the research design operates under a set of conditions to prevent ambiguity and deviations from the primary issue. Similar principles are followed in the researcher's study, which qualifies as descriptive. The purpose of a research design is to make sure that the data you collect allows you to solve the research topic as clearly and successfully as feasible. In social science research, obtaining evidence that is relevant to

the study topic typically means specifying the kind of evidence required to test a theory, assess a program, or properly characterize a phenomenon. However, it's common for researchers to start their questions much too soon, before they've given the facts needed to address the study's research questions some serious consideration. The results reached without prior attention to these design concerns run the danger of being weak and persuasive and, as a result, will not properly address the broader research problem (Barbara, 2006).

The research is descriptive in nature, quantitative research design seems to be suitable. Descriptive research design is a kind of research design that intend to gather information to describe a phenomenon situation, or population. Descriptive design helps to answer when, what, where, and how questions regarding the research, rather than asking the why. The descriptive approach of research allows for the investigation of the target variables using a wide range of research techniques. Although occasionally qualitative data is employed for descriptive purposes, it primarily uses quantitative data. It is significant to emphasize that the researcher does not control or change any factors when using the descriptive technique of research, in contrast to experimental research. The variables are just named, observed, and measured in its place. A quantitative research method is for gathering knowledge about the world that is formal, objective, and methodical, quantitative research methods are known for being accurate, faster, easier, higher sample size, and more cost effective.

### **Population**

A population is a set of people from which a statistical sample is selected for research in a statistics. Population may be defined as a collection of people who are linked by a common characteristic (Osikhotsali Momoh, 2021). The size of the population for this study will be determined by the study's objectives. The population for this survey was estimated to be more than 100,000 thousands customers, according to the Guaranty Trust Bank website. As a result, in terms of the sample size estimate approach to be utilized, the population in this study will be determined by the number of customer's responses.

A sampling is a process of choosing people from a certain population or group to be a part of a research, it is the representation of a population in which a sample is selected from after an experiment (Hillingdon, 2006). There are two types of sampling: probability and Non-probability sampling. In probability sampling, data are selected randomly, allowing the researcher to make a strong statistical inferences about the whole group, Non-probability sampling allows the researcher to collect data easily and it is based on convenience (Shona McCombes, 2022).

In this study, a convenience sampling technique was used to select sample from the population of Guaranty trust bank customers, customers who happens to be accessible are reached out to online. Taro Yamane formula is essential in calculating sample size. Taro Yamane gives a formula if the population size is known (Glenn, 2013). A convenience sampling technique was adopted to administer questionnaires to the customers of Guaranty Trust Bank (GTB) online. Furthermore, a verbal interview was made as a pre-test to some of the customers that can be reached to get their feedback on the services offered to them in order to determine the strength of the collected data.

### **Sample Size**

In this research Taro Yamane method is suitable, the Taro Yamane method is defined as a method for selecting subject matter from a particular population in order to create a sample for use in a survey.

Where: n = sample size

N = population size

e= acceptable margin of error @ 5% and 95% confidence level respectively

$$n = \frac{N}{1 + N(e)^2}$$

$$\frac{100,000}{1 + 100,000(0.05)^2}$$

$$\frac{100,000}{1 + 100,000(0.0025)}$$

$$n = \frac{100,000}{251}$$

$$n = 398.$$

Approximately,  $n = 398$

Therefore, the sample size of this research was calculated to be about 398 customers of Guaranty Trust Bank.

### **Data Collection Instrument**

The questionnaires consists of two (2) Sections, Section one (1) is the demographic part which describes the participant's age, gender, Account Types, How long the participant has been a customer to GTB etc. And the second section is the main question, the participant ought to answer. The Questionnaires consists of a closed-ended questions in which the participants are required to answer all questions and set of alternative questions, using Likert 5- point scale to evaluate the participant's opinion towards CRM, this type of method is widely used to evaluate respondents based on their level of agreement (Stephanie 2015). The participants was asked to select one of the five options which are "Strongly agree (1), Agree (2), Neutral (3), Disagree (4), Strongly disagree (5)" with all the questionnaires was sent to Guaranty Trust Bank's customers using a convenience sampling, the questionnaires was distributed online starting from March 2022 to July 2022. The 23 related questionnaires were adopted from a source (**Redwanur Rahman Chowdhury, 2015**) linked to (20) Customer Relationship Management and (3) Customer Satisfaction. Example of one of the CRM's related question is "Responses from the Guaranty Trust Bank (GTB) officials is satisfying" asking them to choose from the "Strongly Agree to Strongly Disagree", and "Services provided by GTB is satisfactory" relating to customer satisfaction following the same procedure.

### **Data Collection Procedure**

In this section of the research, the primary method approach was used as a method of data collection. Quantitative primary process (Questionnaires) are used in collecting data and the reason why Questionnaire is suitable for this study is because it is easy to visualize and analyze, respondent identity is protected and it is relatively inexpensive. Quantitative method is suitable for this study, since the hypotheses will be

tested (Johnson and Christensen, 2008). This type of approach is important because only the research can have the access to it before publication (Hox, J.J, 2005).

The Questionnaire was prepared in the Google form, it was approved of being administered to the Customers of GTB, and the questionnaire were distributed online via WhatsApp. The questionnaire was prepared in such a simpler manner, urging the respondents to answer with honesty, and it was stated in the questionnaire how crucial their response is, during the project. Participants were given time to respond, and the response option was closed after reaching a possible response. The data was collected, tallied, and analyzed for interpretation. The appropriate statistical tool was used. Based on the interpreted data, recommendation and the conclusion for the study was done.

### **Data Analysis Plan**

In this research, the Statistical Package for Social Sciences (SPSS), which is extensively used in statistical analysis, will be utilized as the technique and software for data analysis. Using descriptive statistics to assess demographic characteristics and regression analysis to assess the data that will be gathered. Regression analysis is a powerful statistical technique for determining the relationship between two or more variables. (2013, Cheston et al.) The regression approach will also be used to see if the variables are related (Menard, S. 2002).

It is very essential to measure the reliability and validity of the questionnaire which can be analyzed by using SPSS software and Cronbach Alpha (Brewerton and Millward, 2010). Questionnaires are a series of standardized questions with the primary goal of getting feedback, with the gathered replies being treated or treated as the main data (Malhorta.N & Birks D, 2007). The data analysis section of this research will be a discussion and analysis on the other part of the questionnaire comprises of some questions that will help to understand and determine the impacts of CRM on customer satisfaction in the banking operation of Guaranty Trust Bank.

## CHAPTER FOUR

### Findings

This section of the thesis is a very essential part of the research that include the findings and discussion. Using tables, charts and graphs to report and discuss what is considered to be the most essential and relevant information of our data we obtained from the distributed questionnaires. The number of responses recorded from the customers of Guaranty Trust Bank Plc amount to be 285, in which all the respondents filled all the required questions.

### Demographic Information

Demographic information is very essential in any kind of research. For this survey, our demographic information consists of gender, age, Account type, customer number of years, banking preferences, ways of interacting with bank, and most used banking service. The main reason for this information is to aid in easy evaluation of the collected data.

Table 2

*Gender (Males and Females)*

|        | F      | %   |       |
|--------|--------|-----|-------|
| Gender | Female | 143 | 50.2% |
|        | Male   | 142 | 49.8  |

Table 2 showing the gender responses that participate in the survey, 142 participants are males representing 49.8%, and 143 females representing 50.2% of the participants.

Table 3  
*Age Category of the respondents (In Years)*

| Ages     | F   | %    |
|----------|-----|------|
| 18-30    | 167 | 58.4 |
| 31-40    | 66  | 23.1 |
| 41-50    | 33  | 11.5 |
| 51-60    | 16  | 5.6  |
| 61-above | 4   | 1.4  |

The table 3 above represent the age of the participants in the study, a total number 167 participants are between the age 18-30 representing 58.4%, 66 participants of 23.1 % falls between 31-40, 32 participants of 11.5% is between 41-50 years, 15 participants falls between 51-60 representing 5.6%, and 4 participants of 1.4% stated they are above 61 years old.

Table 4  
*Account of respondents (Currents, Savings, Salary, and Others).*

| Acct              | F   | %    |
|-------------------|-----|------|
| Savings Acct      | 196 | 66   |
| Current Acct      | 47  | 15.8 |
| Fixed Dep Acc     | 14  | 4.7  |
| SalaryAcct        | 32  | 10   |
| Recurring Dep Acc | 2   | 0.7  |
| Others            | 6   | 2    |
| Total             | 285 |      |

The table 4 above clearly states the account type of the participants in the study, about 189 participants states they own a savings account which represent 66%, while 43 people stated they have a current account representing 15.8%, 23 participants own a salary account which result in 10.8%, and 5 people stated that they have other type of account representing 0.05%.

Table 5

*Duration of being a Customer (In years)*

| <b>Years</b> | <b>F</b> | <b>%</b> |
|--------------|----------|----------|
| Less than 1  | 44       | 15.4     |
| 2-4          | 102      | 35.8     |
| 5-7          | 81       | 28.4     |
| 8-10         | 40       | 14       |
| 11- above    | 18       | 6.8      |

The table above represent the time in years for the customers associating with the bank, a total number of 102 participants falls under 2-4 years of associating with the bank representing 35.8%, while 81 participants representing 28.4% is under 5-7 years, 44 participants that are less than 1 participated which represent 15.4%, while only 40 participants that falls under 8-10, and representing 14%, and finally 18 people are above 11 Years representing 6.4%.

### **Validity Test and Reliability test**

**Validity Test:** the main goal of a validity test is to determine how significant and important a research study is (Drost, 2011). To evaluate participant responses in connection to the thesis claim, the validity test technique is used (Pickard et al., 2013). The various categories of validity tests include internal and external, construct and statistical.



## Reliability test

Table 6

*The table below shows reliability test for Customer Relationship Management and Customer Satisfaction*

| <i>Case Processing Summary</i> |          | N   | %     |
|--------------------------------|----------|-----|-------|
| Cases                          | Valid    | 285 | 100.0 |
|                                | Excluded | 0   | .0    |
|                                | Total    | 285 | 100.0 |

| Reliability Statistics |            |
|------------------------|------------|
| Cronbach's Alpha       | N of Items |
| .909                   | 23         |

The Alpha value of both CRM and CS is 0.909, which indicates the reliability of the questionnaire as a whole. The value is greater 0.70 (any alpha value greater than .70 is considered reliable and can be considered acceptable. The consistency of our study is tested using a reliability test, which is also known as an assessment of stability and consistency in performance. The several types of reliability testing include equivalency, consistency, and overtime stability. With the use of Cronbach's alpha, the reliability degree of this study's reliability test will be assessed based on consistency (Bruce, 2017).

The items considered in the reliability of the questionnaire were 23 all of which are reliable as result is indicated that Alpha value of 0.909 is greater than  $> 0.70$ . In CRM and CS questionnaires, the measure of the reliability of the Alpha value for CRM & CS is **0.909** as indicated in the tables below. From the alpha value derived, it is clear that the alpha value of both CRM and CS (**0.909**) is **suitable and reliable**.

## Correlation Analysis

Table 7

*Correlation test is used to determine the significance level between independent and dependent variables and to determine their relationship.*

|                |                             | CRM    | CS     |
|----------------|-----------------------------|--------|--------|
| Spearman's rho | CRM Correlation Coefficient | 1.000  | .600** |
|                | Sig. (2-tailed)             | .      | <.001  |
|                | N                           | 285    | 285    |
| CS             | Correlation Coefficient     | .600** | 1.000  |
|                | Sig. (2-tailed)             | <.001  | .      |
|                | N                           | 285    | 285    |

\*\*Correlation is significant at the 0.01 level (2-tailed).

The test's results should fall between -1 and +1. There is significant correlation between Customer Relationship Management (Independent Variable), and Customer Satisfaction (Dependent Variable). Correlation Analysis examines the level of change in a dependent variable as a result of a change in an independent Variable Vice versa. Correlation is conducted by scaling the two variables and it is used to establish the reliability and validity of a calculation. Customer Relationship Management and Customer Satisfaction:  $P = .001 < .05$ ,  $r = .600$  there is a positive correlation between the two (all the results are positive and above 0). Customer Satisfaction and Customer Relationship Management:  $P = .001 < .05$ ,  $r = .600$  there is a positive correlation between the two. **High Correlation Point indicates a strong and a positive relationship between Dependent Variable (CS) and Independent Variable (CRM)**

## Simple Linear Regression Analysis

Simple Linear Regression is used to estimates the relationship between a predictor variable (CRM) and an output Variable (CS). Simple linear regression discovers if a relationship exists at all between Independent Variable (**CRM**) and the

Dependent Variable (**CS**). When there is only one independent variable used in a regression analysis, it is called a Simple Linear Regression.

Table 8

*Model Summary Outputs*

| <i>Regression Statistics</i> |          |
|------------------------------|----------|
| Multiple R                   | 0.845173 |
| R Square                     | 0.714317 |
| Adjusted R Square            | 0.713307 |
| Standard Error               | 0.402286 |
| Observations                 | 285      |

The linear regression model of the data is as follow:  $CS = \beta_1 CRM + \beta_0 + \epsilon$   
**CS** is the predicted value of the dependent variable (**CS**) for any given value of the independent variable (**CRM**).  $\beta_0$  is the **intercept**, the predicted value of **CS** when the **CRM** is 0.  $\beta_1$  is the **SLOPE** = regression coefficient - how much we expect **CS** to change as **CRM** increases. **CRM** is the independent variable (the variable we expect is influencing **CS**).  $\epsilon$  is the **error** of the estimate, or how much variation there is in our estimate of the regression coefficient.

### **Interpretation**

The correlation coefficient (**R**) value of **0.85** indicates that there is strong linear relationship between Customer Relationship Management (CRM) by the bank and their Customer Satisfaction (CS). The coefficient of determination i.e. **R<sup>2</sup>** value **0.71** signifies that 71% of the variance in the CS can be accounted by the CRM of the bank. The other 29% of the CS variance could be accounted by other factors such as CRM measurement errors. **Adjusted R<sup>2</sup>** value 0.71 (71%) indicates that of addition of CRM variables ar adding value to the model. **Standard Error** of 0.4 indicates that a little average increase in CRM could lead to CS. It showing the average distance observed value (CS) fall from

the regression line. The observation values of 285 means that, there are 285 participants in the test.

Based on this,  $H_{10}$  States that “There is no significant influence between Customer Relationship Management and Customer Satisfaction” will be rejected, And  $H_{1A}$  that states **there is a significant relationship between Customer Relationship Management and Customer Satisfaction will be accepted.**

Table 9

*Hypotheses Analysis*

| <b>Hypotheses</b>  | <b>Significant (P less than 0.05)</b> | <b>Decision</b> |
|--|---------------------------------------|-----------------|
| <b>H1:</b> There is a positive significant relationship between Customer Relationship Management and Customer Satisfaction | 0.001                                 | Accepted        |

Table 10

|            | <i>f</i> | <i>Sum of Square</i> | <i>Mean Square</i> | <i>F</i> | <i>Significance F</i>                     |
|------------|----------|----------------------|--------------------|----------|---|
| Regression |          | 114.5152             | 114.5152           | 707.608  | <b>5.7E-79 (= 5.7 X 10<sup>-79</sup>)</b> |
| Residual   | 83       | 45.79907             | 0.161834           |          |   |
| Total      | 84       | 160.3142             |                    |          |   |

### **ANOVA**

In a regression analysis, the impact of independent variables (CRM) on the dependent variable (CS) is tested using the ANOVA test.

### **Interpretation**

The significance F (i.e. or  $\alpha$ ) value of **5.7 X 10<sup>-79</sup>** in the Analysis of Variance (ANOVA) is considerably less than **0.05 probability level**. *This means that linear hypothesis model is significance indicating that **there is linear relationship between the CRM and CS. Therefore, the null hypothesis, H<sub>0</sub> is rejected and alternative hypothesis, H<sub>1</sub> is accepted.***

Table 4.11

|  | <i>Coefficients</i> | <i>Standard Error</i> | <i>Stat</i> | <i>-value</i> | <i>Lower 95%</i> | <i>Upper 95%</i> | <i>Lower 95.0%</i> | <i>Upper 95.0%</i> |
|--|---------------------|-----------------------|-------------|---------------|------------------|------------------|--------------------|--------------------|
| <b>Intercept, <math>\beta_0</math></b> | 0.21418             | 0.082868              | 2.58455     | .010252       | 0.37729          | 0.05106          | -                  | -                  |
| <b>CRM, <math>\beta_1</math></b>       | 0.985355            | 0.037042              | 6.6009      | .7E-79        | 0.91242          | 1.058268         | 0.912442           | 1.058268           |

### Coefficients

Using the coefficient of the **Intercept,  $\beta_0$**  (-0.21418) and that of **CRM,  $\beta_1$**  (0.985355) generated from the subsequent prediction of **CS** could be made using the model as modified below: **CS** = 0.985355 **CRM** - 0.21418. Using the above, with a known Customer Relationship Management (**CRM**) input value, the bank can be able predict the Customer Satisfaction (**CS**) outcome. The probability values (*P*-Value) of the coefficient of the **Intercept,  $\beta_0$**  and that of **CRM,  $\beta_1$**  are all less than **0.05** this means that **CRM is the significant**.

## CHAPTER FIVE

### Discussion

The findings from this study propose that there is a relationship between Customer Relationship Management and Customer Satisfaction, also they can influence each other. Customer Relationship Management is essential factor for managing customer relationships in a firm. It keeps track of all customer-related actions and aids in improving the effectiveness of the company's sales and marketing initiative.

This study analyzed the effects a bank's CRM has on Customer Satisfaction. Colgate M.R & Danaher P.J conducted a study in New Zealand to measure the influence CRM has on Customer Satisfaction in banks. The feedback was positive since CRM is used in appropriate manner, which will only yield in only one result "Satisfaction". A CRM tool may also assist in closing agreements, generating leads from previous customers, and locating new clients who might be useful to the business in the future. CRM software is essential for managing customer relationships in a firm. It keeps track of all customer-related actions and aids in improving the effectiveness of the company's sales and marketing initiatives. You may manage your customers by using workflow management. You can automate customer service with workflow management. This enables you to respond to customer request more swiftly. You'll be able to oversee what your employees are doing as well. Our results also shows that the first step in having a satisfied customer is by having your CRM set up properly. Customers of any business set-up can be satisfied by the following ways:

- i. Learning about your Customers
- ii. Creating and maintaining a smooth relationship with them
- iii. Keeping in touch with the customers
- iv. Consistently providing a positive customer experience
- v. Familiarization with social media: responding to their requests on social media.

Our results, matches with a number of previous studies suggests that there is a relationship between Customer Relationship and Customer Satisfaction. For Example, Balaji & Kumar (2017), stating that CRM is an important capability that a company

must acquire in order to build a long-term relationship with customers. Although, Azad & Darabi (2013) claimed in their study that the use of CRM does not significantly affect Customer Satisfaction, which totally contradict our work. CRM plays a vital role in winning customers over and satisfying them through proper implementation and quality service. It can be said that our findings is consistent with Nikou et al report, stating the relationship between CRM and Customer Satisfaction”. **Hypothesis (1) “There is a positive significant relationship between Customer Relationship Management and Customer Satisfaction” can be accepted.** The data distribution of the study is statistically significant, which means the data is not normally distributed.

### **Implication**

The study highlights the relationship between CRM and CS. The more customer relationships are rendered and handled, with suitable services to the customer satisfaction, the better the banking system will be able to hang on to their present customers, making it simpler to attract new customers. CRM and Customer Satisfaction works hands in hands in order for any business set-up to retain and gain new customers, the more the customers are happy with the services being given, the stronger the bond they have in the business, and the interest shown. A well- structured and implemented CRM program favors a bank or any organization in excelling well and turning their goals and objectives to reality. There are various ways that CRM systems may be utilized to increase customer satisfaction. It may connect with the customer and determine their persona and expectations during the purchasing process by having access to the customer's full history, from social media interactions to emails from various business channels. According to these above explanations, it can be concluded that CRM has effects on Customer Satisfaction. Alternatively put, the better the CRM service, the higher the level of customer satisfaction in any businesses field.

An adoption of Customer Relationship Management plays a vital role in time delivery of products and services to the customers. Customer tends to be happy when their problems is being tended to in time, getting quality services 24/7 of the day, which could be used as a competitive advantage over rivals in the banking industry, new products can be presented to potential and existing customers through mails or social



media with little or no cost for advertisement. By this action, customers can be part of the promotion in their comfort zone without having to be physically present in the banking premises, which undoubtedly increase the satisfaction level of the bank. So, it can be said that CRM has a lot of positive impact and influences the customer satisfaction of Guaranty Trust Bank of Nigeria, positively.

In addition, the research can be summarized in the following ways:

- The gender of Customers participated in this research were equal, having almost same number of males and females. Majority of the participants falls in between the age of 18-30 years.
- The Customer's account type varied in the research, majority of the participant customers owned a savings account and had been dealing with the bank within the age of 2-4 years and many more.
- The result of Ordinal regression that was conducted to determine if an effective Customer Relationship Management (Independent variable) could increase the Customer Satisfaction (Dependent variable) shows that an effective CRM has a great influence in increasing the Customer Satisfaction, Hence, did support our hypothesis.
- The result of correlation test between independent variable and dependent variable are both positive, for every CRM considered, there is a significant increase in customer satisfaction.
- The rate at which Customers of GTB (Participants) responded to the Questionnaire was nice, the questions were made to be easily understood and precise.

## CHAPTER SIX

### **Result, Conclusion, and Recommendation**

This Chapter comprises of results of research, conclusion, and recommendations of the study. The aim of the study is to measure the impact Customer Relationship Management has on Customer Satisfaction in the banking sector (Guaranty Trust Bank, Nig.). The research consists of suggestions and recommendations that could help to understand the impact of CRM on Customer Satisfaction, and how it could help in future studies.

### **Results**

According to the results and objectives of this research, we can come to a conclusion that a proper implementation and effective usage of Customer Relationship Management in the banking sector increases Customer Satisfaction through effective business operations. Furthermore, proper implementation of Customer Relationship Management System in any bank will dramatically reduce marketing and promotion cost, reducing operational cost therefore, maximizing profits that can sustain banks for a longer period of time. This study demonstrates a favorable association between both variables and a considerable impact of customer relationship management on customer satisfaction. The more robust and dependable the company's CRM is, the more delighted and loyal its customers will be. Customer satisfaction and customer relationship management go hand in hand. Customer satisfaction and customer relationship management are strongly connected because organizations utilize customer relationship management to increase customer satisfaction. Customer satisfaction is impacted by customer relationship management (CRM). According to the findings of this study, the effect of customer relationship management on customer satisfaction leads in an increase in customer satisfaction.

The Theory of Customer Satisfaction explains the stress customers pass through when a products or services performs under expectations, when the real performance of the product or service does not meet a customer expectation. These theories play a major role in getting rid of the stress by enabling the customer to balance and adjust the actual

performance of the product or services on both the expectations and perceptions. The theory suggests that customers are sufficiently motivated to modify their expectations and perceptions of product performance. Consequently, the role and the importance of these theories in the life of a banking customer cannot be underrated, it clearly reduces stresses when they are not satisfied with the bank services. The theories teaches the customer on how the tensions can be eradicated and adjusted when an expectation is not met.

### **Conclusion**

A higher degree of customer satisfaction will encourage repeat business from customers who will employ the company's products, which will boost sales and raise organizational profit. The proportion of devoted customers will rise. It is therefore anticipated that management of any oil industry will take the findings of this study into consideration and define employee training with a role in providing better quality services to understand what created customer loyalty and fulfill their expectations with CRM. As a result, the oil industry in Pakistan has a bright future.

On Customer Satisfaction, it is noticed that when customers are happy and satisfied with products and services rendered to them, there is higher probability that they would refer your services to family and friends which automatically increases the level of customer's loyalty and growth of the bank. Customers are regarded as the backbone of any businesses; how successful an organization is can only be determined by the level of satisfaction of its customers and the quality of services rendered to them. Customers are always ready to switch to better option that values them more. Picton and Broderick (2005)'s study emphasized the significance of CRM elements that have a significant impact on business profitability. The authors contend that CRM paves the way for effective organizational communication and the development of enduring relationships between businesses and their clients. Numerous research have been done on the various aspects of CRM. Gordon's study from 2002, for instance, focused on process, technology, people, and knowledge. Process, technology, people, and knowledge were also emphasized by Parvatiyar and Sheth (2001), who noted that these elements might severely impact organizational performance and long-term growth if

improperly handled. Similar to this, Sin (2005) emphasized that technology, knowledge management, and a customer-focused approach may be used to manage long-term customer-firm relationships. Sin (2005) asserts that CRM entails a plan and a method for luring and keeping customers over the long term. Due to their ability to draw in profitable customers, who are an organization's core asset, these factors are crucial for any service business to succeed and achieve quality. According to the study's findings, the components or sub variables of customer relationship management are in charge of growing customer satisfaction. Due to the periodically rising demands of customers, Guaranty Trust Bank should concentrate on improving customer relationship management. Due to the intense competition in Nigerian's banking sector, banks should place a higher priority on customer relationship management (CRM) in order to achieve a competitive edge through increased customer satisfaction.

It can be concluded that the research question has been answered, this analysis supports the theory that, **there is a relationship between CRM and Customer Satisfaction, also there is a positive impact between CRM and Customer Satisfaction: a well implemented CRM will undoubtedly influence the Customer satisfaction positively.**

### **Limitations**

This research focused mainly on the impact of Customer Relationship Management has on Customer Satisfaction, and the relationship between them. The study was limited to the Customers of Guaranty Trust Bank only, and it is likely the results would be different with other banks. In conclusion, it was a quantitative study.

### **Recommendation**

According to the results of this research, it can be made clear that Customer Relationship Management System enables an organization to create bond and satisfy their customers, which result in Customer Satisfaction. CRM is a management strategy that helps the banking industry cut costs and increase profitability. It can be said that this research work solely emphasized on both Customers and Banking industry. Based on the conclusions of this study, the following recommendations can be given:

- Guaranty Trust Bank should provide a better advice to customers, and give them the best service they could wish for
- Customers should be persuaded by bank employees and officials by offering them improved banking solutions.
- The physical environment and technology environment should receive special consideration from bank management.

The review of the data shows that CRM has a role in raising customer satisfaction levels and increasing profitability by cutting the cost of customer acquisition. It also helps businesses grow their customer bases, which will improve revenues and help them gain a competitive advantage. CRM responds by sending the appropriate message to the appropriate customer at the appropriate time via the appropriate channel. If we calculate the percentage of customers who are happy with the delivery and quality of the goods or services, we find that 70% of customers are happy. For this reason, Shell should improve its CRM so that it can better identify its best clients and treat them differently. This will also help it to understand the current worth of each customer and their potential.

The management of Shell believes that CRM, which accounts for more than half of all other approaches and strategies and yields the maximum potential return from all sales channels, is crucial for their industry. CRM also enhances marketing effectiveness. In order to mine future customers and retain existing ones, banks need to invest in and embrace CRM practices, to reduce the number of daily customer complaints and increase customer satisfaction, banks would need to evaluate current CRM technologies that can speed up transaction processing. Banks should invest in providing the required employees to enhance and manage CRM activities, also in order to ensure optimal efficiency, keep one-step ahead of the competition, and maintain longer term profitability in the banking sector.

### **Recommendation for future research**

For any kind of this research in future, an interview could be conducted as a different instrument beside questionnaires in order to involve the participants in an in-depth conversation, and this will help in collecting relevant and much detailed information that

would aid in understanding more about the Impacts of CRM on Customer Satisfaction, not only a case study of Guaranty Trust Bank, but a whole Nigerian banking Industry.

- This research focused on only CRM as a variable that can impact Customer satisfaction, future researchers could work with more variables.
- For future purpose, the variables could be compared between two or more banks, as this study was based on Private bank only (Guaranty Trust Bank).

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**APPENDIX**  
**QUESTIONNAIRE FOR RESEARCH ON THE “IMPACT OF  
CUSTOMER RELATIONSHIP MANAGEMENT ON CUSTOMER  
SATISFACTION IN THE BANKING IN THE BANKING SECTOR  
A CASE STUDY OF GUARANTY TRUST BNK NIGERIA PLC.**

**BY**  
**HABEEBLLAH TOYIN ABDULQODIR**  
**STUDENT NUMBER: 20196136**

**NEAR EAST UNIVERSITY**  
**FACULTY OF ECONOMICS**  
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**Researcher**

Habeebllah Abdulqodir

**Supervisor**

Assoc. Prof. Dr. Serife Eyupoglu

**NEAR EAST UNIVERSITY**  
**INSTITUTE OF GRADUATE STUDIES**  
**DEPARTMENT OF BUSINESS ADMINISTRATION**

Dear Participant,

I am a student at Near East University, conducting a research on the topic "The Impact of Customer Relationship Management on Customer Satisfaction in the Banking Sector (Guaranty Trust Bank)". The Purpose of this survey is to analyze the impact of Customer Relationship Management on customer satisfaction and increased bank operations. I'm requesting your honest responses since none of your information will be saved for personal use. You are invited to take part in this research will includes a questionnaire survey.



Participating in this study will be optional and you have the right to stop taking part at any point in time. The information is kept confidential and the response will be anonymous, as they are used only for the study. The survey questionnaire takes about 10-12 minutes to complete and the answers are based on your experiences and thoughts. If you have further questions regarding the study, kindly feel free to reach us using the information provided above. Thank you so much for your participation in our study.

Name: Habeebllah Abdulqodir

Email: [Habeebllahabdulqodir@gmail.com](mailto:Habeebllahabdulqodir@gmail.com)

Student Number: 20196136

### SECTION A: Demographic Profile

Please Kindly click in the appropriate box that befit you

**Gender:** Male  Female

**Age in (Years):** 18-30  31-40  41-50  51-60  61-  
above

**Account Types:** Current  Savings  Fixed Deposit Account

Salary Account  Recurring Deposit Acct  Others

**I am a customer for (Years):** Les than 1  2-4  5-7  8-10   
11-above

**Banking preferences:** Branch banking  E-banking  Telebanking

Kiosk banking

others

**SECTION B**

The Statements listed below aim to measure the Customer Relationship activities of Guaranty Trust Bank (GTB) from the perspective of the customers as well as the degree of customer satisfaction that is experienced.

Please tick appropriately according to the scale provided.

(SA= Strongly Agree, A= Agree, N= Neutral, D= Disagree, SD= Strongly Disagree).

| S/N | Questions   | SA | A | N | D | SD |
|-----|---|----|---|---|---|----|
|     | <b>Customer Relationship Management (CRM)</b>                             |    |   |   |   |    |
| 1.  | Response from GTB officials is satisfying                                 |    |   |   |   |    |
| 2.  | GTB officials helps and guides through banking transaction and operations |    |   |   |   |    |
| 3.  | GTB officials understand the customer complaints correctly                |    |   |   |   |    |
| 4.  | Responses and approaches  |    |   |   |   |    |

|     |   |  |  |  |  |  |
|-----|---|--|--|--|--|--|
|     | from GTB officials is good  |  |  |  |  |  |
| 5.  | The level of comfort and easiness provided by the bank when problems arises is high |  |  |  |  |  |
| 6.  | GTB officials respond in a swiftly manner to provide a quality service              |  |  |  |  |  |
| 7.  | GTB understands the degree of urgency and what the issues is                        |  |  |  |  |  |
| 8.  | GTB officials are open-minded   |  |  |  |  |  |
| 9.  | GTB officials are honest  |  |  |  |  |  |
| 10. | GTB's policies are designed to  |  |  |  |  |  |

|     |   |  |  |  |  |  |
|-----|---|--|--|--|--|--|
|     | favor<br>customers  |  |  |  |  |  |
| 11. | Customer<br>orientation<br>provided by<br>GTB is good                         |  |  |  |  |  |
| 12. | GTB customer<br>relations<br>provides ease<br>to banking<br>solution          |  |  |  |  |  |
| 13. | Customer<br>retention of<br>GTB is the best                                   |  |  |  |  |  |
| 14. | Trust over the<br>bank officials  |  |  |  |  |  |
| 15. | Trust on the<br>commitment of<br>GTB  |  |  |  |  |  |
| 16. | GTB delivers<br>their<br>commitments  |  |  |  |  |  |
| 17. | GTB official<br>informs the<br>customer about<br>changes in their<br>services |  |  |  |  |  |
| 18. | Any thoughts<br>of shifting to<br>another bank                                |  |  |  |  |  |

|     |   |           |          |          |          |           |
|-----|---|-----------|----------|----------|----------|-----------|
| 19. | GTB staffs treats complaints in a timely manner               |           |          |          |          |           |
| 20. | Intention of recommending family and friends about GTB        |           |          |          |          |           |
|     | <b>Customer Satisfaction</b>                                  | <b>SA</b> | <b>A</b> | <b>N</b> | <b>D</b> | <b>SD</b> |
| 21. | Customer relationship management level of GTB is satisfactory |           |          |          |          |           |
| 22. | Services provided by GTB is Satisfactory                      |           |          |          |          |           |
| 23. | Banking experience with GTB is Satisfactory                   |           |          |          |          |           |

**BİLİMSEL ARAŞTIRMALAR ETİK KURULU**

Dear Habeebllah Toyin Abdulqodir

Your application titled “**The Impact of Customer Relationship on Customer Satisfaction in the Banking System Operation (Guaranty Trust Bank, Nigeria)**” with the application number NEU/SS/2022/1209 has been evaluated by the Scientific Research Ethics Committee and granted approval. You can start your research on the condition that you will abide by the information provided in your application form.

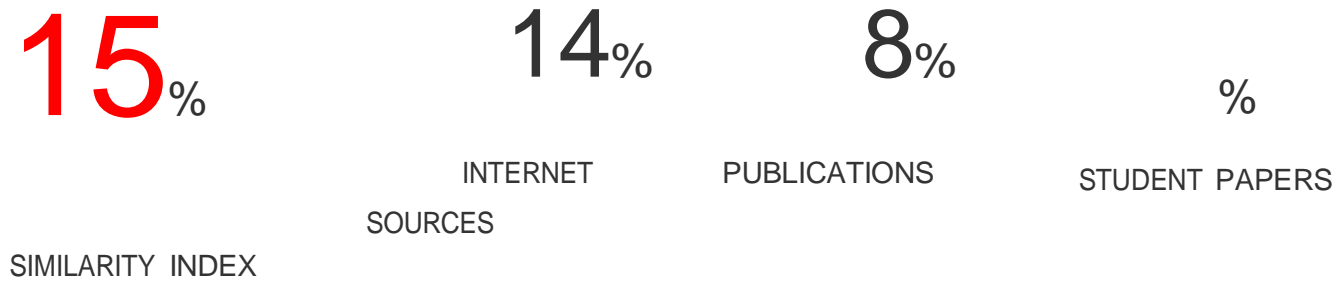
Assoc. Prof. Dr. Direnç Kanol

Rapporteur of the Scientific Research Ethics Committee

**Note:**If you need to provide an official letter to an institution with the signature of the Head of NEU Scientific Research Ethics Committee, please apply to the secretariat of the ethics committee by showing this document

# THE IMPACT OF CUSTOMER RELATIONSHIP MANAGEMENT ON CUSTOMER SATISFACTION IN THE BANKING SECTOR THE CASE STUDY OF GUARANTY TRUST BANK, NIGERIA

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