

Customer Relationship Management and Organizational Performance – The Case of Barclays Bank Plc

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ABSTRACT: *The advancement of science and technology has led to an unprecedented increase in the way businesses are done. Organizational performance has become the new focus of scholars in business research field. Customer relationship management has become one of the key factors considered for the successes of organizations. This study investigated the impacts of CRM on organizational performance and found out that CRM has a direct positive relationship to the performance of the organization. A critical review of extant literature was conducted and complemented with surveys where questionnaires were prepared and administered to employees of Barclays bank. 54% of the respondents were male, 36% were female while 10% was not returned. The responses when analyzed, supported the claims by many authors that CRM impacts on the overall general performance of the organization and revealed three different types of CRM – operational, analytical and collaborative CRM*

Keywords: Customer Relation Management, Customer Segmentation, Customer Satisfaction, Customer Loyalty, Customer Focus, Profitability.

The revolution of information technology provides the opportunity to the organizations to build better relationships with their customers which was very difficult before the IT revolution (Winer, 2001).

Organizations now have the ability to respond quickly to customers' requests and provide them with a highly interactive and customized experience. This ability help the organizations to build, nurture and sustain long term relationships with their customers (Winer, 2001). This relationship with customers is used to accelerate profitability by enhancing repeat purchases and limiting the costs associated with the customer acquisition. Customer relationship management (CRM) has attracted the attention of scholars and practitioners from different fields. Organizations are now aiming more for customer-focused strategies, programs, techniques and technology for effective and efficient customer relationship management. These organizations are building comprehensive and integrated customer knowledge in order to achieve close, cooperative and partnering relationship with their customers (Parvatiyar & Sheth, 2001). Development of new technologies is changing the interaction of companies and their customers.

According to Kamakura et al. 2005, CRM is the process of collecting and analyzing a firm's knowledge regarding customer interactions in order to increase the customers' values to the firm. Information technology enhanced the level of integration marketing, sales and customer services functions of the organization. For practitioners, CRM is a corporate approach to develop knowledge and information about the customer's behavior and preferences and then development of strategies which encourage customers to improve their relationship with the organization (Parvatiyar & Sheth, 2001). Marketing scholars are interested in the scope of CRM to develop concepts regarding the value and process of cooperative relationship between buyers and sellers. Scholars from other academic fields e.g. information system and decision technologies are more interested in developing new methods and techniques which can create efficient frontline information systems for the effective management of customer relationships. The main purpose of CRM is to improve the overall productivity and increase the mutual value for both the organization and the customers (Parvatiyar & Sheth, 2001).

Review of Relevant Literature Customer Relationship Management

During the middle of twentieth century, the relationship between the shopkeeper and customer changed due to changing marketing and sales practices. It also revolutionized the traditional relationship between the buyer and seller which eventually resulted in the loss of valuable information which the seller gained about his

customers during the selling process (Chen & Popovich, 2003). Since the customers became merely an account number for their sellers, they (customers) lost their uniqueness while the sellers lost the track of their customers. However, today the landscape is changing once again, and companies are establishing strong connections with their new and existing customers to increase customer loyalty with the help of relationship marketing and implementation of customer relationship management applications (Chen & Popovich, 2003). CRM is spreading in more companies due to which it also attracted the attention of scholars and professionals. Organizations are implementing strategies, tools and technologies for efficient CRM practices.

Before moving further in this literature study, it is helpful to define a clear understanding about the term CRM. In some organizations, CRM is just a technology tool based on separate databases and sales force automation tools to cover the gap between the sales and marketing functions in order to improve strategies related to target customers while other organizations consider CRM as an important tool for one on one communications with customers which is the function of sales or marketing departments (Chen & Popovich, 2003). But, CRM is not just a technology tool for marketing or sales functions, instead in its fully effective and functional form, CRM is a cross functional, customer-oriented and business integrated strategy to enhance customers' relationship and business processes (Chen & Popovich, 2003). It supports all the organizational functions including marketing, sales, operations, HRM, customer service, finance and research & development. Parvatiyar & Sheth (2001) define CRM as a *"comprehensive strategy and process of acquiring and retaining and partnering with selective customers, to create superior value for the customers and the company. This process involves the integration of different functions like marketing, sales, customer service and supply chain of the organization to achieve efficiency and effectiveness in delivering customer value."*

One of the major problems faced by organizations during the implementation process is that CRM is associated with terminology confusions. Payne & Frow (2005) conducted interviews from different executives and they found that CRM has different meanings. For some executives, it is just a loyalty scheme or customer gift card while others consider it as a call center, direct mail or help desk. It is often associated with technology or a tool to create a customer database. The absence of a widely accepted CRM definition can also cause the failure of CRM initiatives in any organizations. Payne & Frow (2005) developed their version of CRM definition as *"a strategic approach which is concerned with the improved shareholder value creation via*

development of appropriate relationships with key customers and customer segments. CRM unites the potential of relationship marketing strategies and IT to create profitable and long term relationships with customers and other key stake holders. CRM provides opportunities to use information for understanding customers which requires a cross functional integration of processes enabled through IT." This definition is relevant to different research considerations including strategic and cross functional significance.

According to Mishra & Mishra (2009), there are three types of CRM. Operational CRM which supports front office operations e.g. call center representatives. In this type, operational integration is present in the HR system to transfer other information with the help of data and ERP system. So, operational perspective of CRM deals with integration technologies and business processes to satisfy the needs of a customer during interaction. Secondly, Analytical CRM which is based on operational CRM and organizes information on customer segmentation, behavior and value via statistical methods (Mishra & Mishra, 2009). It is helpful in making management and evaluation decisions by integrating operational data with a centralized data warehouse which is assimilated on the bases of specific criteria like profit. Data mining tools and techniques are used to compare customers' characteristics and form different customer segments. The third type is Collaborative CRM which focuses on customer integration by using coordinated multi-channel interaction points e.g. online sale point and call center. It is used by those companies which use internet portals as source of customer communications for selected activities. Therefore CRM can be apprehended as a customer-focused management approach where information system distribute information to support operational, analytical and collaborative processes and enhance customer profitability and retention (Mishra & Mishra, 2009). However it should be implemented carefully for desired results to be achieved.

Effect of Customer Relationship Management on Organizational Performance

Development of superior customer relationship management ability i.e. creating and managing close customer relationships is perceived as one of the most important sources of efficient performance in today's competitive business environment (Borsaly, 2014). CRM is especially crucial for global organizations or multinational corporations because it is the main competitive strategy for firms to stay focused on their customers and create a customer focused approach in the whole organization (Borsaly, 2014). Developing CRM strategies can create valuable marketing opportunities, increase customer value, and enhance customer

satisfaction during the achievement of business excellence (Lin & Su, 2003). Croteau & Li, 2003 asserted that CRM is a vital, customer focused strategy with an objective to increase customer satisfaction and loyalty by offering a more responsive and customized services to each customer. So, CRM helps the organization to increase customers' loyalty which plays an important role in increasing organizational performance in terms of productivity. CRM can also help the organization to achieve its goals by processing activities which are related to customer identification and then manage and maintain relationships with these customers (Borsaly, 2014).

The key customer focus of an organization is to deliver superior services to its customers. An important condition which empowers the organization to become accurately customer-focused is the way in which it delivers value to its customers (Mohamad et al. 2014). Previous researches consider customer-focus to be the most crucial aspect of customer relationship because a customer-focused business is likely to be more interested in the long term success of the business. In this regard, CRM allows the organizations to develop targeting and enquiry management processes which help the new businesses to rapidly develop and make progress (Mohamad et al. 2014). In one way or another, CRM also helps the organizations in customer retention and cost reduction. Since the cost of gaining new customers is significantly higher as compared to retaining the old customers, customer retention strategy helps the organization to control this cost and achieve higher performance and productivity which in many ways translate to higher profitability. CRM also help organizations to improve performance via knowledge management which involves the knowledge related to people, process, technology and culture. However, the main aspect of knowledge management is to create information database related to customers' behavior and preferences so that the organization can provide customer satisfaction and gain customers' loyalty in return (Mohamad et al. 2014).

CRM capabilities are a combination of different activities, for instance identify, acquire and retain customers through customer interaction management capability, while other activities include winning back or making good relationships with dissatisfied customers is also a part of customer win back capability (Shafique et al., 2015). These and other capabilities are efforts to do activities which are the processes that lead to the organizational performance. CRM is the key to increase revenue and profit by making a long term relationship between the organization and the customers. It also establishes the trust between the customer and the company. This trust can help the organization to achieve

customer loyalty, satisfaction, repeat purchases, less complaints, lower costs, high market share and profitability. In other words CRM capabilities are termed the backbone of organizational performance, and if these capabilities are strengthened, then automatically organizational performance would be enhanced (Shafique et al., 2015). In highly competitive markets, organizations are more customer centric which affects the pricing, product differentiation, market communication and the overall performance of the organization.

One approach of CRM is the management of customer information for the purpose of strategic process. It is a type of management system that deal with the issues like process management and technology management to deal with customers and their related information (Haghshen & Ahmadi, 2015). With the help of stored information, organizations have the complete control over customers' needs, they can offer better products and services and strengthen their relationship with customers which results in the better performance of the organization. More likely, it keeps good relationships with the profitable customers of the organization with the help of a combination of information and technology (Haghshen & Ahmadi, 2015). CRM can impact organizations in different ways e.g. it can enhance the competitiveness and revenue of the organization while reducing the operational costs of the company in different aspects.

Organizational performance is main focus of the scholars in business research field and also the main factor to assess the organizational success. It also helps the organizations to evaluate the level of achievements of their goals and objectives. It not only include financial performances like profitability, shareholders return on investment, etc. but, also other factors which are related to employees and customers, for instance satisfaction and loyalty (Haghshen & Ahmadi, 2015). CRM has an important role in the performance of the organization. According to Sin, Tse and Yim (as cited in Haghshen & Ahmadi, 2015) there is a positive relationship between CRM and business performance (in terms of both financial and marketing performance). For the improvement of business processes, employees learning and growth is also necessary to improve production quality which can raise the customer satisfaction and ultimately the performance of the organization. Similarly Kim and Yalmaz (as cited in Haghshen & Ahmadi, 2015) suggested that managers should have strategies focused on customers so they should have CRM in the organization to improve the overall organizational performance. CRM also serves as a means for competitive advantage for the organization because it helps the organizations to create positive long term relationship with its customers.

Organizations constantly try to design a process which can monitor, evaluate and enhance their performance in terms of customers' satisfaction, in a systematic way. In this regard, one of the best choices is the successful implementation of CRM process to manage the customers and organizational performance (Ali et al., 2013). One of the main focus of CRM initiatives is to maintain and retain customers by offering them what they desire and when the customers are satisfied with the quality of the products and services, it will improve the overall performance of the organization (Chahal, as cited in Ali et al., 2013). The achievement of customer satisfaction can be considered as one of the targets regarding organizational performance. Good product and services encourage the customers to repurchase products and refer them to other persons. This will automatically increase the customer loyalty and decrease the cost associated with acquiring new customers for the business. In this whole process, employees' satisfaction also plays a very crucial role because employees help in the achievement of organizational goals and objectives. Satisfied employees tend to work more efficiently which improve the quality of products and services. These high quality products and services support the increase in customer satisfaction which results in organizational performance (Press, as cited in Ali et al., 2013)

For successful implementation of CRM process, organizations should have a clear understanding of their customer base e.g. how the customers like to be interacted and what they prefer to buy in terms of products and services. To begin with, each organization attracts different customers and then try to resolve the customer issues which involves customers' feedback and storage of data related to the customers. Here the CRM helps the organization to determine which customer has the value of gaining and which customer has the value of keeping and protecting (Alipour & Mohammadi, 2011). Based on this information, organizations identify and then create segments of valuable customers. Focus on more profitable customers and leaving those with less or no value for the organization can boost the performance of the organization in different ways including financial aspects, employee and customer satisfaction.

Barclays Bank PLC

Barclays Bank is a global financial service provider which offers retail banking, credit card, corporate banking, personal banking, wealth management and investment management services to its customers. The bank has a 300 years of history and experience in the banking sector and it is now operating in more than 50 countries in Europe, America, Asia and Africa with over

48 million customers in these regions (Barclays, 2015). The home ground for Barclays is UK where strict regulations required the banks to segregate their activities in order to provide a safe banking environment and focus more on capital, liquidity and funding. Conduct issues have hurt the business of Barclays which caused the loss of interest of stakeholders including customers (Barclays Bank Annual Report, 2014). For Barclays, rebuilding trust of customers and clients is the vital part of their business strategy, which enables them to meet the growing expectations and needs of the customers and clients. In this regard, the bank is getting advantage of the technology which has significantly lowered many costs. With the help of automation, process management and innovation, the bank is making customer experience faster and personalized, including risk management.

As a focused international bank, Barclays offers an integrated set of products and services to its customers including individuals, small and large businesses, corporations, institutions and governments. The bank is committed to satisfying the needs of its customers and clients by offering a well-rounded value proposition, a wide range of products and services and delivers a reliable income stream and sustainable return. However, the bank does not want to offer all things to all people (Barclays Bank Annual Report, 2014), which means they focus on special customers who have value adds for the bank's businesses which may be in terms of customer satisfaction and loyalty. Barclays believes that their competitive advantage emerges from the diversity and scale of their business and quality, character and relationships of their people (Barclays Bank Annual Report, 2014). Barclays has an end to end network to add value to their customers and clients. For instance and individual retail customer is able to access the balances of current and saving accounts along with Barclaycard data with the help of a single banking application. Similarly 'Pingit' is a peer to peer payment service which is consistently integrated with the retail banking services. These examples shows how Barclays do banking with its customers and clients globally.

For the strengthening of the brand, Barclays' priority is to listen to the customers to have a better understanding about what the customers' need. The focus of the bank is on development and investment in technology (like cheque image, video banking, finger scanning and smart call) to enhance the customer experience and respond immediately to the changing needs of the customers (Barclays Bank Annual Report, 2014). These technologies are placed in the branch networks of the bank to make important and simple interactions with the customers all around UK. These interactions help the bank to make simple and innovative products according to the needs of the customers.

Barclays bank is also one of those financial institutions which are pioneers of CRM initiatives and implementations. A more detailed and comprehensive information related to Barclays CRM initiatives will be presented under the secondary data analysis.

Methodology

For every study, research methodology is considered a very integral part of the work. The choices of methods employed in the research are as important as the findings of the research. For validity and reliability, this research employed a mix method where secondary data on Barclays Bank's CRM initiatives and its effects and then complemented by a primary method of administering questionnaires to employees of the bank. The surveyed employees represented all the various functions and levels of the bank.

A total of 50 questionnaires were distributed to the participants i.e. employees of Barclays in different bank branches however, of the total distributed, 90% was returned with duly filled responses. Of the returned, 60% were responses from male participant and 40% females equally turned in their responses. These responses were coded and analyzed with the help of SPSS software package. Data reliability and validity were ensured to the maximum level possible.

Findings and Analysis

This segment is divided into two sections. The first discusses the findings on Barclays' CRM initiatives from secondary sources available from extant literature while the later part presents results and analysis from the questionnaire responses.

Findings and Analysis from Secondary Sources

Barclays is one of the pioneers in banking sector which implemented a CRM system. Barclays' CRM system in 2005, helped the managers to predict customers' financial behavior and anticipate whether or not the customer is going to pay a loan in full and within agreed upon time (Haag, Baltzan & Phillips, 2005). This helped the bank to charge an appropriate interest rate to customers and manage the profitability of the bank. Barclays also used a sophisticated customer segmentation system to identify profitable segments of the customers. With the help of the CRM system, Barclays was able to identify that about 50% of its customers are not profitable and the bank was earning almost 90% of its profit from less than 30% of its customers (Haag, Baltzan & Phillips, 2005). Later in 2006, Barclays implemented a CRM technology from NCR, subsidiary of Teradata to deliver targeted multi-channel marketing campaigns (Finextra, 2006). This

event based marketing made possible through the creation of business rules within Teradata CRM software. It enables the bank to identify and alert the staff about the significant changes in the behavior of the customers.

In 2011, Barclays adopted Microsoft CRM system which enables the bank to be proactive in sales and customer service (OmniVue, 2011). This CRM system helped the bank to improve customer service and satisfaction, reduce operating costs and improve efficiency with the help of integration. Recently, Barclays implemented Free-Speech from Nuance Communications which is an innovative speaker verification solution. This voice biometrics technology check the client's voice against a voice prints which they have previously enrolled with Barclays. This solution enables the bank to deliver same experience and improve the relationship of the customers in the same way as if they were physically visiting the bank (Nuance, 2014). This system also helped the bank to reduce client's complaints, improve security of the customers' investments and improve the customers' satisfaction while calling the bank. Strong, positive relationship between CRM implementation and the bank's performance in all aspects was observed from the secondary sources reviewed.

Demographic Variables

Table1 Gender of the respondents

Gender		
	Frequency	Percent
Male	27	60.0
Female	18	40.0
Total	45	100.0

Table 2 ages of the respondents

Age		
	Frequency	Percent
20_30	16	35.6

31_40	13	28.9
41_50	11	24.4
Above 50	5	11.1
Total	45	100.0

About 60% of the respondent who took part in the study were males while 40% respondents were females. It supports the claim of Barclays bank that 51% of their workforce is women. Most of the respondents i.e. 35.6%, fall into the age bracket of 20 to 30 years while the second highest percentage 28.9% is comprised of employees who fall under the age bracket of 31 to 40 years. Only 11% respondents were above the age of 50 while the rest of the respondents belong to 41 to 50 years of age bracket. It shows that Barclays gives value to talent irrespective of their gender or age which is the reason they have a well-diversified work force.

Table 3 Caring customer needs

Does Barclays give preference to customers' needs?		
	Frequency	Percent
Agree	35	77.8
Disagree	6	13.3
Don't know	4	8.9
Total	45	100.0

Answering the question related to Barclays' preference to customers' needs, a total of 77.8% respondents agreed that Barclays gives preference to their customers' needs. 13.3% disagree with the statement and 8.9% respondents said they don't know how true or untrue the claim is. This result shows that Barclays is one of those financial institutions that value their customers and give preference or importance to their needs. Literature review also presented evidence that companies are now giving more importance to their customers to gain their loyalty and to compete with their rivals in the market

Table 4 Building good relations

Your bank prefers to build good relationship with customers		
	Frequency	Percent
Agree	37	82.2
Disagree	5	11.1
Don't know	3	6.7
Total	45	100.0

When asked, 82% respondents said that their bank prefers to build good relationship with customers while 11% respondents did not agree to this statement. Rest of the respondents said they don't know about it. Organizations build good relationships with their customers to maintain and retain them in the long run. It can reduce costs associated with acquiring new customers while at the same time improve the customers loyalty to the bank

Table 5 Important customers

What type of customers are important for Barclays?		
	Frequency	Percent
New customers	11	24.4
Existing customers	20	44.4
Both new & existing customers	14	31.1
Total	45	100.0

Answering this question, 44.4% respondents said that Barclays gives preference/importance to their existing customers while 24.4% respondents said that new customers are more important for the bank. 31% respondents said both new and existing customers are equally important. This result shows that the bank values their existing customers and gives them importance but it doesn't mean that new customers are ignored or treated in a way that shows lack of interest in them. New customers are also given protocol and importance because if

Barclays ignores them, then it can't acquire new customer base for its business and the bank has to rely only on the existing customers.

Table 6 information of customer experiences

Does your bank store information of customers related to their experience with bank?		
	Frequency	Percent
Yes	36	80.0
No	4	8.9
Don't know	5	11.1
Total	45	100.0

80% of the respondents said that Barclays store information related to their customers' experience with the bank while 9% respondents chose to select no as their answer. 11% respondents were neutral on this. From these responses it can be inferred that Barclays store the information about customers' experience related to their bank's products and services. Many organizations are involved in this practice and later this information is used for different purposes based on the requirement and needs of the organization

When asked about the purpose of storing customers' information, 31% respondents said it is to improve the customers' experience, while 20% respondents said this information is used by the bank to design new products and services. 15.6% participants think that the purpose of storing information is to get knowledge about the behavior of the customers while according to 13% respondents; all of these options are the purpose of the bank.

This result indicated that organizations use the customer information for different purposes. For instance, as the literature suggested, customer information help to know better about customers' needs and design new products or services according to these needs. It helps the organization to achieve maximum value from its customers and increase sales and profitability. (The result includes missing values which are respondents who selected "no" in the previous question).

Table 7 Purpose of storing information

What is the purpose of storing customer's information?		
	Frequency	Percent
Know about customer behavior	7	15.6
Improve customer's experience	14	31.1
Design new products & services	9	20.0
All of the above	6	13.3
Total	36	80.0
System	9	20.0
Total	45	100.0

Table 8 CRM System

Does Barclays have a customer relationship management (CRM) system?		
	Frequency	Percent
Yes	45	100.0

In this part, all respondents were in agreement that Barclays has an effective customer relationship management system. It means that Barclays CRM system is well integrated with different departments and functions of the banks and all the employees are aware of the CRM system. There is a possibility that employees also get instructions or training on how to use the CRM system.

About 58% of the respondents said that CRM system is extremely important for Barclays while 22% also endorsed the statement by selecting "very important" as their answer. 9% selected the moderate importance while 11% considered CRM system as less important for Barclays. It shows that majority of the employees in Barclays are well aware of the importance of CRM system for the organization. This finding is in line with what literature review suggested - that CRM is important for the organization in numerous ways.

Table 9 organizational importance of CRM

What is the importance of CRM system for the Barclays?		
	Frequency	Percent
Extremely important	26	57.8
Very important	10	22.2
Moderately important	4	8.9
Less important	5	11.1
Total	45	100.0

Table 10 Purpose of CRM

What is the main purpose of CRM implementation in Barclays?		
	Frequency	Percent
Solve customer related issues	8	17.8
Improve customer's experience related to product & services	11	24.4
Design new product and services	7	15.6
Improve relationship with customers to gain loyalty	9	20.0
Improve business performance	10	22.2
Total	45	100.0

The options in this question were based on information from the literature review section. 24.4% respondents considered that the main purpose of CRM implementation in Barclays is to improve the customers'

experience related to product and services. 22.2% respondents considered CRM implemented to improve the business performance in many ways. 20% of the participants think that CRM is to improve relationship with customers to gain their loyalty and nothing more. 17% selected "to solve customer related issues" while the remaining considered it a source to design new products and services to suit customers' needs. This result suggested three factors as most important to be the reason behind CRM implementation i.e. improves customer's experience improve business performance and improve relationship with customers. Referring back to the literature review, all these factors which are reasons for any organizations to adopt a CRM system are related or linked to one single factor i.e. to improve or increase the business performance.

Table 11 relationship between CRM and performance

Do you agree that CRM system has any effect on your bank's performance?		
	Frequency	Percent
Strongly agree	14	31.1
Agree	12	26.7
Don't know	5	11.1
Disagree	10	22.2
Strongly disagree	4	8.9
Total	45	100.0

For this part, about the effects of CRM on a bank's performance, 31% strongly agree while 26.7% agree that CRM has effect on the performance of the bank. 22% disagree with it while 9% strongly disagree with the statement. The remaining participants said that they don't know whether CRM has any effect on bank's performance or not. This result shows that majority of the respondents think that CRM has a strong, positive effect on the organizational performance.

Table 12 CRM improves performance

Do you agree that CRM system can improve organizational performance in different ways?		
	Frequency	Percent
Strongly agree	15	33.3
Agree	12	26.7
Don't know	5	11.1
Disagree	9	20.0
Strongly disagree	4	8.9
Total	45	100.0

When asked, 33.3% of the respondents strongly agreed while 26.7% respondents agreed that CRM system can improve the performance of the organization. 20% disagreed with it while 9% respondents strongly disagreed. Remaining participants said they don't know about it. This result indicates that majority of the participants consider CRM system as an important tool for the organization and that it can improve the organizational performance in many different ways. Most of the successful organizations have different types of CRM systems (even their own modified versions) to improve their overall organizational performance

Conclusion

Customer relationship management is the process to maintain good relationship with customers to create value for the organization as well as for the customer. It is becoming more like an integrated strategy for the companies which is associated with all the departments and functions. Organizations are using CRM with technology to create modified versions of the system for their needs. CRM is used to retain customers and maintain good relationships with them in order to gain their loyalty and long term commitment. CRM systems are also used to store the information related to the customers and then using this information for different purposes like knowing about customers buying behavior and their specialized need etc. Many organizations are using CRM systems and processes to create a long term competitive advantage for them against their competitors.

Either the CRM is used for improving customer relations or enhancing customer experience, the main focus of the organizations is to improve their business performance by

focusing more on profitable customers and creating value for them and the organization. This research study was focused on two objectives i.e. the effect of CRM on organizational performance and the main purpose of implementing a CRM process.

On the basis of research findings and analysis, it is concluded that organizations store the information of their customers, for instance customer behavior and customer experience. This information is later used for different purposes like improving customers' experience related to products and services, designing new product and services etc. Financial institutions specifically, the banking sector uses specialized CRM systems probably due to the nature of their services i.e. financial services. One of the easy ways to store information is CRM system. CRM system is used for managing relationships with customers and integrating customer related information between different departments or functions. In the banking sector CRM is implemented for different purposes but this study has identified three main factors i.e. improve customer's experience, improve business performance and improve relationship with customers. For the main objective of this study, it is concluded that CRM can affect the organizational performance and it can improve the performance of the organization in different ways.

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