

**THE ROLE OF CUSTOMER RELATIONSHIP MANAGEMENT ON THE
SERVICE QUALITY OF BANKS: A CASE STUDY OF MERCHANT BANK -
KUMASI, ASHANTI REGION**

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STATEMENT OF AUTHENTICITY

We have read the university regulations relating to plagiarism and certify that this report is all our own work and do not contain any unacknowledged work from any other source. We also declare that we have been under supervision for his report herein submitted.

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SUPERVISOR'S DECLARATION

We hereby declare that the preparation and presentation of the dissertation were supervised in accordance with the guidelines on supervision laid down by Christian Service University College

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ABSTRACT

Improving customer relationship is an essential ingredient for the success of every business .The research study aimed at explaining the satisfaction rate of customers' within a financial institution. This was realized through the creation of an intense rapport that supported the relatedness. When customers rate their satisfaction with an element of the company's performance – say, delivery – company needs to recognize that customers vary in how they define good delivery. The company must also realize that two customers can report being “highly satisfied” for different reasons. Service satisfaction will also depend on product and service quality.

The study, therefore, focused on effects and implications of customer relationship management on the performance of service providing organizations. The financial institutions, competitive as they are, depend on the framework policy of customer satisfaction enhanced through the building and sustainability of entrenched commitment to the needs and wants of its customer alike. Quantitative approach was adopted, case study, questionnaires, observation and interviews constituted the primary data. Statistical tables, bar charts ,pie charts were used to give clear visual expressions and easy understanding to the data presented in the study. The study found out that the benefits of customer relationship management had a direct link with the kind of service quality deployed at the firm. It also related customer loyalty and commitment for the products and services. The study also established the grounds that even managers know what specific aspects of service delivery are poor and which aspects affects behavior and for that matter, the nature of customer relationship management and their expectations. The researchers concluded that, the managers must participate in formulating strategies and policies to help the company

win through total quality excellence. They must also deliver marketing quality alongside production quality.

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DEDICATION

This work is dedicated to the Almighty God for his guidance and support throughout this work.

The next one goes to our individual families for being with us through it all.

CHAPTER ONE

1.1 INTRODUCTION

Business organizations thrive on their products and services for extended profitability during the entire life span. The concept of marketing is to ensure the repeated cash-flow into the organization through its adoption of sustainable marketing campaigns and business innovations. Of importance is the quest to cash-in on the provision of services through standard, efficient operations within the activities of marketing communication and customer relationship management (CRM). Operational efficiency was the criteria that enabled service quality for service provision firms.

Dwyer (2002) explored a comparison of service quality to customer relationship management. The challenge of “building” will pivot on the relationship development process and emphasize the strategy of forging relational ties through role performance, social ties, technical linkages, investments, and contracts. “Running” a relationship involves the values, personnel, and systems dedicated to maintaining a high-performance relationship. Customer service and product quality is not just a marketing job. It requires “all hands” working with empathy, efficiency, and empowerment toward the goal of customer satisfaction.

Kotler (2006), explained that marketers who do not learn the language of quality improvement, manufacturing, and operations will become as obsolete as buggy whips, the days of functional marketing are gone. One can no longer afford to think of himself as market researchers, advertising people, direct marketers, strategists – one has to think of himself as customer

satisfiers – customer advocates focused on whole processes. Marketing managers have two responsibilities in a quality-centered company. First, they must participate in formulating strategies and policies to help the company win through total quality excellence. Second, they must deliver marketing quality alongside production quality. Each marketing activity – marketing research, sales training, advertising, customer service and so on – must be performed to high standards.

Farese (2003) argued that the goals of selling are the same regardless of the sales situations. They are to help customers make satisfying buying decisions, which create ongoing, profitable relationships between buyer and seller. If a business is successful at keeping customers happy, it is likely that the customers will pass along positive recommendations to friends and family. Sales people accomplish those goals by offering customer service, which involves solving customers' problems and by understanding their needs and wants.

1.1.2 Customer Relationship Management vs. Satisfaction

Dwyer (2002) realized that marketing concept have always emphasized the satisfaction of customers to keep them coming back. “Running” a relationship involved values, personnel, and systems dedicated to maintaining a higher-performance relationship. Customer service and product quality is not just a marketing job. It requires “all hands” working with empathy, efficiency, and empowerment toward the goal of customer satisfaction. Companies remain in business relationships for two basic reasons: (1) because they have to and (2) because they want to. Firms have to stay in a relationship when there are no alternatives or when technical features of the exchange bind the parties for extended periods. Firms want to stay in relationships that are

satisfying; they meet financial objectives, they evidence cooperation, and they can be projected into the future with confidence.

The approach, to directly examine the relationship between service provision and loyalty behavior, has been advocated by Rust (1993). It allows for examination of the link between particular components of customer service and loyalty. Some elements of customer service may be more important than other elements. It is financially impossible and practically improbable to focus marketing efforts on all possible customer service elements. Discovering the elements that relate to subsequent buying behaviors gives managers a better handle on what they should manage in order to reduce customer defection. A more traditional alternative is to ask customers directly which service elements are most important to them. Asking what is important to the customer is not the same as finding out what affects their buying behavior.

1.1.3 Service Quality vs. satisfaction

According to Sharp (2000), most service companies have research programs designed to measure service quality, and/or customer satisfaction, and/or relationship quality. Such programs are designed to allow management to manage service provision and relationship building initiatives. They provide essential information to guide efforts to reduce variability in service quality and to provide customers with the service that will help ensure their continued patronage. Measuring service quality and satisfaction traditionally involves asking customers for subjective attitudinal evaluations, that is, asking if they personally felt the service they received was satisfactory. Many service and relationship quality measurement programs also ask customers for subjective evaluations, eg "please rate the quality of the delivery service - was it excellent, very good, fair

or poor". This is done on the assumption that customers' attitudes towards the service will affect their future behavior, such as repeat-purchase behavior or recommending the company to others.

While this attitudinal measurement approach sounds intuitively sensible, it is actually fraught with problems. It is a needlessly complicated and indirect approach. It does not focus on service provision or buyer behavior. Instead it measures customer attitudes and makes inferences from these both to service delivery and to buyer behavior. Yet the purpose of service quality market research is not to determine whether or not customers give positive or negative evaluations (actually the answer to this question is usually the same - most customers give positive evaluations). Sharp (2000).

1.2 HYPOTHESIS OF STUDY

The research study evaluated the trend of relationships-building processes toward customer retention. This system of creating and maintaining the customer ensured that the overall objective of the organization is kept. The connection between the customer relationship management and provision of service quality was linked to customer behavior and choices. High performance ratings and quality improvement within a financial institution both have effects and implications on the customer. The measure of these determinant variables in an age of information system transaction enabled the continuous growth of the organizations' system structures, hence institutional improvement and sustainability.

The study Hypothesis is stated as: the deployment of operational inefficiency that alters the involvement of a complete organizational approach towards improving customer satisfaction will negate systems dedicated to maintaining a higher-performance relationship.

1.3 PROBLEM STATEMENT

Marketing of an organization is purely dependant on variables such as programs and systems that keep the customer coming back. Repeat customers relied on coordinated programs geared toward providing their satisfaction most of the times. When programs are designed to allow management to manage service provision and relationship building initiatives, then the sole objective of the financial institution is made profitable and mutually beneficial to all en sundry. The customers' quest is to enable a sustainability and viability of an organizations business transaction through the continuous improvement of its benefits of associating with the institution.

Farese (2003) emphatically stated that if a business is successful at keeping customers happy, it is likely that the customers will pass along positive recommendations to friends and family. Sales people accomplish those goals by offering customer service, which involves solving customers' problems and by understanding their needs and wants.

The Problem Statement is thus stated: What effect has the provision of customer relationship management had upon maintaining a standard operational efficiency within the activities of the organization through quality service delivery?

1.4 RESEARCH QUESTIONS

The activities of service firms in a business organization rely on standard operational efficiency throughout its service delivery practices. Programs adopted by organizations attained maximum profitability when systems are dedicated to maintaining a higher-performance relationship. The

study explored those systems geared towards providing continuous service quality. The Research Questions included:

- I. What effect has the provision of standard CRM had upon the service industry?
- II. In what ways does the use of operational efficiency affect the service quality and sustainability of the financial industry?
- III. What variables drive high systems-performance quality for banking institutions?
- IV. How does customer relationship management on bank service quality influence total quality assurance?

1.5 RESEARCH OBJECTIVES

The major idea of the research study aimed at establishing those variables that affect customer relationship management on banking service quality delivery. The expectation of one of “all hands on deck” approach is an important marketing concept. It is the business organizations quest to building and maintaining systems dedicated to a higher-performance relationship for total quality service assurance cannot be overemphasis.

Additionally, the purpose of this study was to identify the degree of influence of customer relationship management on the service quality of banks (the dependent variable).

The specific objectives of the study included the following:

- I. To identify the variables for high systems-performance quality at banking institutions,
- II. To evaluate the effect of CRM on service quality of business organizations,
- III. To examine the influence of efficient marketing operations for profit maximization,

1.6 JUSTIFICATIONS OF STUDY

The study purposed to identify the influence of the degree of variable dependant on customer relationship on service quality of financial institutions within the Kumasi Metropolis area of the Ashanti Region of Ghana. The significance of this research was to add to existing knowledge some relevant literature and research data in the business functionalities. The major rationale for adapting the research study was to discover the nature of operational efficiency that propelled service industries into improving standards to adequately satisfy the customer and also to maximize profitability. The reason for this was to provide a guiding policy and manual to the conduct and administration of innovative marketing activities through CRM on bank quality service delivery. An understanding of the study variables, their strengths and weaknesses further enabled the establishment of significant conclusions and recommendations towards streamlining the overall marketing concept adopted by business organizations pursuing service quality.

1.7 ORGANIZATION OF STUDY

The structure of these arrangements followed in an order of preliminary pages, chapter one to chapter five and then ended with back pages. Chapter One introduced the subject under study. This included a Background of Study, Research Hypothesis, Research Questions, Problem Statement, Research Objectives, Justification of Study and the Organization of Study.

Chapter Two described Related Literature on the purpose of the degree of influence of customer relationship management as a marketing function on bank service quality of business organizations. It therefore review literature and studies related to the thematic problem of the study.

Chapter Three developed the Methodology for studying the research investigation. Finally chapter finished off with the Summary, Conclusions, and Recommendations of the research phenomena.

CHAPTER TWO

LITERATURE REVIEW

2.0 INTRODUCTION

The study focused on exploring the satisfaction rate of customer' within the financial and banking institutions of the country. The research identified the commonalities between customer relationship management and its impact on the operation of banking institutions. Kotler (2006) explained that quality is the totality of features and characteristics of a product or service that bear on its ability to satisfy stated or implied needs. A company that satisfies most of its customers' needs most of the time is called a quality company, but it is important to distinguish between conformance quality and performance quality. Kotler (2006). Due to the trends in service industries and clients' desire for high quality services, service firms can ensure support and loyalty from clients, and ultimately success through high standards of service quality. Therefore, it is important for firms, including service firms, to have extensive knowledge of and insight into the subjects of CRM and service quality.

The study, therefore, focused on effects and implications of customer relationship management on the performance of service providing organizations. The financial institutions, competitive as they are, depend on the framework policy of customer satisfaction enhanced through the building and sustainability of entrenched commitment to the needs and wants of its customer alike.

Chapter Two described the Related Literature on the degree of influence of customer relationship management as a marketing function. The research work was to explore the level of service quality operated by financial institution to retain customers and hence achieve corporate profitability and set objectives. The investigation therefore expounded on the following category

of themes as: CRM and Service Quality in Perspective; Concept of Marketing and Customer Satisfaction; Service Industry and Innovative Marketing Campaigns; Customer Relationship Management on Bank, Service Industry and Efficient Marketing Operations; Systems for Dedicated Performance Improvements; Degree of Influence of CRM on Bank Service Quality and Effects and Implications of Determinant Variables for Effective Service Quality.

2.1 CUSTOMER RELATIONSHIP MANAGEMENT IN PERSPECTIVE

Customer relationship management (CRM) can be defined as a core business strategy that integrates internal processes and functions and external networks to create and deliver value to targeted consumers at a profit Buttle, (2004). CRM can be further described as a comprehensive set of activities that covers all functions of the firm interacting with and supporting a consumer. These activities ultimately build customer satisfaction by providing in their needs, wants, and desires over the long term.

The study evaluated the influence of customer satisfaction rating by their services, conduct and operations of its Business organizations. This business organization thrives on selling and marketing their products and services for extended profitability during the entire life span of the firm. The concept of marketing is to ensure the repeated cash-flow into the organization through its adoption of sustainable marketing campaigns and business innovations. Of importance is the quest to cash-in on the provision of services through standard, efficient operations within the activities of marketing communication and customer relationship management (CRM). Operational efficiency was the criteria that enabled service quality for service provision firms.

Further, Fitzgerald and Brown (2001) suggest that the implementation of CRM needs to be managed by “executive committees” rather than a single executive. Although researchers have proposed that CEO involvement is critical to CRM implementation, they have not provided a recommended way for management to help the CRM implementation. Thus, the purpose of this article is to identify some success factors contributing to CRM implementation. The results from the present study could provide some recommended ways for executives to participate and support their CRM implementation projects.

2.2 BENEFITS OF CRM TECHNOLOGY

An organization benefited immensely from the provision of quality services to customers who were seen as the primary target for profit maximization. The quest was for organizations to be able to measure the level of service quality provided and its related impact on organization’s set objectives. CRM presents essential information to guide efforts to increase service quality and to provide customers with the service that will help ensure their continued patronage. The effectiveness of organizations depended on the measure of service quality rendered to its stakeholder as a whole.

Rayport (1995) argues that business is operated in both the physical and the virtual world. Traditional businesses that solely operate in the physical world cannot survive in today’s competitive business environment. Executives must lead their companies toward conducting business in both marketplace (i.e., the physical world) and marketspace (i.e., the virtual world) (Rayport, 1995). Poirier and Bauer (2002) predicted that by 2005, customer expenditures on marketplace and marketspace would reach 67/33 equilibrium. These authors predicted that approximately 67% of companies’ revenue would be generated from customers’ spending in the

physical world, while 33% of this revenue would come from customers' spending in the virtual world. Thus, it appears that in order to operate business over the marketspace, companies will need to embrace e-commerce technologies as their "complementary asset" to gain competitive advantages.

However, the adoption of an innovative technology is not an easy task. Without thorough planning and concentration at all levels of the company, "a rapid pace of technological change creates uncertainty that can be competency destroying". Thus, the adoption of e-business technologies, CRM for example, requires many changes and resources, such as the change of companies' business model, the alignment of business process in all parts, a decentralized leadership style, a sound initial planning and analysis, the design of encouraging compensation for employees, and participations from all levels within the organization to adopt an innovative technology. These required resources, allocated to the changes, may all be regarded as the complementary assets.

Complementary assets, either visible or invisible, may mean human resources or available budgets that help companies to gain competitive advantages via adopting e-business technologies. Both Rogers (1995) and Tripsas (1998) suggest that complementary assets have positive effects on the success in adopting innovative technologies.

Specific benefits to clients through relationships with service providers, as a result of CRM, include confidence benefits, social benefits, and special treatment benefits. Confidence benefits represent psychological benefits to clients: they trust the service provider, experience less

anxiety when purchasing a service, and are confident that the service will be delivered correctly and as desired. In the banking branch of the financial services industry, for example, a client will experience confidence benefits if he/she completely trusts the bank with personal funds and believes that it will correctly provide services regarding his/her financial matters. Social benefits include the advantage of being recognised by service provider employees and developing friendships with these employees. An example of social benefits experienced by a client in the banking branch of the financial services industry is if a client is personally known by bank employees. Special treatment benefits include advantages for clients such as being placed on priority lists or receiving special prices (Swartz, 2000). In the banking branch of the financial services industry, for example, a client will receive a special treatment benefit if he/she is awarded reduced banking charges on transactions.

2.3 SERVICE QUALITY IN PERSPECTIVE

There has been an extensive focus on service quality in research, as it has become increasingly important in the business environment. Service quality can be regarded as the overall impression or appraisal by clients of the relative inferiority or superiority of a firm and its services Rust, (1993).

The major goal of implementing a CRM system is to "improve customer satisfaction." Personal relationships with clients are important, as loyalty to service firms has been associated with clients' personal relationships with a service provider. Therefore, service providers, including financial institutions like banks, should focus on building relationships with their clients to reap the long term rewards of support and loyalty.

This management of a business should emphasize three factors: the establishment of a CRM committee, obtaining end user-involvement and adopting web-based infrastructure. Thus, companies should first clarify what their goals of CRM implementation are in order to ensure a successful adoption of a CRM and enterprise system. Huang (2007).

The establishment of a CRM committee is intended to oversee the entire responsibility of ensuring a continuous commitment to the general employee work relation, operation and performance within the work organization. This is both seen at the levels of behavior and attitudes exhibited overtime within the functions of business transaction, role performance and marketing communications. Deploying CRM technology at the work organization adapts an end user policy of involvement. The intended user participates in the design and deployment of the information technology for effective benefits through marketing communication. The transmitting of data and information to measure the influence of customer relationship management on the performance of banking institutions cannot be overemphasized. The design is then enabled on the network of networks or the internet to enhance sender receiver commutation. A web-base infrastructure makes use of management programs concerning the organization that affects the technology used and hence the information systems through the provision of solving business problems.

2.3.1 Benefits and Implications

Objective measures of the influence of customer relationship management impacting on service quality of banks provide a very useful complement to subjective assessments. They also provide insight into environmental/external causes of subjective assessments. Sharp (2000) argues that

such measures provide managers with strategic information to develop service quality and relationship marketing programs and allow researchers and managers to determine what activities have stronger associations with overall relationship and service quality.

A client will desire a relationship with a specific service provider if he/she finds that the benefits to be received, will significantly exceed the associated costs of obtaining such benefits. Clients want firms to manage all client interactions and focus on building a relationship over time. Clients are willing to build long term relationships based on trust and mutual respect with firms that provide differentiated and personalised services. According to Finch (1994), a strong relationship with clients is one in which the client is completely satisfied; feels appreciated; has learned he/she can trust and depend on the service provider; and is satisfied that the services offered are reliable.

Objective measures are very straightforward and have high face validity. They are unambiguous, easily understood by people of different cultural and ethnic backgrounds and can be used a benchmark (eg. 74% of large clients knew their main contact's name) and monitored over time to see change. The application of such measures and the modeling of relationships with buyer behaviour provide an immediate practical tool for marketing managers. In addition it opens up the opportunity to develop generalisations concerning aspects of service provision and how variation affects customer loyalty. Sharp (2000).

Therefore, the degree of a relationship with a client will depend on the extent of these dimensions in the interaction between the service provider and the client. However, it is

important to remember that many other possible dimensions exist in this complex aspect of a relationship between a service provider and its clients.

2.4 VARIABLES FOR EFFECTIVE SERVICE QUALITY

Organizations put up strategies to effectively monitor and evaluate to discover those variables that affect the operational growth and performance of its activities on the customer. This is to stream line the major objective of profit maximization by enhancing customer loyalty. Most service companies have research programs designed to measure service quality, and/or customer satisfaction, and/or relationship quality. Such programs are designed to allow management to manage service provision and relationship building initiatives. They provide essential information to guide efforts to reduce variability in service quality and to provide customers with the service that will help ensure their continued patronage.

2.4.1 Subjective Evaluation

According to Sharp (2000), Measuring service quality and satisfaction traditionally involves asking customers for subjective attitudinal evaluations, that is, asking if they personally felt the service they received was satisfactory. Many service and relationship quality measurement programs also ask customers for subjective evaluations, eg "please rate the quality of the delivery service - was it excellent, very good, fair or poor". This is done on the assumption that customers' attitudes towards the service will affect their future behaviour, such as repeat-purchase behaviour or recommending the company to others.

While this attitudinal measurement approach sounds intuitively sensible, it is actually fraught with problems. It is a needlessly complicated and indirect approach. It does not focus on service

provision or buyer behaviour. Instead it measures customer attitudes and makes inferences from these both to service delivery and to buyer behaviour. Yet the purpose of service quality market research is not to determine whether or not customers give positive or negative evaluations (actually the answer to this question is usually the same - most customers give positive evaluations). What really needs to be discovered is (a) what sort of service is the company really delivering, and (b) how does this impact on real customer behaviour, that is, what aspects of the service really affect behaviour - either positively or negatively? So logically, the important things are to measure the actual service provision experienced and the subsequent behaviour.

Service delivery a future behaviour (buying or recommending). Apart from this logical argument against measuring customers subjective evaluations (attitudes) there are also three very practical concerns: Attitude-based service quality research does not tend to produce managerially actionable findings. Managers need to know what specific aspects of service delivery are poor and which aspects affect behaviour. Measuring global attitudes is not a direct way of gathering this information. Finding out that on average, customers rate the hotel's reception service at "6 out of 10" does not tell a manager what the problem with the reception service actually is.

Therefore, basing service quality research on attitudes is not sensible or useful. Likewise there seems little point in measuring customer satisfaction (which is nothing more than an attitude). The exceptions to this are organisations in a monopoly position, such companies do not need to worry about customer loyalty but they usually need to keep customers satisfied in order to avoid regulators or at least fulfil the requirements that regulators have set them, for example Telstra's rural obligations. Sharp (2000).

2.4.2 Subjective Evaluation

Making causal inferences about objective elements of service provision, even from cross sectional data, is often less contentious than it is from attitudinal variables. There is clearer separation between the independent variables (service that did or did not occur) and the dependent variable (loyalty behaviour). Whereas the separation between, say satisfaction and re-purchase intention is not great. Even between attitudes and behavior it is difficult to know what is causing what. Objective measures are not only possible, but they form the basis of much scientific work even in the social sciences (see Hunt 1993). The use of objective measures of service quality are, however, uncommon (though there is some use in commercial market research e.g., mystery shopping, and much use in product quality research). A reason for this reluctance to employ measures that are based on pre-determined explicit standards may be that such measures are seen as not customer-oriented. That is, that they may not capture customers' assessments of the service experience. This can be addressed by prior qualitative research to help ensure that a service quality study captures relevant aspects of the service received. Another important benefit of a prior qualitative study is to ensure that the instrument uses customers' own terminology to increase the validity of the study (to make sure all respondents understand the questions and to remove any ambiguous questions or jargon). To collect descriptive information on the service provision we may: ask customers to provide descriptive responses concerning the actual service they received (e.g., "did the porter offer to take your bags ?", "were you given street directions ?"). Sharp (2000).

2.5 SERVICE QUALITY AND CUSTOMER LOYALTY

Loyalty of a customer is the nature of customer experience or level of agreement and satisfaction which is a kind of delight to them. The link to service provision and customer loyalty was seen in

the examination of the variables inherent in them. The approach was to directly examine the relationship between service provision and loyalty behaviour, as has been advocated by Rust (1993). It allows for examination of the link between particular components of customer service and loyalty. Some elements of customer service may be more important than other elements. It is financially impossible and practically improbable to focus marketing efforts on all possible customer service elements. Discovering the elements that relate to subsequent buying behaviours gives managers a better handle on what they should manage in order to reduce customer defection. A more traditional alternative is to ask customers directly which service elements are most important to them. This is fraught with problems, buyers may be good at making choices but do not necessarily know how they make these choices. And the practice of asking them what is important out of a list of usually all relevant features tends to produce high scores for every item. It is also difficult to interpret such scores as they give little insight into the trade-offs customers might make.

Asking what is important to the customer is not the same as finding out what affects their buying behaviour. A better approach is to determine relative importance from statistical and experimental techniques.

CHAPTER THREE

DESIGN AND METHODOLOGY

3.1 INTRODUCTION

Research study of this nature is aimed at discovering the satisfaction rate of customers' within a financial institution. The study focused on identifying the modalities for creating, building and sustaining a customer-retention policy to be adopted by core functionaries of the business organization. The study Hypothesis was stated as: the deployment of inefficiency customer relationship management that alters the involvement of a complete organizational approach towards improving customer satisfaction will negate systems dedicated to maintaining a service-quality relationship. A major objective study was to identify the degree of influence of customer relationship management on the service quality of banks (the dependent variable).

The design, method and procedures for the conduct and administration of the research study followed the chronology as: General Research Design, Philosophy and Strategy; Population and Sampling; Data Collection; Research Instruments; Data Collection Procedure; Data Analysis.

Kotler (2006) explained that quality is the totality of features and characteristics of a product or service that bear on its ability to satisfy stated or implied needs. A company that satisfies most of its customers' needs most of the time is called a quality company.

The study, therefore, focused on effects and implications of customer relationship management on the performance of service providing organizations. The financial institutions, competitive as

they are, depend on the framework policy of customer satisfaction enhanced through the building and sustainability of entrenched commitment to the needs and wants of its customer whatsoever.

3.2 SCOPE OF RESEARCH

As a case study, the focus of the investigation was in the urban area of the Regional capital city.

The representative sample size of the study population identified the boundaries for studying the phenomenon. This case study was in the Metropolis, Nyhieaso, Kumasi – Merchant Bank.

3.3 PHILOSOPHY AND STRATEGY

The case study strategy is most often used in explanatory and exploratory research. As a case study, the research involved an empirical investigation of a particular contemporary phenomenon within its real life context using multiple sources of evidence. The case study of the determinant variables: the influence of CRM on the service quality of banks also highlights the importance of context, adding that, within a case study, the boundaries between the phenomenon being studied and the context within which it is being studied are not clearly evident. Saunders (2007) argued that the case study strategy allowed for a rich understanding of the context of the research and the process being enacted. The case study strategy also has considerable ability to generate answers to the research question posed at the first chapter. The data collection techniques employed may be various and are likely to be used in combination. These include, for example, interviews, observation, documentary analysis and questionnaires.

3.4 POPULATION AND SAMPLING

A research population is generally a large collection of individuals or objects that is the main focus of a scientific query. It is for the benefit of the population that researches are done.

However, due to the large sizes of populations, researchers often cannot test every individual in the population because it is too expensive and time-consuming. The reliance on sampling technique sets up the representative sampling size for the study.

3.4.1 Determination of Sample Size

A sample size of 100 representing a population of about 5,000 is envisaged. Research validity and reliability will be tested by avoiding general biases. The main purpose was to help the researcher develop a good understanding and insight into relevant previous research and the trends that have emerged. Saunders (2007).

The selection of a suitable Sample Size from the population was paramount to the achievement of the set objectives under study. Sharp (2002) explained that the final sample size is almost always a matter of judgment as well as of calculation

Assuming a figure of 50 elements for each grouping of respondents:

That is, population number = 5,000

Elements per group = 5000/50

= 100

Hence, Sample Size = 100

The sample size was thus derived as 100 in number.

3.5 DATA COLLECTION

The researchers used the designated data gathering tools systematically and properly in collecting the evidence. Because case study research generated a large amount of data from multiple

sources, systematic organization of the data was important to prevent the researcher from becoming overwhelmed by the amount of data and to prevent the researcher from losing sight of the original research purpose and questions. The data collected was categorized into three sections which gave ample evidence to the study variables, especially the set objectives of the impact of customer relationship management on service quality of banks. Advance preparation assisted in handling large amounts of data in a documented and systematic fashion. Researchers prepare databases to assist with categorizing, sorting, storing, and retrieving data for analysis – Microsoft Windows 2007 suite and SPSS were used in this case. Yin (1984).

3.6 RESEARCH INSTRUMENTS

As part of data collection to answer the research questions of the study, research instruments were the tools employed to effectively describe the process of grouping aspects of

the population in order to elicit accurate responses. Observation, interview and questionnaire as research

instruments were used to solicit information and data towards effectively achieving research objectives.

3.6.1 Observation, Interview and Questionnaire

These are testing devices for measuring a given phenomenon. They include a questionnaire, an interview, or a set of guidelines for observation the state of the phenomenon.

A major contributing factor towards studying variables under the research investigation was the use of direct observation as research instrument. The general observation of trends and some happenings showed the behavior and attributes of the problem under study. The variables in these indicators were valuable criteria in the conduct of the research questions and problem statement.

The structured design and development of the research instruments were to solicit a careful response on the population of study. The interviews and questionnaires were grouped in order of main research objectives, research questions and the problem statement. The questionnaire and interview items were in the form of 2% open-ended and 98% of closed-ended questions.

Underpinning a research design was the issue credibility of the research findings and the relatedness was the deployment of reliable questionnaire and interview. Sharp et al. (2002).

3.7 DATA COLLECTION PROCEDURE

The data collection techniques include the observation of behavior, face-to-face interviews and mail questionnaires. The quantitative data collection methods rely on random sampling and structured data collection instruments that fit diverse experiences into predetermined response categories. They produce results that are easy to summarize, compare, and generalize. Data may be abstracted from primary sources and collected for unique reporting requirements such as the impact of CRM on service quality of banks.

The questionnaires were distributed to respondents by the researchers over a period of two-three days and were collected almost immediately. These questionnaires were pencil-paper type to elicit relevant data for summarizing the research findings. A face-to-face interview was conducted to supporting data from experts within the industry. These personal interviews were strictly simple and had similar basis reflecting the structured questionnaire design.

3.8 DATA ANALYSIS

The result of the study inquiry was discussed and presented in this section. The case study adopted an explanatory and exploratory research approach.

The quantitative data collection methods produce results that required summarizing, comparing, and generalizing the information for the case study. Analyses of data collected were expressed most quantitatively, using Microsoft Excel program, as well as statistical software program SPSS. Statistical techniques such as frequency distribution tables and pie chart were the primary visual forms of research communication that further described the research variables under study.

Conclusions were thus drawn upon analysis of these relevant variables - customer relationship management and service quality of banks – which was inherent in the research process. A comparison of these variables hence proved valid for the conduct and administration of the research study.

CHAPTER FOUR

RESULTS PRESENTATION AND ANALYSES

4.0 INTRODUCTION

The chapter presented related heading such as background analysis, or discussions, findings of the study, and a thorough discussions on the results. Some subheadings were introduced to contrast the exploratory research approach and they were as follows: frequency tables, charts, and figures. These were used to expound the variables of the study for factual reporting and hence, these resultant findings.

4.1 DISCUSSION ON FINDINGS

The study segmented the process of research into three categories to streamline and effectively employ the research instruments for understanding the thematic problems of the study. The questionnaire therefore was divided into three parts to elicit precise detailing on the problem under study, including the objectives being investigated. The targeted variables set within the objectives, problem statement and research questions were thus studied comprehensively. The first category of questions – Customer Relationship Management versus Service Quality; this demonstrated a persistent and contrasting comparison of pertaining issues for the conduct of the research process. All persons contacted from representative sample size indicated enough response, example, that, most people understood the term CRM as a means of communicating an organizations business in order to enhance quality service deployed at the organization. Respondents' generally acknowledged the positive and immediate impact of the Customer Relationship Management and Service Quality.

The study also found out that though the benefits of customer relationship management had a direct link with the kind of service quality deployed at the firm, it also related to customer loyalty and commitment for the product and service.

The second category of research study using the questionnaire and interview - effects/benefits and implications of CRM; both as research instruments presented other results to the study.

Respondents' were of the opinion that the effects of CRM include profit at the business organization. The third section was indicative of the causal-effects and implications of service quality. It sampled respondents' view by exploring the related information inherent in the structured questionnaire. The study established the grounds that even Managers know what specific aspects of service delivery are poor and which aspects affect behavior, and for that matter, the nature of customer relationship management and their expectations.

4.2 CUSTOMER RELATIONSHIP MANAGEMENT VERSUS SERVICE QUALITY

The uncertainty problem related the phenomenon of currency value, exchange rate, commodity prices and other financial variables like market prices. This problem was significant to the results of the study in that it compared the research determinant variables to quantitative numerical quantities of the study instruments. These values from the deduced statistical quantities from the questionnaire conduct and interview administration were respondents' elicited data sources and responses.

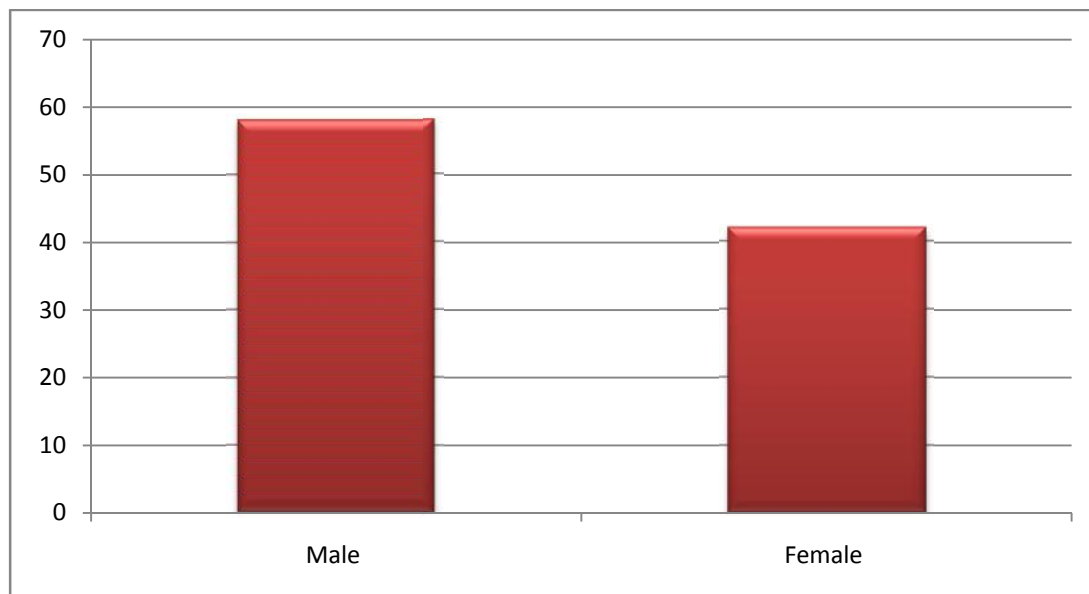
Table 1

There was a fair distribution of questionnaires for both genders – for the conduct of the research study. The difference in distribution being only 19% of the actual figures was supportive of the investigation process to present findings that are reliable and verifiable as presented in the diagram below

Gender				
Valid	Male	58	58	58
	Female	42	42	42
	Total	100	100	100

Researchers data collection

Fig. 1



The demographic data indicated majority respondent's of university and tertiary background.

Figures of about 60% of respondents were of tertiary status as indicative of the table below.

These attributes make credible the research process as representing a formidable aspect of the population of study. The study showed a dominant male respondents rating for gender, which was realized as part of the deductive analysis for the predominantly exploratory conduct of the study.

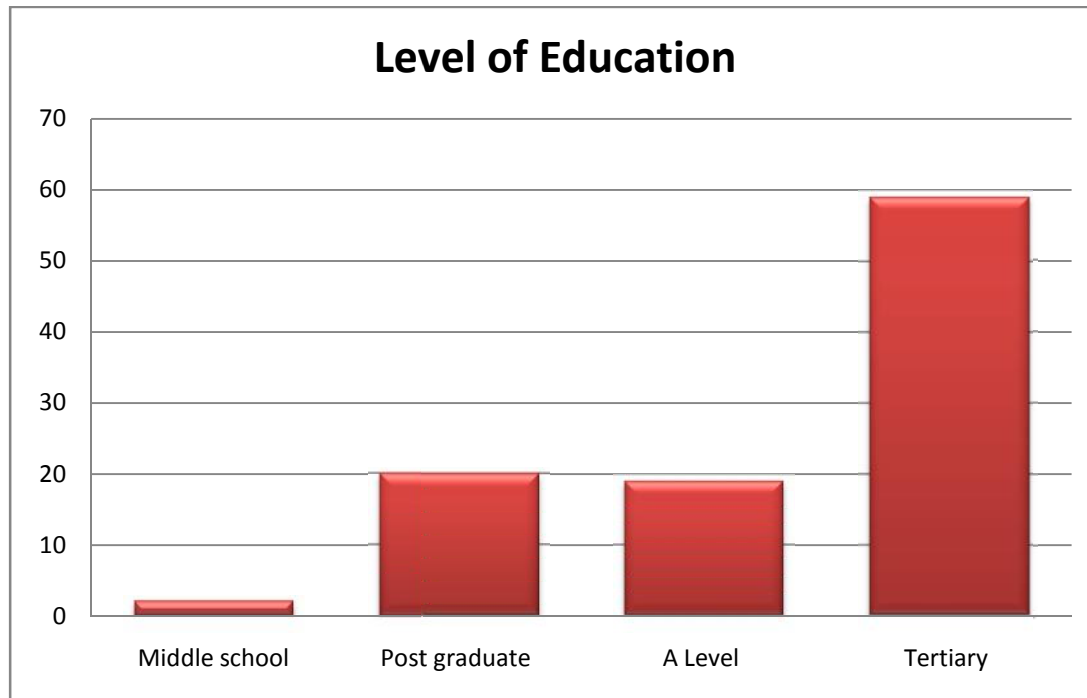
Table 2

Level of Education	Frequency	Percent	Valid percent
Middle school	2	2	2
Post graduate	20	20	20
A Level	19	19	19
Tertiary	59	59	59
Total	100	100	100

Researchers data collection

The level of education proved credence to the empirical research study on the technical aspect of the process. A total figure of 79% rating on the above table indicated the right scenario for understanding their perspective and opinions on customer relationship management as key to unlocking organization potential at maximizing long term profitability with the client.

Fig. 1



The question, how do you understand the term CRM as a management tool? - was seen as a means to effectively communicating customers needs to the organization as a whole.

	Frequency	Percent	Valid Percent
Satisfaction	43	43	43
Promotion	6	6	6
Retention	8	8	8
Communication	42	42	42
Total	100	100	100

Researchers data collection

The study emphasized the need for more permanent approaches to solving customer problems and causing more permanent changes to variable of customer satisfaction.

Most respondents thought CRM related directly to service quality of the business firm. 71% of sample size representation indicated their firm conviction that business organizations who did not streamline activities of customer relationship as focused on the needs of the customer faced the dreaded option of abject failure.

The chart below summarized the findings of the above relatedness of the variables toward enhancing corporate profitability.

71% of the total respondent indicated a positive response for the nature of link between the two variables under studied – that service quality was directly related to CRM as a communication process within the organization. The fact that most 79% of these same respondents were educated to the tertiary level compared favorably their understanding of the substance of the study.

Fig. 3



Researchers data collection

4.3 EFFECTS AND IMPLICATIONS OF CRM

The causal-effects of embarking on the research process were the determinant variables for the research investigation. There was a genuine need for establishing the fact that there existed genuine organizational lapses when customer relationship management was not a core and significant practice at the organization. CRM presents essential information to guide efforts to increase service quality at the financial institutions.

The study discovered the large reliance on customer loyalty and bond that was created by management role and marketing functionalities pursued at the organization. Customer loyalty was seen to be dependent on communication commonalities of customer relationship management adopted and deployed at the organization.

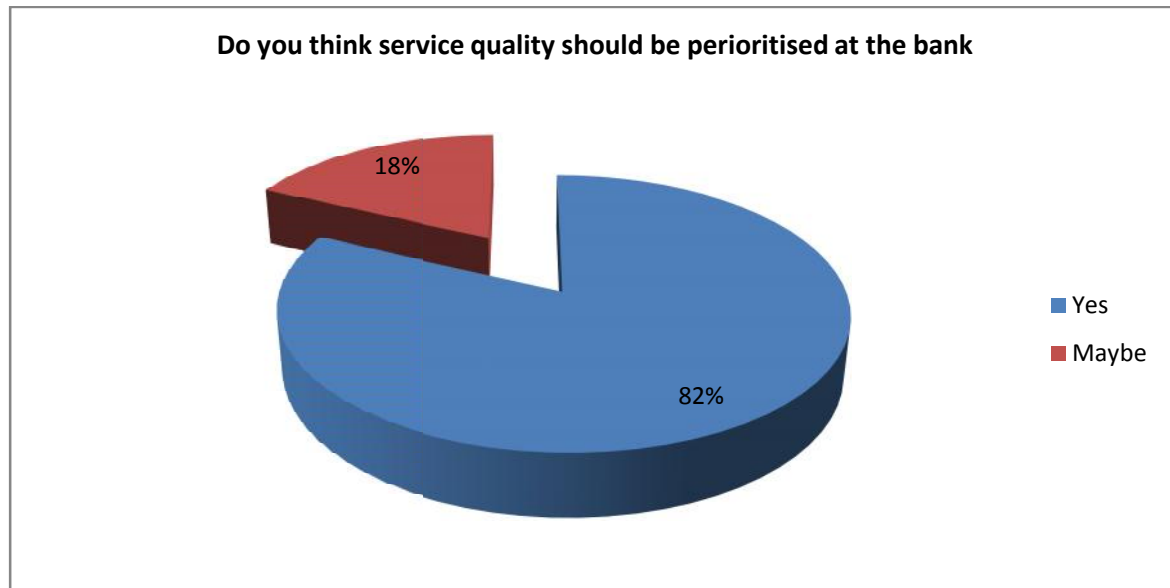
Table 4

DO YOU THINK SERVICE QUALITY SHOULD BE PRIORITISED AT THE BANK?

	Frequency	Percent	Percent
Yes	82	82	82
Maybe	18	18	18
Total	100	100	100

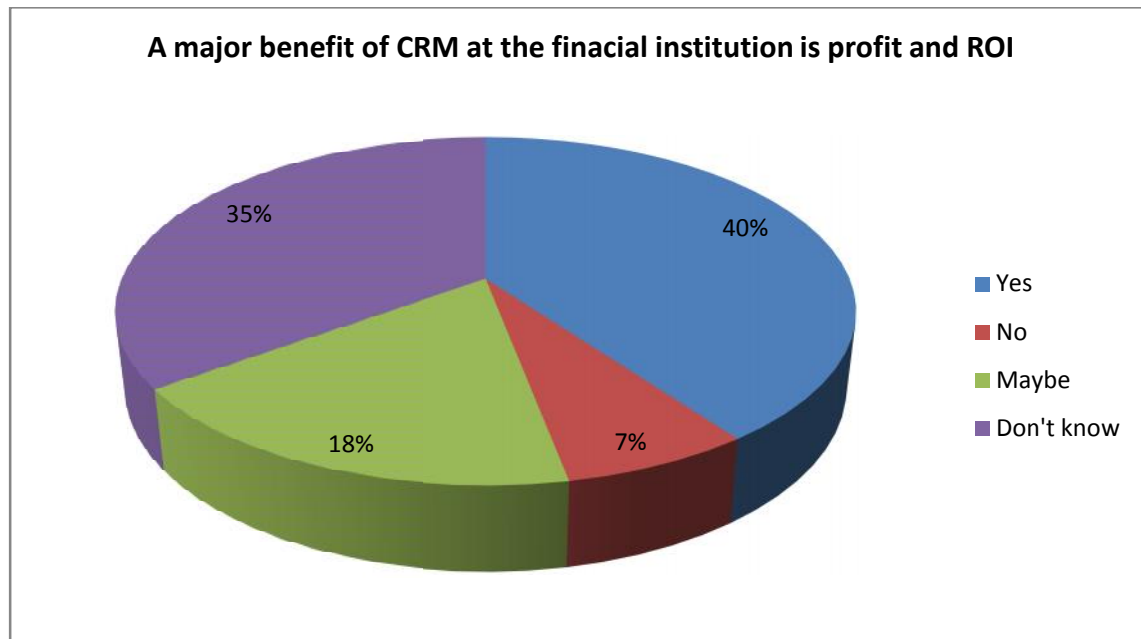
Researchers data collection

Fig. 4



The study of customer relationship management at the organization, according the research investigation, as a matter of course, had to be implemented as a corporate program and management policy. The fact that it had to prioritized at the financial institution cannot be overemphasized whatsoever. A large response rate of 82% indicated the fact of the matter; that service quality had to be woven into the corporate fabric and established as a process.

Fig. 5



Researchers data collection

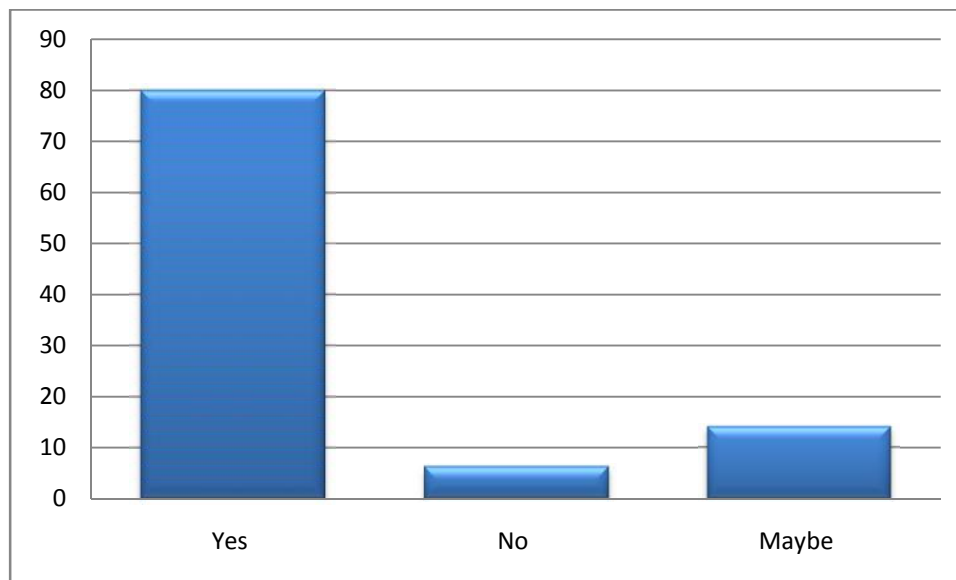
Though the service quality as process was effective, majority of respondents were of the opinion that the benefit far outweighs any short term process or plan that considered it a high expenditure. Business processes, according to the findings of the study, benefited largely on the activities of long-term or lifelong attachment and dependence on organization's product and services enabled through innovation and marketing. The above data figures were indicative of this fact, that 40% responded YES and another 18% showed a lighter approval that CRM and service quality brought about monetary benefits and return on investments for the stake holders and share holders.

Table 5

Personal relationships with clients are important.

	Frequency	Percent	Percent
Yes	80	80	80
No	6	6	6
Maybe	14	14	14

Fig. 6



Researchers data collection

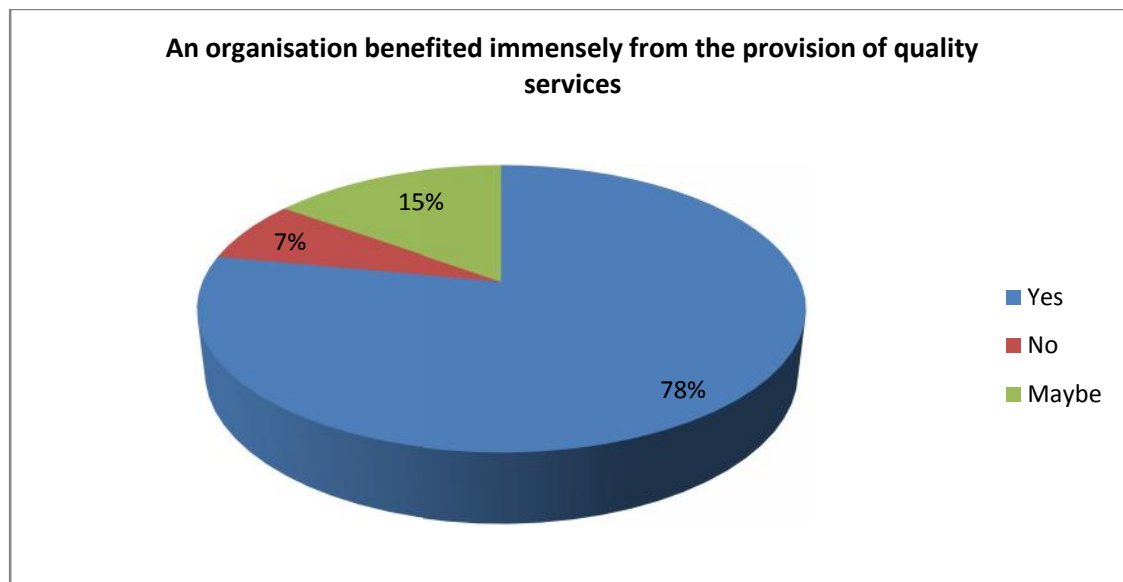
The research investigation indicated a firm commitment between the organization and the customer. The key strategy was to present a somewhat permanent relationship between the customer and the organization and this was enabled through the establishment of a customer relationship management. In every cycle of association, personal, corporate and indirect

attachment to the factors of production brought along with it positive dividends for mutual benefits. Personal relationships with clients are important.

4.4 FUTURE IMPLICATIONS AND SERVICE QUALITY VS. SATISFACTION

The needs of the customer had future implication in the present marketing activities. The usual approach to such marketing activities relied upon satisfying the customer by allowing the client to indulge and experience in the services for higher memorable delight. An experience that lingered on for a much longer duration to prompt repeated sales and other future profits indicators through the relationship it may support. The terms service quality and customer satisfaction ratings became higher due to the deployment of customer relationship management.

Fig. 7



Researchers data collection

As part of the nature of effects and implications, the study was of the view that the prime benefits of the service quality and customer satisfaction process were seen to immensely benefit an organization both in the short term and long term during the entire growth of the company.

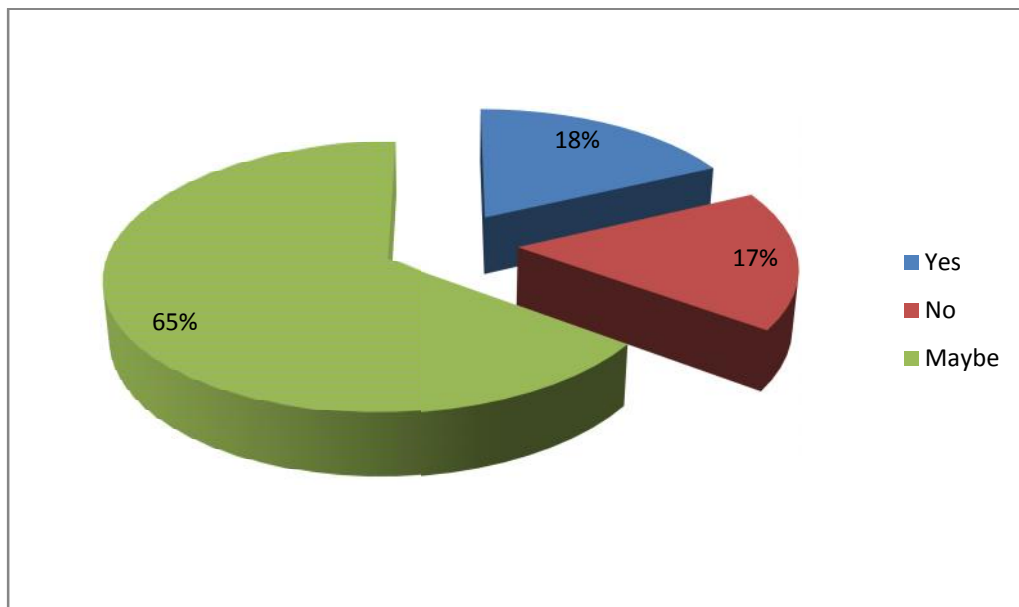
A respondents rating of 78% was indicative of this fact that financial institutions benefited greatly from their alliance with the customer.

Table 6

Strategic information to develop service quality ensures stronger...

	Frequency	Percent
Yes	18	18
No	17	17
Maybe	65	65

Fig. 8



Researchers data collection

Securing a pool of information on the customers' needs and desires as well as their expectations of the corporate organization was paramount to the growth and success of the organization. The study examined these variables to indicate the strategic dependence on indicators and factors to position the corporate financial institution for the maximization of resources and attainments.

Respondents showed a high for this commitment. They indicated a strong commitment for Strategic information to develop service quality using both variables - CRM & Service Quality.



Researchers data collection

4.5 RESULTS PRESENTATION

The research investigations were conducted to ascertain relationship between service quality and customer relationship management as variables for the establishment of strategic growth and advancement for the financial institution. The causal-effects, and the benefits associated with the administration of the research process was indicative of this approach to explore the fundamentals of related and dependant variables for the study.

The study established the process towards effectively describing the determinant variables of the research investigation which immensely related aspects that positioned the organization for maximization of profit for stakeholders. The research study aimed at explaining the satisfaction rate of customers' within a financial institution. This was the realization for effectively

streamlining the process of attitude and behavior adopted by bank officials towards customer needs to ensure increased satisfaction and mutual benefits.

When customers rate their satisfaction with an element of the company's performance – say, service quality - it usually anticipates a sense of satisfaction delivered along the line of corporate objectives. The study indicated the creation of marketing campaign and promotion to explicitly deliver quality service to the customer whilst at the same time capitalizing on this quest to meet corporate aim of return on investment. A banking institution that identified the variables for high systems-performance through quality service provision at the organization ensured a permanent positive resultant effect from the customer.

Respondents thought that service quality was the factor that underpinned every corporate investment and therefore ensured a high return on investment. The study compared the determinant variables of customer relationship management with service quality as a strategic business and marketing component for crafting the modalities that delighted the customer.

According to Kotler (2006), that marketers had to learn the language of quality improvement.

The empirical study was of the view that firms that failed to bridge the gap between the customer through satisfaction and the organization through quality service delivery was handicapped disadvantaged. The possibility of this was inherent in the gradual creation of marketing processes to help customers make satisfying buying decisions.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

5.0 INTRODUCTION

The research study evaluated the trend of relationships-building processes toward customer retention. The connection between the determinant variables - customer relationship management and provision of service quality - was linked to customer behavior, attitude and decision-making choices. High performance ratings and quality improvement within a financial institution both have effects and implications on the customer. The study, therefore, focused on the strategic process of forging relational ties through meeting customer needs and delivering quality services at the financial institution. The chapter therefore described the exploratory development at finding potent solutions to the problem statement by emphasizing the objectives of study. The final Chapter was set into the sub headings of Summary, Conclusion and Recommendation of the study.

5.1 RESEARCH SUMMARY

The empirical research for the study process was began from the refining the research topic into having causal-effects variables of customer relationship management and service quality at the financial institution. Banking institutions streamlined their delivery process to effectively satisfy the critical stakeholders and ensure a high return on investments. The introduction of the subject of these determinant variables followed the steps of study objectives, and general research methodologies. Important aspect of the introduction was the hypothesis of study which supposedly deduces an empirical solution to the whole research process. The research study explored relevant literature of comparable stature to bring to bear the central idea confronting the

study variables. The researchers for example structured out supporting headings for assessing the study objectives.

Then the procedure, design and methodology used by the researchers to the conduct and performance of the study were deployed. This was so in order to develop and conceptualize the causal effects of the empirical study for conduct of the research. The research strategy of the devised a technique using primary data collected using structured questionnaire and interview to respectively explore and describe the process of effective quantitative data analysis. Results presented were generally through discussion of findings – as demanded from the problem statement, research objectives and research questions. Description of facts and data were best enabled through the use of these tables and figures. Data presentation was discussed in the ending sections to finally indicate the performance of the research administration. The research identified the commonalities between customer relationship management and its impact on the operation of banking institutions. Conclusions on these were drawn by analyzing data using SPSS, and Microsoft Excel.

5.2 CONCLUSION

The study indicated a level of management and administration decision using marketing managers. The responsibility of these managers was seen to fall within two responsibilities in a quality-centered company. First, they must participate in formulating strategies and policies to help the company win through total quality excellence. Second, they must deliver marketing quality alongside production quality. The empirical research explained the role of service quality at the financial institution as a matter of utmost priority to enhance in order to tap into the buying decision-making of customer. It further described the process of cashing-in on the delivery

quality was dependent on forging a sustainable relationship between the customer the organization using a potent marketing mix and campaign. Financial institutions devised internal methods to assess level of customer satisfaction.

The study found out that the needed procedure and methodology required for establishing functional study results relied upon the design of a reliable and verifiable process. The adoption of the case study method of eliciting primary data from experts and study population specialists described the conduct and administration of the research administration. The research study established the strengths and weaknesses of service quality delivery through the adoption of a systematic deployment of customer relationship management. These merits and demerits of the determinant variables depended upon the commitment of the management policies and programs to comprehensively deploy marketing mechanism to stimulate higher business transaction ratings for the financial institution. The understanding of the study findings results in appreciating the fact that the company that satisfied its customers was invariably called a quality service delivery firm. The study established the marketing process that if a business is successful at keeping customers happy, it is likely that the customers will pass along positive recommendations to friends and family. The relations of customer relationship management as a determinant variable therefore an implication of the causal effect of service quality delivered at the financial institution. Farese (2003).

5.3 RECOMMENDATION

- i.** After a thorough analysis of data, the following recommendations are hereby made: It is highly recommended for financial institutions to adequately motivate personnel and staff to approach completely, and imbibe marketing processes. The working organization would have to fall on their expertise in the conduct and administration of customer relationship management to enable the delivery of service quality.
- ii.** The study emphasizes the adoption of strategic working ethics and way of life for the periodic training of the minds of staff on current marketing prospects toward meeting corporate business transaction to optimize firms' objectives. This research study suggests that financial managers study the rudiments of comprehensive involvement of workers by organizational training programs, headed and professionally directed by the marketing departments and functionaries.
- iii.** The researchers recommend the setting up a shifting service of a sort that tests the commitment of staff and marketers to finding out the satisfaction rate of customers. Financial institutions committed to meeting the expectations of the customers forged ahead of time; relatedness for the creation and building of sustainable communicative commonalities in exchange for mutual benefits, hence commuted to monetary returns for the organization. Given that corporate organizations strategically depended on the function of marketing to grow and stabilize streams of income into the firm, it was incumbent on corporate executives to pursue their organizational objectives along the paths of pure business principles. Business strategies that defined their principles along values, norms and traditions should raise societal beliefs of the existence of firms that promoted the living conditions of its people of whom they thrive on.

Due to constraints stemming from time, duration and resources, the researcher was not in the position of extending the scope of study to cover data gathered from survey techniques. This was to comprehensively weigh the comparative options of adequate analysis for a complete verifiability on the determinant variables. Primary data collection could thus be made more open for the purpose of eliciting a larger sample frame to steer the affairs of the research process.

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APPENDIX A

QUESTIONNAIRE

This questionnaire is an important tool in evaluating the level of satisfaction at the financial institution. This Questionnaire focuses on a Research Study by students of Christian Service University College, Kumasi. All responses are considered confidential and are only meant for academic requirements towards the award of a degree.

Please tick and provide answer as appropriate.

Research TOPIC: THE INFLUENCE OF CUSTOMER RELATIONSHIP
MANAGEMENT ON THE SERVICE QUALITY OF BANKS

Case of Merchant Bank - KUMASI, Ashanti Region

PART ONE: **General**

1. Gender: 1. Male ☐ 2. Female ☐
2. B. Level of Education
 1. Middle School ☐ 2. Post Graduate ☐ 3. A-Level ☐ 4. Tertiary ☐
3. Age: 1. 15-18 ☐ 2. 18-30 ☐ 3. 30-45 ☐ 4. 45-65 ☐
4. Occupation: 1. Self-employed ☐ 2. Trading ☐ 3. Employee ☐
 4. Employer/Dir. ☐ 5. Student ☐

PART TWO: Introducing Customer Relationship Management/Service Quality

5. How do you understand term CRM as a marketing tool?
1. Satisfaction ☐ 2. Promotion ☐ 3. Retention ☐ 4. Communicatio ☐
6. Does CRM relate in any way to service quality of the firm?
1. Yes ☐ 2. No ☐ 3. Maybe ☐ 4. Don't know ☐
7. Would you recommend CRM at your organisation?
1. Yes ☐ 2. No ☐ 3. Maybe ☐ 4. Don't know ☐
8. Do you think Service quality should be prioritized at the bank?
1. Yes ☐ 2. No ☐ 3. Maybe ☐ 4. Don't know ☐

PART THREE: EFFECTS/BENEFITS and IMPLICATIONS of CRM

9. One implication of CRM at the institution is customer ...?
1. satisfaction ☐ 2. Patronage ☐ 3. Repetition ☐ 4. sales ☐
10. A major benefit of CRM at the financial institution is ...?
1. Sustainability ☐ 2. maintenance ☐ 3. Re-investment ☐ 4. Cash-flow ☐
11. Personal relationships with clients are important.
1. Yes ☐ 2. No ☐ 3. Maybe ☐ 4. Don't know ☐

PART FOUR: CAUSAL-EFFECTS and IMPLICATIONS of SERVICE QUALITY

12. An organization benefited immensely from the provision of quality services-
1. Yes ☐ 2. No ☐ 3. Maybe ☐ 4. Don't know ☐
13. Strategic information to develop service quality ensures stronger...?
1. programs ☐ 2. associations ☐ 3. businesses ☐ 4. designs ☐

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CHRISTIAN SERVICE UNIVERSITY COLLEGE

KUMASI

BUSINESS OF BACHELOR ADMINISTRATION (BBA)

TOPIC:

**THE INFLUENCE OF CUSTOMER RELATIONSHIP MANAGEMENT ON THE
SERVICE QUALITY OF BANKS: A CASE STUDY OF MERCHANT BANK -
KUMASI, ASHANTI REGION**

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