

Customer Relationship Marketing (CRM) as a Competitive Tool, a Study at Best Point Savings and Loans Limited-Suame Branch

Bright A. Antwi¹

Nanjing Univeristy of Post and
Telecommunication
CHINA

Harris K. Duah²

Nanjing Univeristy of Post and
Telecommunication
CHINA

Abstract: *The main objective of the study is to explore customer relationship marketing as a competitive tool at Best Point Savings and Loans Limited. A cross-sectional research and quantitative approach was adopted for the study. A non-random quota sampling technique was used to select a sample size of 20 staff members. Questionnaires were adopted to collect data from the staff. Data was descriptively analyzed. Findings from the study revealed that Customer Relationship Marketing strategy in Best Point Savings and Loans Limited to create and retain profitable customers. A successful implementation of Relationship Marketing by winning confidence and loyalty of customers, developing customer-centric processes, customer information and knowledge generation capabilities, and selecting and implementing technology solutions using employee empowerment. The various ways in which Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies include; Service quality, Price perception, Customer profitability (Add-on Selling), Brand Image, Customer Equity, Customizing the Relationship, Service Augmentation, and Internal Marketing. The benefits of Customer Relationship Marketing as a competitive tool at Best Point Savings included; develop and strengthens customer trust. Customer Relationship Marketing as a competitive tool can be related to the 4Ps. Generally, CRM allows businesses to develop long-term relationships with established and new customers while helping restructure corporate performance.*

Keywords: *Customer Relationship Marketing, Competitive Tool*

I. Introduction

Developing good customer relationship is essential in determining their loyalty behaviours and the crucial factor that provides a company with a competitive advantage. Relationship marketing is defined as “company behaviour with the purpose of establishing, maintaining and developing competitive and profitable customer relationship to the benefit of both parties”. (Little and Marandi, 2003). Considering that a profitable relationship on a lifetime basis may also create a loss in some stages during a lifetime, marketing management must pay attention to three different objectives in terms of; the management of the initiation of customer relationships; maintenance and enhancement of existing relationships; and handling of relationship termination. (Hougaard and Bjerre, 2002).

Relationship marketing is a tool by which customer loyalty can be secured and consequently, better customer satisfaction and competitive advantage can be achieved. As a part of marketing strategy, relationship marketing seeks to attain and preserve customers by providing good quality customer services, and as a result has become one of the keys to success in acquiring strong competitiveness in present markets. This is because of its effects on the access to markets, generation of repeat purchases, creation of exit barriers, and the view that it benefits all parties. Therefore, effective customer-oriented relationship marketing strategies may help marketers to secure customers, preserve customers, maximize customer profitability, and finally build up customer loyalty. (Barnes, Fox and Morris, 2004).

The main focus of relationship marketing is on long-term buyer-seller relationships where both parties benefit from the relationship. Relationship marketing is more emotional and behavioural as it focuses on features such

as bonding, empathy and trust. (Yim, Tse and Sin, 2005). Providing customers with best value among the competitors in the market is the definite way to win him/her for a lifetime, other than just keeping his/her account number or contact in the database. This means that marketing activities have to be well integrated in all aspects of the organizational activities in order to attain good relationship marketing. Relationship marketing brings to fore the marketing communication blend. It is for instance about how banks communicate to the customer and what a bank stands for in product and services. (Lee and Carter, 2005).

Moreover, Customer Relationship Marketing (CRM) is based on the use of technology in order to build profitable and long-term relationships with targeted customers. (Little and Marandi, 2003). Information technology enables organizations to collect, store, analyse and share customer information in a way that enhances their ability to meet customers' needs. (Butler, 2000). However, CRM is not just about using technology for marketing, sales and customer service. (Goldenberg, 2000). CRM leverages marketing, sales, customer service, human resource management and finance in addition to information technology and the internet to increase the profitability of customer interactions. (Chen and Popovich, 2003).

In customer relationship marketing, the drive is to identify the needs and behavioural pattern of the customers so that the services offered are given at the time needed. Providing good customer service in sales and after sales servicing plays a crucial part in retaining customers. Relationship marketing identifies customers' reactions to services provided and this promotes retention of the valued customers. The method is an integrated approach to marketing, service and quality. Therefore, it provides a better basis for achieving competitive advantage. In relationship marketing, quality assurance and management are all factored into service delivery. These among others include proper training schemes for staff and regular feedback improvements. (Yen, Liu and Chao, 2009).

As customers get satisfied with one bank through good relationship marketing strategy, it will become difficult for the customers to switch to another bank. Through good services, customers get transformed from being just normal customers to satisfied, ones retained and who eventually become enhanced customers to benefit the organization. (Gyasi, 2012). As a result of this, new banks with new approaches to services as well as the existing banks that have new management concepts and strategic directions embrace the use of relationship marketing in order to sustain the customer base and extend it to other prospective ones. Relationship marketing therefore has proven to be a good strategy that can enable management and staff to establish a long and lasting relationship with customers. (Desbordes, 2011). Therefore, this study seeks to apply customer relationship marketing as a competitive tool at Best Point Savings and Loans Limited.

II. Method

2.1 Study Area

The study was conducted on Best Point Savings & Loans Limited. It is a newly established Non-Bank Financial Institution registered with the Registrar General's Department on 29th January, 2013 and authorized to commence business on October 8, 2013. The Company is a Private Limited Liability firm incorporated in Ghana under the Company's Code (Act 179, 1963) with 500,000,000 authorized shares of no par value. The Company was licensed by Bank of Ghana (under PNDCL 328) to accept deposits from the public and provide credit services to businesses and consumers, and to primarily engage in the business of financial intermediation at the level of Savings and Loans. The sole business of BPSL is the provision of savings and loans services. The core values Include; Integrity, Teamwork, Customer Focus, Excellence and Creativity. The vision statement of Best Point Savings & Loans Limited is to be the most cost-effective, efficient and unique Savings and Loans Company, providing cutting edge financial solutions to Micro, Small and Medium Enterprises (MSME) and households. And their Mission Statement is to deliver unique financial solutions that optimize customer satisfaction and shareholder value through the use of state of the art technology and well-motivated and professionally competent staff FS(<http://www.bestpointgh.com>).

2.2 Study Design

The research design is the researcher's plan for investigating or addressing the research questions or research objectives. In addition, a research design is the arrangement of conditions for the collection and analysis of data in a manner that aims to combine relevance with the research objective. (Kumar, 2011). Research design constitutes a decision regarding what, why, where, when and how concerning an inquiry or a research study. Overall research design may be divided into the following parts. (Kothari, 2004).

The study was based on a descriptive and cross-sectional research to explore Customer Relationship Marketing as a competitive tool at the Best Point Savings and Loans Limited. This used the descriptive method to obtain

information from staff in the financial institution. This descriptive type of research utilizes observations in the study.

For the purpose of this research a descriptive study design was used for the study in order to get meaningful information so as to attain useful conclusions. Descriptive research methods attempt to maximize objectivity, replicability, and generalizability of findings, and are typically interested in predictions. Integral to this approach is the expectation that a researcher will set aside her experiences, perceptions, and biases to ensure objectivity in the conduct of the study and the conclusions that are drawn. (Bryman, 2008; Trochim, 2006).

2.3 Study Population

Bryman (2008) describe a study population as the whole group that the research focuses on. a research population is also known as a well-defined collection of individuals or objects known to have similar characteristics. All individuals or objects within a certain population usually have common, binding characteristics or traits. (Sanrantakos, 1997). The target population is the entire group a researcher is interested in; it is the group about which the researcher wishes to draw conclusions. The study was conducted at the Best Point Savings and Loans Limited, Suame branch. The target population included working staff and the customers in the study area.

2.3.1 Sample and Sample Procedure

Sampling refers to the act of drawing from a population in order to draw conclusions regarding the entire population. (Neuman, 2000). A non-random quota sampling technique was used to select a sample size of 10 staff members and 10 customers. According Bryman (2008), probability sampling is used when a researcher is seeking a strong correspondence between their research population and the sample drawn from it. The stronger the correspondence, the greater the degree of 'confidence' (probability) that trends, variations and patterns found in the sample are representative of trends, variations, and patterns that are present in the research population. The stronger the correspondence, the more valid the generalisations about the research population drawn from the sample.d.

2.3.2 Instrument

Data was collected from the target population using structured questionnaires. The study used both open ended and close ended questionnaires to find out information from the target population.

2.3.3 Data Collection

The combination of primary and secondary data was used for the analysis of the study. However, the major source of data was obtained from primary sources. The secondary data was obtained from published documents, reports, periodicals, the internet, magazines, newspapers, reports, journals and other relevant state and non-state institutions that have publications relating to the study.

2.3.4 Data Analysis

After collecting data from the field, the researcher analysed the data using Statistical Package for Social Scientist (SPSS version 21) and Microsoft Office Excel. The descriptive statistics such as frequencies, percentages and graphs are used for the analysis of the research questions while hypotheses testing were done with Spearman Rank Correlation and Simple Regression Analysis in order to make generalization out of the data. This assisted the researcher in reading meaning into the collated data to achieve a high level of data validity and reliability.

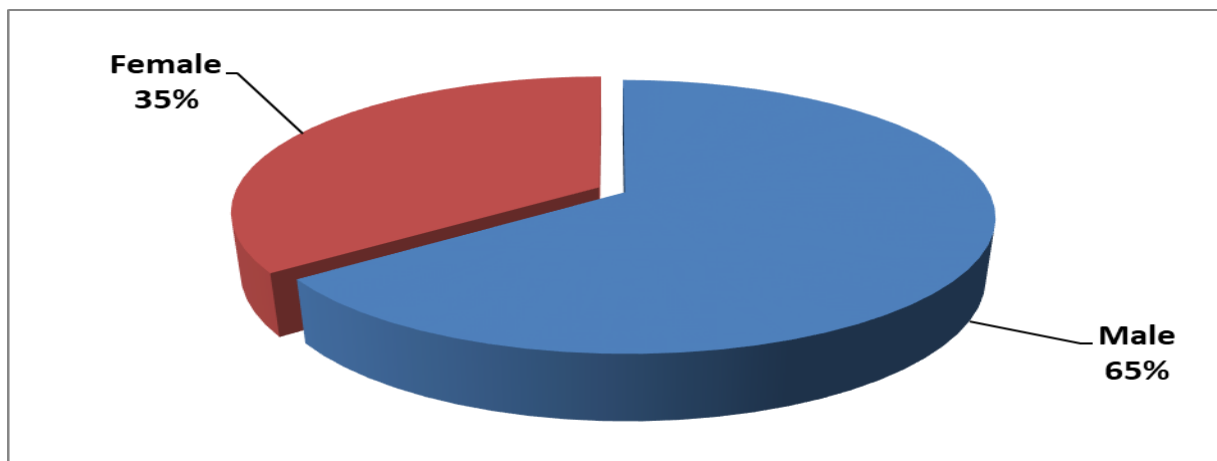
III. Study Results

3.1 Background of Respondents

3.1.1 Sex of Respondents

The study recruited twenty (20) members of staffs. Out of the 20 respondents, a majority 13 (65%) were males whilst 7 (35%) were females. This information is indicated in figure 4.1 below.

Figure 4.1: Sex of Respondents

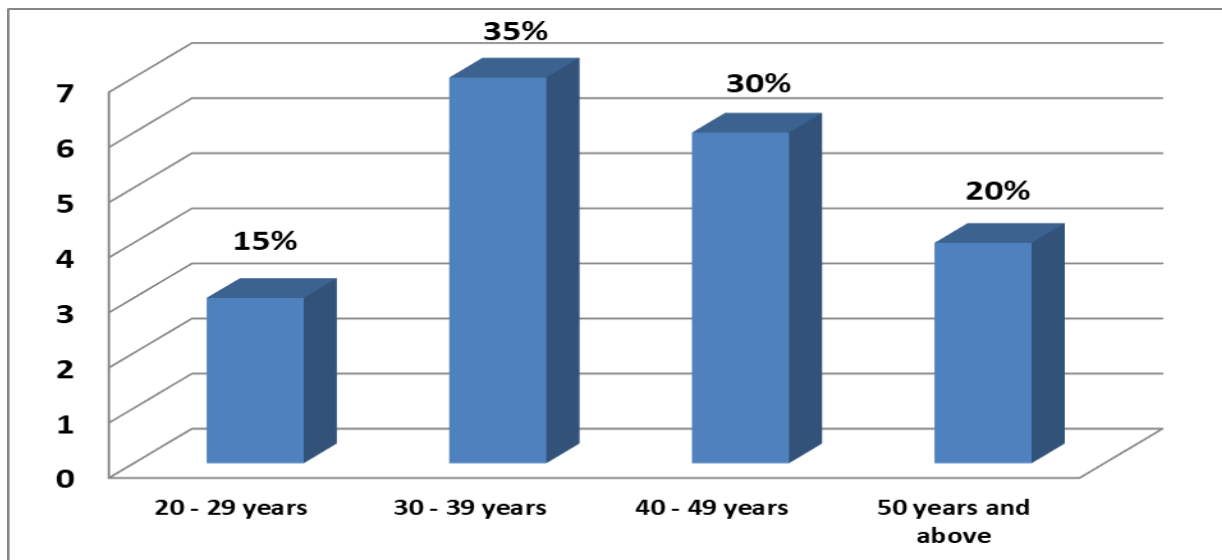


Sources: Author's field data, June 2017

3.1.2 Age of Respondents

As indicated in figure 4.2, the study revealed that a significant number 7 (35%) of the respondents were between the ages of 30-39 years whilst a few (15%) of the respondents were between the ages of 20-29 years. Then, 30% of the respondents were between the ages of 40-49 years and 20% of the respondents were 50 years and above.

Figure 4.2: Age of Respondents

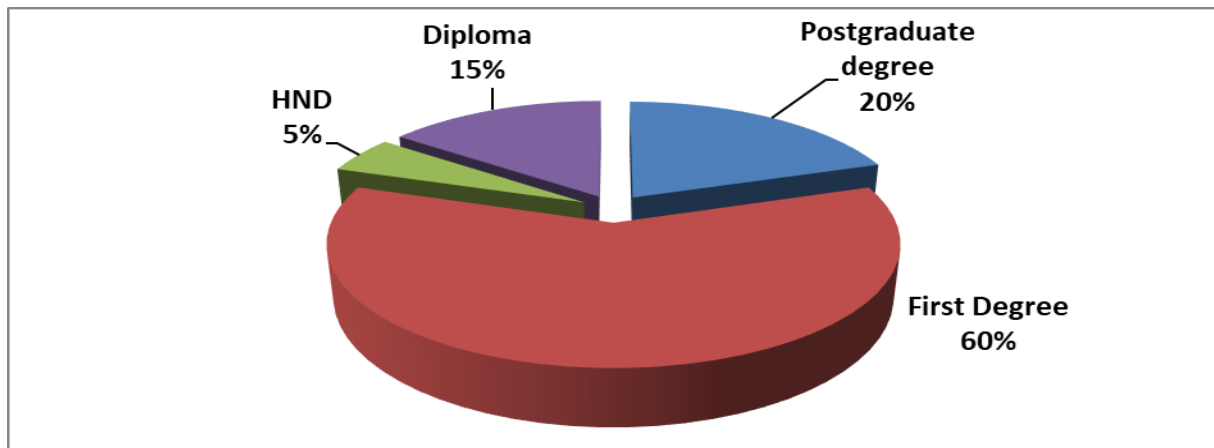


Sources: Author's field data, June 2017

3.2.3 Educational Background

The study observed that, a significant number 12 (60%) of the respondents had first degree, 4 (20%) of the respondents had postgraduate degrees, 3 (15%) of the respondents were diploma holders and 1 (5%) of the respondents was also HND holders. It can be recognized that a larger number of respondents had higher education that is (first graduates and postgraduates) than those who had lower education that is (diplomas and HND). Figure 4.3 indicates the educational background of respondents.

Figure 4.3: Educational Background of Respondents

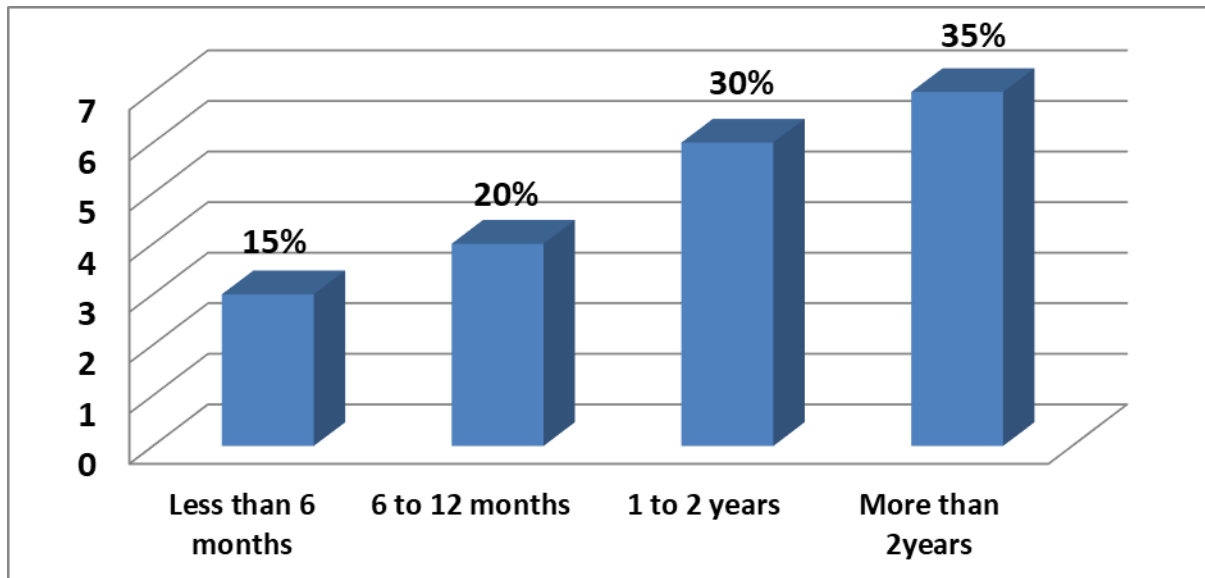


Sources: Author's field data, June 2017

3.2.4 Number of years in service at the bank

Figure 4.4 indicates the number of years respondents had spent in service at the bank. It was revealed that, a significant number 7 (35%) of the respondents had been in service for more than 2 years, 6 (30%) of the respondents had been in service for 1-2 years, 4 (20%) of the respondents had been in service for 6-12 months and 3 (15%) of the respondents had been in service for less than 6 months.

Figure 4.4: Respondents' Number of years in service



Sources: Author's field data, June 2017

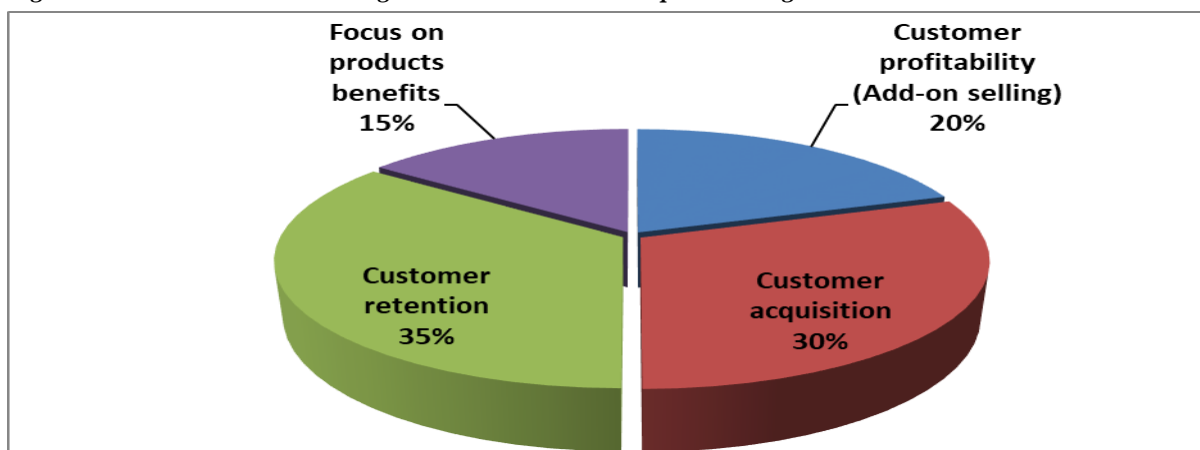
3.2 Customer Relationship Marketing (CRM) strategies adopted at Best Point Savings and Loans Limited

3.2.1 CRM strategy to create and retain profitable customers

The study revealed that all the respondents acknowledged that Customer Relationship Marketing strategy is applied in Best Point Savings and Loans Limited to create and retain profitable customers. Among these, a majority (35%) of them indicated that Best Point Savings and Loans Limited adopts its strategies through customer retention, 6 (30%) of them said that Best Point Savings and Loans Limited adopts these strategies through customer acquisition, 4 (20%) of the respondents specified that Best Point Savings And Loans Limited adopts these strategies through Customer profitability. (Add-on selling) and 3 (15%) of the respondents said that

that Best Point Savings and Loans Limited adopts these strategies by focusing on products benefits. This information is indicated in figure 4.5 below.

Figure 4.5: How Best Point Savings and Loans Limited adopt its strategies



Sources: Author's field data, June 2017

4.2.2 Implementing Customer Relationship Marketing strategies

As indicated in table 4.1, the study revealed that all (100%) the respondents acknowledged that Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies on the basis of service quality and price perception. Then, 18 (90%) of the respondents indicated that Best Point Savings And Loans Limited implements Customer Relationship Marketing strategies on the basis of customer profitability (Add-on Selling). Also, 18 (90%) of the respondents indicated that Best Point Savings And Loans Limited implements Customer Relationship Marketing strategies by customizing the relationship. Furthermore, 16 (80%) of the respondents indicated that Best Point Savings And Loans Limited implements Customer Relationship Marketing strategies on the basis of brand image. Again, 16 (80%) of the respondents indicated that Best Point Savings And Loans Limited implements Customer Relationship Marketing strategies on the basis of service augmentation. Then again, 15 (75%) of the respondents said that Best Point Savings And Loans Limited implements Customer Relationship Marketing strategies on the basis of customer equity. Lastly, 14 (70%) of the respondents said that Best Point Savings And Loans Limited implements Customer Relationship Marketing strategies through Internal Marketing.

Table 4.1: Various strategies adopted to implement Customer Relationship Strategies in the company

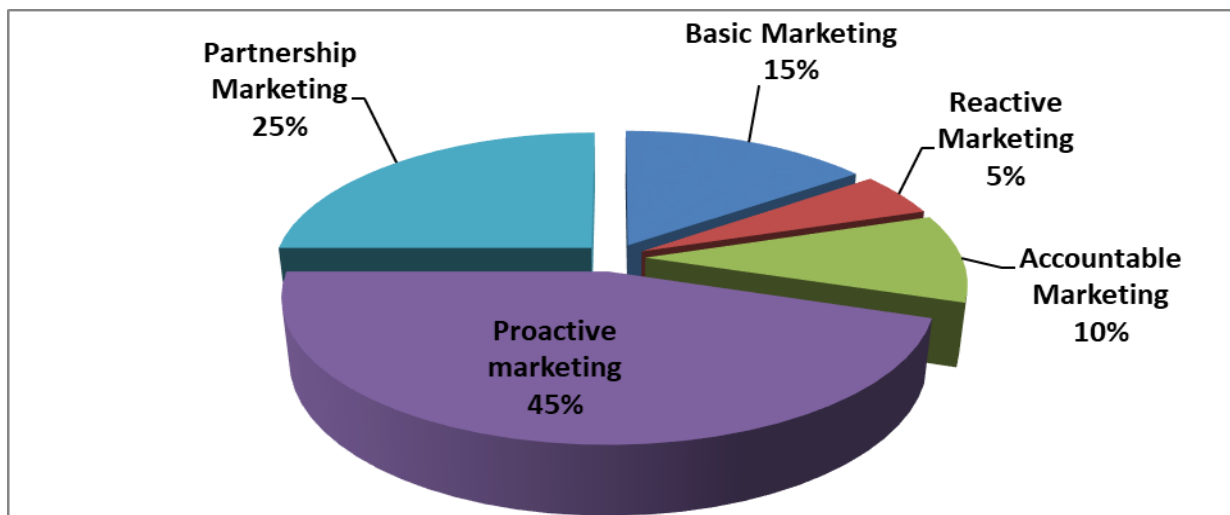
CRM Strategies	Respondents	Percentage
Service quality	20	100%
Price perception	20	100%
Customer profitability (Add-on Selling)	18	90%
Brand Image	16	80%
Customer Equity	15	75%
Customizing the Relationship	18	90%
Service Augmentation	16	80%
Internal Marketing	14	70%

Sources: Author's field data, June 2017

3.2.3 Models of marketing undertaken at Best Point Savings and Loans Limited

The study sought to examine the models of marketing utilized at Best Point Savings and Loans Limited. It was revealed that, a significant 9 (45%) of the respondents specified Proactive Marketing, 5 (25%) said Partnership Marketing, 3 (15%) also said Basic marketing, 2 (10%) said Accountable Marketing and only 1 (5%) of the respondents said Reactive Marketing. Figure 4.6 shows the Models of Marketing utilized at Best Point Savings And Loans Limited.

Figure 4.6: Models of Marketing utilized at Best Point Savings And Loans Limited

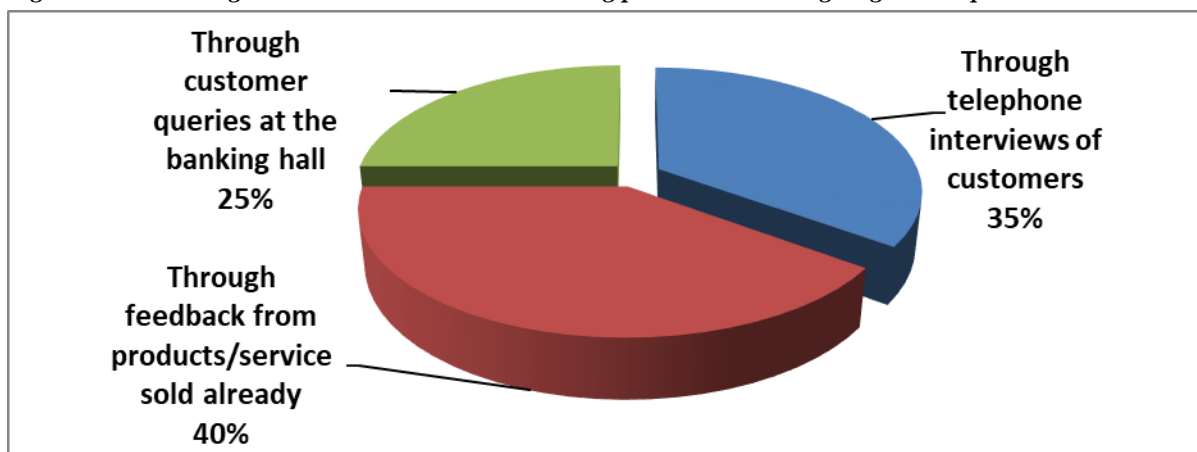


Sources: Author's field data, June 2017

3.2.4 Involving customers in the decision making process when designing service products

The study revealed that all the respondents acknowledged that the views and opinion of customers are taken into consideration in service delivery. As indicated in figure 4.7, the study revealed that the majority 8 (40%) of the respondents indicated that customers were involved in the decision making process through feedbacks from products/service sold already, 7 (35%) of the respondents said that customers were involved in decision making process through telephone interviews and 5 (25%) of the respondents said that customers were involved in the decision making process through queries at the banking hall.

Figure 4.7: Involving customers in the decision making process when designing service products

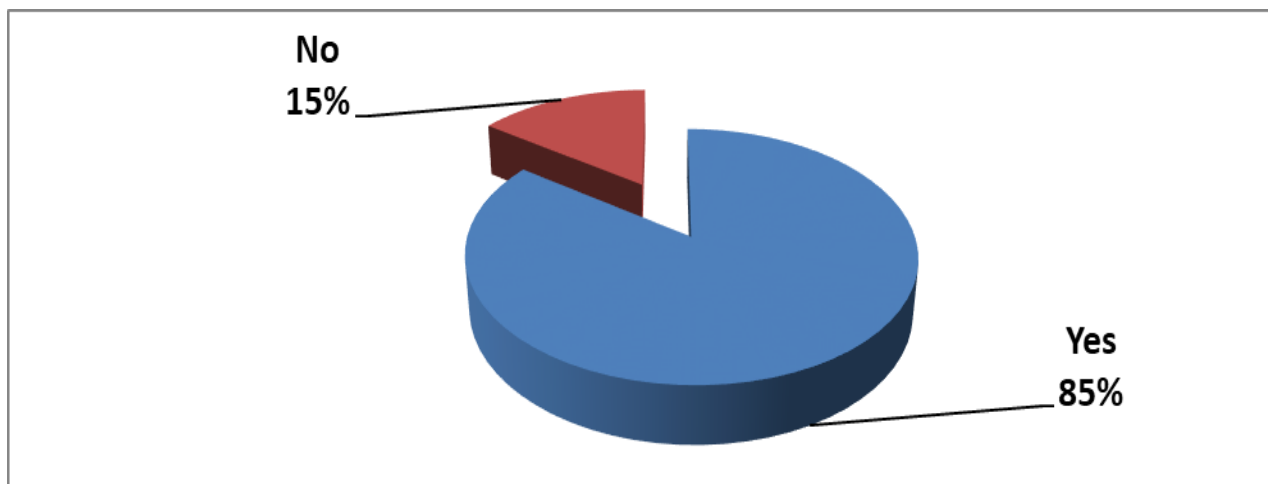


Sources: Author's field data, June 2017

3.2.5 Influence of CRM on good work performance

The study revealed that, the majority 17 (85%) of the respondents stated that their work good performance was due to good customer relationship marketing strategies by the institution. However, 3 (15%) of the respondents said that their good work performance was not due to good Customer Relationship Marketing Strategies by the institution. This information is indicated on figure 4.8 below.

Figure 4.8: Influence of CRM on good work performance

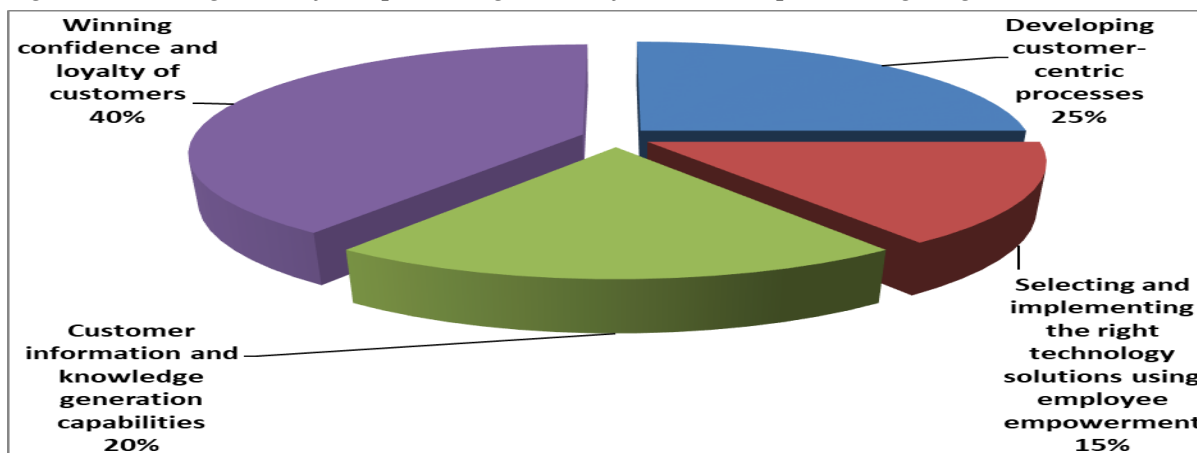


Sources: Author's field data, June 2017

3.7.7 The ingredients for implementing Marketing Relationship Program

According to figure 4.9, the study revealed that the majority 8 (40%) of the respondents acknowledged that a successful implementation of Relationship Marketing is based on winning the confidence and loyalty of customers, 5 (25%) of the respondents indicated that a successful implementation of Relationship Marketing is based on developing customer-centric processes, 4 (20%) of the respondents said that a successful implementation of Relationship Marketing is based on customer information and knowledge generation capabilities and 3 (15%) of the respondents also said that a successful implementation of Relationship Marketing is based on Selecting and implementing the right technology solutions using employee empowerment.

Figure 4.9: The ingredients for implementing a successful Relationship Marketing Program



Sources: Author's field data, June 2017

3.3 Benefits of Customer Relationship Marketing as a competitive tool at Best Point Savings

All the respondents acknowledged that Customer Relationship Marketing play a role as a competitive tool in their service performance delivery at Best Point Savings And Loans Limited. As indicated in table 4.2 below, the study revealed that all (100%) of the respondents acknowledged that Customer Relationship Marketing develops and strengthens customer trust. Also, all (100%) of the respondents acknowledged that Customer Relationship Marketing enhances customers' satisfaction. Furthermore, all (100%) of the respondents acknowledged that Customer Relationship Marketing builds and maintains long term relationship between buyers and sellers. Then, 95% of the respondents said that Customer Relationship Marketing fosters customer commitment with the firm. Again, 95% of the respondents said that Customer Relationship Marketing enhances customers' loyalties. These results were obtained by repeat assessment by the respondents.

Table 4.2: Benefits of Customer Relationship Marketing as a competitive tool at Best Point Savings

Benefits of CRM as a competitive tool	Respondents	Percentage
Develops and strengthens customer trust	20	100%
Enhances customers' satisfaction	20	100%
Enhances Customers' loyalties	19	95%
Fosters customer commitment to the firm	19	95%
Builds and maintains long term relationship between buyers and sellers	20	100%

Sources: Author's field data, June 2017

3.3.1 Benefits of Customer Relationship Marketing on the basis of 4Ps

All the respondents acknowledged that Customer Relationship Marketing as a competitive tool can be related to the 4Ps in Best Point Savings And Loans Limited. On the basis of Product, all the members of staff acknowledged that CRM ensures that services are provided to customers based on their preferences. Regarding Price, all the staff members acknowledged that CRM ensures that products/services are often designed for customers at an affordable price. On the basis of Place (Distribution), all the staff members acknowledged that CRM ensures that services are provided to customers at their own convenience without the need for any middleman. Services can therefore be customized. Regarding Promotion (Communication), all the members of staff acknowledged that CRM favours more direct individual communication and dialogue with customers.

3.4 Factors that facilitate or otherwise militate against successful Customer Relationship Marketing implementation at Best Point Savings And Loans Limited

3.4.1 Factors that facilitate successful CRM implementation

From table 4.3, the study revealed that all (100%) of the respondents suggested that Top management support/commitment would facilitate successful CRM implementation. Then, the study revealed that all (100%) of the respondents suggested that right Customer Data Base Technology can facilitate successful CRM implementation. Furthermore, 95% of the respondents suggested that defining and communicating CRM strategy properly can facilitate successful CRM implementation. Then, 90% of the respondents suggested that customer involvement can facilitate successful CRM implementation. Again, 90% of the respondents suggested that Culture change can facilitate successful CRM implementation. Then 90% of the respondents suggested that skilful members of staff can facilitate successful CRM implementation.

Table 4.3: Factors that can facilitates successful CRM implementation

Facilitating factors	Respondents	Percentage
Top management support/commitment	20	100%
Right Customer Data Base Technology	20	100%
Customer involvement	18	90%
Defining and communicating the CRM strategy	19	95%
Culture change	18	90%
Skillful members of staff	18	90%

Sources: Author's field data, June 2017

3.4.2 Factors that can militate against successful CRM implementation

From table 4.4, the study revealed that all (100%) of the respondents indicated that lack of management support militates against successful CRM implementation. Also, all (100%) of the respondents indicated that lack of involving the final users in designing CRM solutions militates against successful CRM implementation. Then, 95% of the respondents specified that lack of readiness state militates against successful CRM implementation. Furthermore, 90% of the respondents specified that lack of customer-centric culture militates against successful CRM implementation. Also, 90% of the respondents specified that poor quality data militates against successful CRM implementation. Finally, 80% of the respondents indicated that lack of vision and strategy militates against successful CRM implementation.

Table 4.4: Factors that can militate against successful CRM implementation

Militating Factors	Respondents	Percentage
Lack of management support	20	100%
Lack of customer-centric culture	18	90%
Lack of readiness state	19	95%
Lack of vision and strategy	16	80%
Lack of involving the final users in designing CRM solutions	20	100%
Poor quality data	18	90%

Sources: Author's field data, June 2017

IV. Discussion

CRM strategies adopted at Best Point Savings and Loans Limited

The study revealed that all the staff members acknowledged that they consider Customer Relationship Marketing strategy in Best Point Savings and Loans Limited to create and retain profitable customers. It was revealed that Best Point Savings and Loans Limited adopt its strategies through customer retention (35%), customer acquisition (30%), Customer profitability (Add-on selling) (20%) and focusing on products benefits (15%) which are in accordance with Kotler and Armstrong (2000) study. To this awareness, most of the respondents acknowledged that their work performance was due to good Customer Relationship Marketing strategies.

The current study revealed that Best Point Savings and Loans Limited a successful implementation of Relationship Marketing by winning confidence and loyalty of customers (40%), developing customer-centric processes (25%), customer information and knowledge generation capabilities (20%) and selecting and implementing technology solutions using employee empowerment (15%) which support Nwakanma, Jackson &

Burkhalter (2007) findings. Winning confidence and loyalty of customers are the prime objective of Best Point Savings and Loans Limited.

The study revealed that the various ways in which Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies include; Service quality, Price perception, Customer profitability (Add-on Selling), Brand Image, Customer Equity, Customizing the Relationship, Service Augmentation, and Internal Marketing. All (100%) the respondents acknowledged that Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies on the basis of service quality. This finding supports Aydin and Özer (2005) assertion that, customers are satisfied when a firm provide better services than their pre-purchase expectations. It also affirms Grönroos (2000) assertion that the quality perceived by customers in the critical interaction process will obviously have critical impact on customers' evaluation of service quality.

Also, all (100%) the respondents acknowledged that Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies on the basis of Price perception by offering reasonable prices mix or leaving lower prices without decreasing quality. This result is in accordance with Kim, Zhao and Yang (2008) study which revealed that consumers are sometimes likely to be attracted by perceived high-quality services at perceived competitive prices during the searching process. Price perception therefore influences customer satisfaction and trust.

Moreover, 18 (90%) of the respondents indicated that Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies on the basis of customer profitability (Add-on Selling). This finding affirms Kotler and Armstrong (2000) assertion that the purpose of Add-On Selling can either be to drive in more profits or helping the customers to choose better, thus driving more value.

Also, 18 (90%) of the respondents also indicated that Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies by customizing the relationship. This result support Jalili (2008) assertion that, customizing the relationship involves a shift in attitude towards viewing the customer as a partner and a business asset to be managed. Thus, learning about the specific characteristics and requirements and individual customers, and then capturing these data for use as needed.

Furthermore, 16 (80%) of the respondents indicated that Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies on the basis of brand image. This result agrees with Grönroos (2000) assertion that a positive brand image makes it easier for a firm to convey its brand value to consumers and also generates favourable word of mouth among people. Therefore, a brand image is a consequence of how a customer perceives the relationship with a brand over time and how a customer perceives the brand image during such an experience is a critical issue for a service firm.

Again, 16 (80%) of the respondents indicated that Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies on the basis of service augmentation. This result support Lo (2012) discussion that, customer loyalty is encouraged when extras that are valued by customers are genuine and not readily available from competitor.

Moreover, 15 (75%) of the respondents said that Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies on the basis of customer equity. This finding is in accordance with Kotler and Armstrong (2000) assertion that, companies with high customer equity will be valued at a higher price than companies with low customer equity & companies without customer equity at all.

And 14 (70%) of the respondents said that Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies through Internal Marketing. This result affirms Huang (2015) assertion that, internal marketing is based on the idea that customers' attitudes toward a company are based on their entire experience with that company, and not just their experience with the company's products. Any time a customer

interacts with an employee, it affects their overall satisfaction. Therefore, customer satisfaction is deeply dependent on the performance of a company's staff.

Majority (70%) of the respondents indicated that, the level of marketing undertaken at Best Point Savings and Loans Limited was basically proactive marketing and partnership marketing. The study revealed that all the respondents acknowledged that the views and opinion of your customers are taken into consideration in service delivery through feedback from products/service sold already (40%), telephone interviews (35%) and queries at the banking hall (25%). This result support Hollensen and Opresnik (2010) observation that, business works continuously with its large customers to help improve performance and make changes regularly by taking care of their customers as well. Thus they take regular feedback from their large customers thereby developing their products accordingly.

Benefits of Customer Relationship Marketing as a competitive tool at Best Point Savings

The current study revealed that, the benefits of Customer Relationship Marketing as a competitive tool at Best Point Savings included; develop and strengthens customer trust

Enhance customers' satisfaction, achieve Customers' loyalties, foster customer commitment with the firm, and building and maintaining long term relationship between buyers and sellers. The current study is in line with Anastassova (2013) assertion that Customer Relationship Marketing as a competitive tool can be related to the 4Ps which are Product, Price, Place (Distribution) and Promotion (Communication). On the basis of Product, all the staff members acknowledged that CRM ensures that services are provided to customers based on their preferences. Regarding Price, all the staff members acknowledged that CRM ensures that products/services are often designed for customers at an affordable price. On the basis of Place (Distribution), all the staff members acknowledged that CRM ensures that services are provided to customers at their own convenience without the need for any middleman. Regarding Promotion (Communication), all the staff members acknowledged that CRM favours more individual communication and dialogue with customers.

It was discovered that, majority all (100%) of the staffs acknowledged that Customer Relationship Marketing develops and strengthens customer trust. This result supports Liu et al. (2008) discussion that, customers with trust in the service providers' capability would probably be willing to commit to a service relationship to meet their expectations. Even when the environment is changing, the customers would believe that the service provider will take customers' interests into account instead of doing anything harmful to the existing of relationship.

Also, all (100%) of the staff said that Customer Relationship Marketing enhances customers' satisfaction. The finding is in accordance with Spath and Fährnich (2007) assertion that, customer satisfaction also has been measured relying on the phases of customer relationship life cycle, which characterizes different stages of a customer relationship and requires focus on specific targets and customer expectations at different stages. In general, customer satisfaction enhances the quality of relationship between customers and service providers, and increases repeat purchase behaviour.

Moreover, all (100%) of the respondents acknowledged that Customer Relationship Marketing builds and maintains long term relationship between buyers and sellers. This support Kotler and Armstrong (2000) discussion that, Customer Relationship marketing identifies the customers' reaction to service provided and this promotes retention of the valued customers. This involves ensuring that the customer remains loyal to the organisation and, in so doing; both parties are able to receive substantial benefits.

Furthermore, 95% of the respondents said that Customer Relationship Marketing foster customer commitment with the firm. This result support Magasi (2015) and Velnampy & Sivesan (2012) studies which revealed that

Customer Relationship Marketing (CRM) strongly focus on customers' retention, focus on products benefits, high emphasis on customer services and high customer commitment.

Also, 95% of the respondents said that Customer Relationship Marketing achieve customers' loyalties. This result is in agreement with Tseng (2007) assertion that, loyal customers are considered to be the most important assets of a company. It is thus essential for vendors to keep loyal customers who will contribute long-term profit to the business organizations. It also affirms Bowen and Shoemaker (2003) discussion that, Loyal customers are less likely to switch to a competitor solely because of price, and they even make more purchases than non-loyal customers.

Factors that facilitate or militate against successful Customer Relationship Marketing implementation at Best Point Savings and Loans Limited

The current study revealed that the factors that facilitate successful CRM implementation at Best Point Savings and Loans Limited included; Top management support/commitment, Customer Data Base Technology, Customer involvement, Defining and communicating the CRM strategy, Culture change, and Skilful staff. On the other hand, the current study revealed that the factors that militate against successful CRM implementation at Best Point Savings and Loans Limited included; Lack of management support, Lack of customer-centric culture, Lack of readiness processes, Lack of vision and strategy, Lack of involving the final users in designing CRM solutions, Poor quality data. These findings are in line with various studies such as Chalmeta (2006) and Kale (2004),

The study revealed that all (100%) of the respondents suggested that top management support/commitment can facilitate successful CRM implementation. This result supports Chen and Popovich (2003) assertion that, considering the scope of CRM implementation as an enterprise-wide strategy it requires a full support by the top level of the organizational structure. The role of even board level is essential in backing the CRM implementation process and securing required amount of financing for putting CRM projects into action.

Moreover, the study revealed that all (100%) of the respondents suggested that Customer Data Base Technology can facilitate successful CRM implementation. This result supports Thompson et al. (2006) claim that, Integration technology allows organizations to develop better relationship with customers by providing a wider view of the customer behaviour. It is the enabler for CRM systems to achieve their objectives of collecting, classifying, and saving valuable data on customers.

Furthermore, 95% of the respondents suggested that defining and communicating the CRM strategy can facilitate successful CRM implementation. This finding agrees with Greenberg (2004) discussion that, a clear definition of the CRM strategy and alignment of this strategy to the company's overall strategy would facilitate the transition of changing work structure and environment toward customer-centric approach.

Also, 90% of the respondents suggested that customer involvement can facilitate successful CRM implementation. This result supports Rigby and Ledingham (2004) assertion that, customers' acceptance and interaction with CRM systems could be enhanced by involving those customers in building CRM systems right from the start.

Again, 90% of the respondents suggested that Culture change can facilitate successful CRM implementation. This finding supports Alexander (2004) claim that, in order for CRM to succeed in realizing its objectives, organizations should develop a culture where all staff are encouraged to share and learn from new work culture and information that is based on customers.

Moreover, 90% of the respondents suggested that skilful staff can facilitate successful CRM implementation. This finding agrees with Greenberg (2004) discussion that, issues of the nature of learning new work systems,

training programs, change resistance, willingness to share information, and motivating staff should be taken to consideration and be well managed.

V. Conclusion

The study concludes that Customer Relationship Marketing strategy in Best Point Savings and Loans Limited to create and retain profitable customers. A successful implementation of Relationship Marketing by winning confidence and loyalty of customers, developing customer-centric processes, customer information and knowledge generation capabilities, and selecting and implementing technology solutions using employee empowerment. The various ways in which Best Point Savings and Loans Limited implement Customer Relationship Marketing strategies include; Service quality, Price perception, Customer profitability (Add-on Selling), Brand Image, Customer Equity, Customizing the Relationship, Service Augmentation, and Internal Marketing. The views and opinion of your customers are taken into consideration in service delivery through feedback from products/service sold already, telephone interviews and queries at the banking hall. The benefits of Customer Relationship Marketing as a competitive tool at Best Point Savings included; develop and strengthens customer trust. Customer Relationship Marketing as a competitive tool can be related to the 4Ps. Factors that facilitate successful CRM implementation at Best Point Savings and Loans Limited included; Top management support/commitment, Customer Data Base Technology, Customer involvement, Defining and communicating the CRM strategy, Culture change, and Skilful staff. On the other hand, the current study revealed that the factors that militate against successful CRM implementation at Best Point Savings and Loans Limited included; Lack of management support, Lack of customer-centric culture, Lack of readiness processes, Lack of vision and strategy, Lack of involving the final users in designing CRM solutions, Poor quality data. Generally, CRM allows businesses to develop long-term relationships with established and new customers while helping restructure corporate performance.

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