

## **CUSTOMER RELATIONSHIP MANAGEMENT AND MARKET PERFORMANCE OF DEPOSIT MONEY BANKS**

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### **ABSTRACT**

*This study examined the effect of customer relationship management on the marketing performance of Nigerian banks with particular reference to First Bank Nig. Plc. The study specifically examined; the effect of customer orientation on the market share of First Bank Nigeria, the nature of the relationship between customer service and customer satisfaction of First Bank Nigeria, the effect of customer perceptions on customer retention of First Bank Nigeria and the relationship between collaborative customer relationship and sales returns of First Bank Nigeria. Data for the study were sourced through primary and secondary sources of data collection. The population of this study was made up of 125 employees of First Bank Nigeria in Enugu metropolis. A sample size of 95 was determined using Taro Yamane statistical formula. Data collected were analysed using tables and percentages with the help of SPSS statistical software. Hypotheses raised were tested using Pearson Correlation tool. Result of the analysis shows that Customer orientation has significant effect on market share of First Bank Nigeria. It was also found out that customer service has significant relationship with the customer satisfaction of First Bank Nigeria. The study further shows that customer perception has significant effect on customer retention of First Bank Nigeria. It was equally discovered that collaborative customer relationship has significant relationship with sales returns of First Bank Nigeria. Based on the findings above, the study recommends among others that the banks in Nigeria needs to greatly improve on the practice of Customer Relationship Management, as a new marketing paradigm to outwit competitors in the battle for the acquisition and retention of the highly controversial, informed and most profitable customers. The banks should emphasize the nurturing of a sound CRM orientation if they are to benefit fully from very important increased marketing performance rates.*

### **INTRODUCTION**

#### **Background of the study**

Customer Relationship Management (CRM) and Market performance of Deposit Money Banks has continued to attract attention of practitioners and scholars in the field of business. More banks are adopting Customer-centric strategies, programs, tools, and technology aimed at effective and efficient customer relationship management. Banks realized the need for in-depth and integrated customer knowledge in order to build close cooperative and partnering relationships with their customers, (Adiele, & Justin 2018). In realization that customers have more knowledge, more power and more influence than ever, organizations are now adopting CRM strategies in their business process by allowing customers to offer their views on critical decision issues affecting marketing particularly in area such as product design, pricing, distribution and promotion (Appiah-Adu, et al., 2014).

Many business organizations, recognize the importance of customer relationship management in attracting new customers and retaining existing ones as they are now adopting it as strategy to providing life time value to customers (Bhatia, 2015). Customers has graduated from being the "king" to being the "business" which if ignored is at the bank peril, (Fox, & Stead. 2017) Customers are the only reason businesses are built, staff are hired, meetings are planned, and business activities are undertaken. A business exists only to create customers, and banks have realized that in order to stay competitive, they must take advantage of their customer base, brand value, and expensive

infrastructure investments. This is because there is a direct correlation between customer relationships management and a bank's growth, (Kotler, & Armstrong, 2010)

Over the years, the Nigeria banking industry has been largely product oriented (Oladele, 2019) Most customers were made to have the impression that they were privileged to enjoy the services of a bank. Until recently, customer care was grossly neglected in our banks. Besides, due to the competitive pressure and full deregulation of the financial sector in the Nigerian economy, there exist a vast array of goods and services, prices or suppliers, such that the customer is not in any way limited by the number of available options to choose from. Thus, any form of negligence of the customers by any banking institution in a competitive economy like Nigeria will yield a disastrous end for such organization. As businesses enter the 21st century, customer services have become a fundamental factor for business success and profitability. It is important also to note that designing and managing effective customer relationship is not only limited to "caring for the customers" it includes "care for the employees" as well (Opara, et al., 2010). Good "customer care" comes only by providing for good "staff care". For Nigerian banks this will make it possible for every individual within an organization to make significant impact, not only on the customer experience, but also on the organizational service reputation in the market place. (Peppers & Roger 2015) and (Sofi, 2001) Customer Relationship Management (CRM) is a vital aspect of any organization's overall strategy for achieving market performance (Peelen & Beltman, 2013) Customer Relationship Management. At the heart of any successful CRM initiative is the establishment of clear criteria for measuring performance and success. In this context, criteria can be defined as the standards or benchmarks used to evaluate the effectiveness of CRM efforts.

However, despite scholar effort on customer relationship management and market performance none of these studies adopted such dimension of customer relationship management like customer orientation and customer perception

To close this gap, this study will test the relationship between customer relationship management and market performance of money deposit banks using the dimension of customer orientation, customer service and collaborative customer relationship. This dimension was adopted from the work (Shahzad et al., 2020)

### **Statement of the Problems**

Recently, the Nigerian banking sector had operated like a "monopoly". The bottom-line was on profit maximization while customer satisfaction was secondary. Thus, banks saw their existence and services as a privilege to their customers. The majority of Nigerian banks have historically placed more of a focus on luring in new business than on trying to hang onto their current clientele or overcharging them. (Sofi, 2013). Nonetheless, it is now evident that the focus has switched to effective customer relationships, loyalty, and retention as a result of the industry's liberalization in 2004 and the resulting pressure from competition.

Therefore, in order to achieve positive growth, the industry urgently needs to reposition itself towards the customer-oriented approach. In order to stay in business, Nigerian banks are currently planning how to implement strong customer relationship management (CRM) policies and programs that will both satisfy and possibly surpass the expectations of their current clientele. The marketing concept teaches us that "to succeed in any business the customer must be the center piece of organizational activities.

Customer relationship management (CRM) is a critical aspect of any organization's strategy for achieving market performance. Effective CRM can help organizations to build strong and lasting relationships with their customers, which can lead to increased sales, higher customer retention rates, and improved brand loyalty (Peelen & Beltman, 2013). However, despite its importance, many organizations struggle to implement effective CRM strategies, which can lead to poor market performance and lost opportunities.

One of the critical problems facing organizations is the lack of a clear CRM strategy. Many organizations approach CRM in an ad-hoc manner, without a clear plan or strategy for how to

manage customer relationships. This can lead to inconsistent customer experiences, ineffective communication, and missed opportunities for engagement and sales (Verhoef et al., 2015). problem facing organizations is the lack of integration between CRM and other business functions. Many organizations treat CRM as a separate function, rather than integrating it into their overall business strategy. This can lead to siloed data, inconsistent messaging, and missed opportunities to leverage customer insights for strategic decision making (Peelen & Beltman, 2013). To address these critical problems, organizations need to take a more strategic approach to CRM. This requires a clear understanding of the organization's goals and objectives, as well as the needs and preferences of its customers. Organizations also need to integrate CRM into their overall business strategy, leveraging customer insights to inform decision making across all functions. Organizations need to invest in the right technology and tools to support effective CRM. This includes the use of data analytics and automation to streamline processes and improve customer experiences. It also includes the adoption of emerging technologies such as artificial intelligence and blockchain to create more personalized and secure customer experiences (Nguyen et al., 2019). Effective CRM is critical to achieving market performance. However, many organizations struggle to implement effective CRM strategies due to the lack of a clear plan, integration with other business functions, and the right technology and tools. To address these critical problems, organizations need to take a more strategic approach to CRM, integrating it into their overall business strategy, leveraging customer insights, and investing in the right technology and tools. Today's customers are becoming harder to please, smarter, more price conscious, more demanding, less forgiving and are being approached by many competitors with equal or even better offers at cheaper prices. The challenge therefore, is not to provide satisfied customers, but to produce delighted and loyal customers. In the face of all these challenges how will Deposit money banks, record a positive growth? Hence, there is need to examine customer relationship management and Market performance of Deposit Money Banks in Bayelsa State.

### **Objectives of the Study**

The main purpose of this study is to determine the relationship between marketing intelligence system and sales of beverages by small and medium scale enterprises in Yenagoa local government area. Other specific objectives therefore seek to:

1. Examine the relationship between marketplace opportunity and sale performance of beverages by SMEs in Yenagoa local government area.
2. Examine the relationship between competitive threat and sale performance of beverages by SMEs in Yenagoa local government area.
3. Examine the relationship between competitive risk and sale performance of beverages by SMEs in Yenagoa local government area.

### **Research Questions**

The above objectives of the study therefore give rise to the following research questions:

1. What is the relationship between marketplace opportunity and sale performance of beverages by SMEs in Yenagoa local government area?
2. What is the relationship between competitive threat and sale performance of beverages by SMEs in Yenagoa local government area?
3. What is the relationship between competitive risk and sale performance of beverages by SMEs in Yenagoa local government area?

### **Research Hypotheses**

The following hypotheses were formulated to guide this study:

**HO<sub>1</sub>:** There is no significant relationship between marketplace opportunity and the sales performance of beverage by SMEs in Yenagoa local government area.

**HO<sub>2</sub>:** There is no significant relationship between competitive threat and the sales of performance beverage by SMEs in Yenagoa local government area.

**HO<sub>3</sub>:** There is no significant relationship between competitive risk and the sales performance of beverage by SMEs in Yenagoa local government area.

### **Scope of study**

The scope of this study covers three main areas which are the content scope, geographical scope and unit of analysis.

**The Content Scope:** this study was made to cover Customer Relationship Management and market performance Deposit Money Banks. This is there divided into two which is the independent variable (consumer orientation, consumer service, consumer perception and consumer retention) and the dependent variable (market performance).

**Geographical Scope:** The geographical scope of the study cover deposit money bank located in Yenagoa metropolis in Bayelsa state, Nigeria.

**Unit of Analysis:** This study made use of micro level of analysis; the unit of analysis are employees of the selected deposit money banks in Nigeria.

### **Significance of the Study**

The findings of this study will be of immense benefit to the following interest group:

**Management of Banks:** The study will also identify the various strategies that the bank is implementing. This will help to bring to fore the practical relationship marketing ideas that banks are adopting in the country. The study will guide owners of businesses/managers in the area of customer management and market performance. It will also contribute to knowledge as to how business in Nigeria could create and refine their capacity to establish and implement an effective customer relationship management.

**Customers:** The study will provide basic understanding of the impact of customer relationship management in Bayelsa State and Nigeria in general. It will also identify the preferences of customers as to which services they prefer doing with the banks.

**Prospective Researchers:** This study will add to the academic research purposes of effective customer relationship on performance in banks as a strategy to sustain growth and profitability.

The study will also provide for further studies in the area of customer relationship. This is because further studies in this area will identify the areas covered and further dwell on the untapped fields of research.

### **Organization of the Project Research**

This work will be discussed in five chapters. The chapter one contains the introduction, which covered a detailed background to the study, statement of the research problem, objectives of the study, research questions, research hypotheses, and significance of the study, scope of the study and organization of the research project. The chapter two contains related literature review which will contain the conceptual framework on entrepreneurship skills, review of related theories, review of empirical literature, and theoretical framework. The chapter three presents the methodology which will cover the research design, population of the study, sample and sampling techniques, and method of data collection, measurement of variables, reliability and validity of the research instrument, model specification, method of data analysis, and limitations of the study. The chapter four present the data gathered analyze it, and discuss its findings, chapter five summarizes the findings, conclusion and recommendations.

### **Definition of Terms**

**Customer:** A customer is an individual or business that purchases, consumes, or receives a good or service and has the option to select from a variety of products and vendors.

**Customer Relationship Management:** is a tool that allows you to manage every connection and relationship your business has with clients and potential clients.

**Customer Orientation:** A corporation that prioritizes solving for the needs of its customers is said to be customer-oriented. The key is to concentrate on assisting clients in reaching their objectives. This implies that your organization would prioritize its needs and desires over those of its clients.

**Customer Service:** Supporting both current and potential consumers is known as customer service.

**Customer Perception:** Customer perception is what your customers think of your company and goods. It encapsulates what consumers think about your brand and all of their interactions, both direct and indirect, with your business.

**Collaborative Customer Relationship:** By listening to and communicating with one another, customers can work together to overcome obstacles and agree to a solution that pleases everyone. It is predicated on a reciprocal relationship that gives the customer and the sales leader chances to exchange knowledge and succeed.

**Sales Returns:** A sales return is an adjustment made to sales as a result of a customer actually returning goods they had previously purchased from the company. Usually, it is noted under the "Sales Returns and Allowances" account.

**Customer Retention:** The term "customer retention" describes the initiatives and practices used by banks and other enterprises to lower their customer attrition rate. Helping banks keep as many clients as possible is the aim of customer retention programs, which frequently involve brand and customer loyalty campaigns.

**Market Share:** Market share is the percentage of an industry's total revenues that a specific business generates. Market share is computed by dividing the company's sales during that time period by the total sales of the industry during that same time frame. This measure is intended to provide a broad understanding of a company's size in respect to its industry and rivals.

**Market performance:** is also refers as a key indicator that reflects business performance

**Market:** a means by which the exchange of goods and services takes place as a result of buyers and sellers being in contact with one another, either directly or through mediating agents or institutions.

**Customer Satisfaction:** Is a measurement that assesses how satisfied clients are with the goods, services, and abilities provided by a business.

**Performance:** the act of doing a piece of work, duty etc.

**Deposit Money Banks:** is a financial institution that has been granted a license by the regulatory body to carry out various financial services, including mobilizing deposits from the surplus unit and lending the money to the deficit unit.

**Profitability:** is a company's capacity to use its assets to produce income higher than its costs. Put otherwise, this refers to a business's capacity to make money off of its operations.

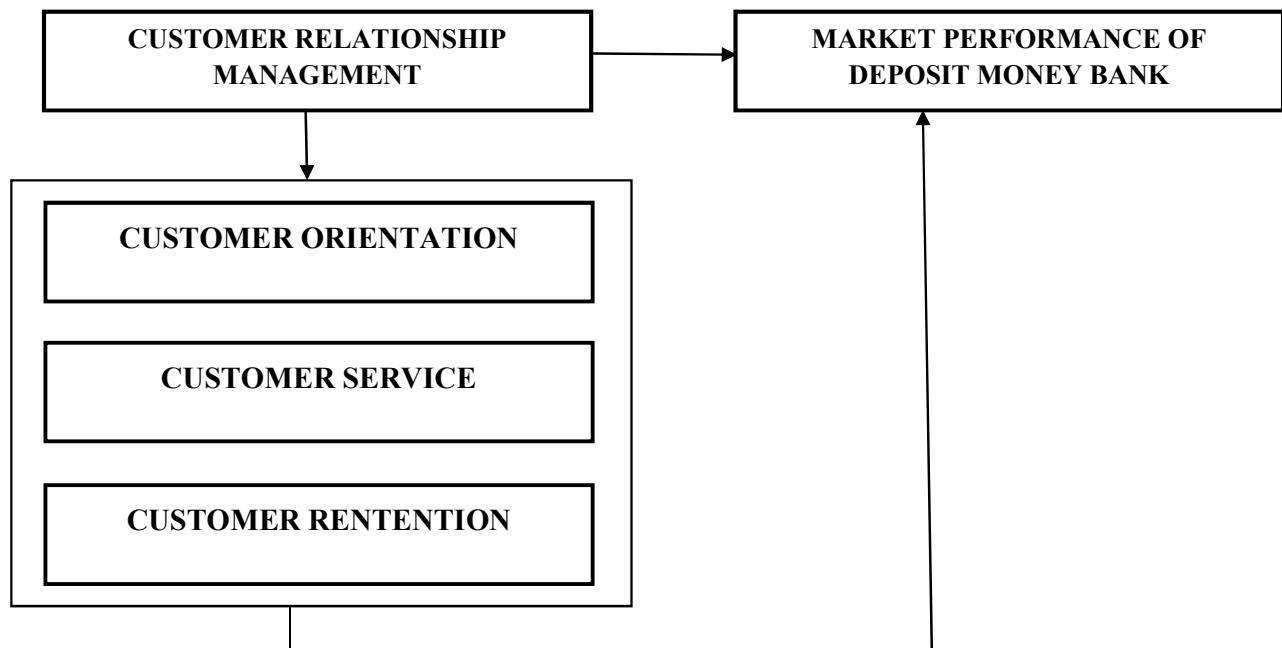
**Market Share:** is a company's share of the overall sales of an industry. It is computed by multiplying the company's sales over the sales of the industry for a given time frame.

## **LITERATURE REVIEW**

### **Introduction**

The chapter presents a review of the literature related to the study. Past studies are important as they guide the researcher on other studies done on the same topic. From this review, a conceptual framework using the customer relationship and organizational performance which lays a framework for the study. The chapter has four parts; conceptual framework, the theoretical review, the empirical literature review and research gap.

**Conceptual Clarification  
 Conceptual Framework**



**Source:** (Lilien, 2011), (Nwokah and Onduku, 2019), Fahey (2019).

**Customer Relationship Management**

Customer relationship management (CRM) is the combination of practices, strategies and technologies that companies use to manage and analyze customer interactions and data throughout the customer lifecycle. Enhancing customer service interactions, helping to retain customers, and promoting sales growth are the objectives. (Buttle, 2015). Customer Relationship Management concerns the relationship between the organization and its customers. Customers are the lifeblood of any business, whether it is a sole proprietorship with a small number of loyal clients or a multinational conglomerate with thousands of employees and a multibillion dollar annual revenue. (Peppers, & Rogers, 2016). In perspective of Burnett, Customer Relationship Management (CRM) and Market Performance is a set of methodologies, processes, software and systems that help organizations and institutes in an effective and organized management in relationship with customers (Burentt, 2015). Customer is final consumer with supporting role in value creator relationships. Relationship means creating loyal and beneficial customers through a learner method and management is related to the creativity and conducting a business process and concentration on customers as a core of processes, experiences of the organization (Keramati, 2010). Four critical components form the foundation of customer relationship management: organization CRM, focus on important customers, knowledge and technology management. Customer relationship management incorporates information acquisition, information storage, and decision support functions to provide customized customer service (Saxena & Khandelwal, 2011). In order to encourage higher customer happiness and retention, it gives customer agents the ability to examine data and attend to consumer demands. It facilitates communication between businesses and their clients via phone, internet, email, and sales representatives. There are different perspectives about CRM's nature: some authors notice to CRM as a technology, others suggest it is a set of processes that focus on managing the customer experience, some others stress that it is a strategy that increase customer retention.

CRM, according to Dyché (2012), was established with the goal of giving customers value by encouraging their loyalty, which results in recurring business for a good or service. CRM, according to Nguyen and Mutum (2012), entails building enduring connections that benefit a company's internal and external stakeholders, including its customers and the business as a whole. Profits and customer lifetime value both rise as a result of this. According to Reynolds (2012), the CRM idea demonstrates the underlying capabilities—such as technological, human resource, and business architectural capabilities—that make it possible to apply the strategy successfully. The various definitions of customer relationship management are in agreement with one another. The definitions have emphasized the production of value and the upkeep of client connections as a means of retaining consumers and generating higher profits. The present study will employ Reynolds' (2012) definition of CRM, which entails the strategic utilization of organizational structures, processes, culture, and technology expertise to enable a business to optimize revenue production and provide value through customer demands analysis and meeting. The term is comprehensive since it covers the backend systems required to carry out a CRM plan effectively.

### **Customer Orientation**

Customer orientation is defined as an approach to sales and customer-relations in which staff focus on helping customers to meet their long-term needs and wants (Berry, 2013). Here, the goals of the team and the management are centered on keeping and pleasing the consumers. Partly in opposition to this is a sales orientation, a strategic strategy that prioritizes the interests and desires of the company or salesperson over those of the consumer. "The generation of market intelligence, its dissemination across departments, and the organization's responsiveness to it" are the definition of market orientation given by Kohli and Jaworski (2010).

The organizational culture that most successfully and efficiently fosters the behaviors required to produce exceptional value for customers and, consequently, consistently high performance for the company is known as market orientation, according to Narver and Slater (2012). For this reason, they view market orientation as an organizational culture that consists of: three behavioral components, namely, i) customer orientation, ii) competitor orientation and iii) interfunctional coordination; and two decision criteria, namely, iv) long-term focus, and v) profitability.

In the lean business model, customer orientation is a company approach that calls for management and staff to pay close attention to the evolving needs and desires of their clients. Put another way, it's a corporate attitude that all management and staff should prioritize the demands and desires of the consumer. (Bohling, Bowman, and Varadarajan, 2016). Banks provide a service called customer orientation, which centers on the demands of a company's clients both inside and outside. In order to satisfy the requirements and expectations of the customer base with regard to the goods or services the company offers, consumer orientation sets and tracks benchmarks for customer satisfaction. A business that supports its sales and service workers in making customer requirements and satisfaction its top goals is said to be customer-oriented. Business methods that typically show a focus on the customer may include creating high-quality products that customers value, replying to their concerns and questions in a timely and courteous manner, and handling community issues with tact.

Customer-centric business is referred to as customer orientation (Brige, 2014). By initially determining the needs of the customer, this approach offers a personalized customer experience that emphasizes building strong relationships between service providers and customers. A company's goods and services used to be the focal point of its business orientation. Pricing and efficient operation were key components of businesses focused on providing goods and services. According to Christian Scheer and Peter Loos of the Chemnitz University of Technology, when consumers gained more power in the marketplace, the corporate strategy shifted to customer-centric business. A business strategy known as "market orientation" places a high priority on determining the wants and needs of customers and developing goods that meet those demands. Although it may seem apparent, proponents of market orientation contend that the traditional

strategy is the contrary. That is, rather than creating items with the features that consumers claim they desire, marketing tactics concentrate on creating unique selling factors to highlight already-existing products. (Bull, 2013).

### **Customer Service**

According to Chang, Fang, and Cho (2013), customer service is the supply of services to clients prior to, during, and following a transaction. Employees "who can adjust themselves to the personality of the guest" are critical to the success of these interactions. Customer service is all about how much importance a company gives to it in comparison to other factors like pricing and new product development. In this way, a company that prioritizes providing excellent customer service could invest more in employee training than the typical company or might aggressively seek out client feedback through interviews. When considering an organization's potential to generate money and revenue, customer service is a critical component of the whole sales process engineering endeavor. From that angle, a comprehensive strategy for systematic improvement ought to incorporate customer service. A positive customer service encounter has the power to completely alter a consumer's opinion of the company.

The goal of customer service is to meet the needs of the customer. This could occur before to, during, or following the acquisition (Charles & Horngren, 2010). Assisting customers with defective or malfunctioning items is a significant aspect of customer service. Customer service policies typically address these kinds of scenarios. Many retail establishments will have a dedicated complaint desk or area. One goal is to convince the client to make additional purchases down the road. Customer support refers to a variety of services provided to customers to help them use a product correctly and economically. It covers help with product planning, installation, training, troubleshooting, maintenance, upgrading, and disposal. These services could even be rendered at the location where the client utilizes the good or service. Here, it's referred to as "at-home customer support" or "at-home customer services."

Customer service can be given via automated systems like kiosks, websites, and apps, or by people (sales and service representatives) (Chen & Popovich, 2013). One benefit of using automated methods is that they can offer more services around-the-clock, which can at least supplement human customer assistance. Artificial intelligence ("AI") is being used in an increasingly common kind of automated customer care. With enhanced voice technology, AI provides clients with the self-service advantage while simulating a live chat experience. Touch-tone phones, which typically have IVR (Interactive Voice Response) with a main menu and keypad selections, are another means of receiving automated customer support.

### **Customer Perceptions**

a marketing term that includes a consumer's perception, knowledge, and/or awareness of a business or its products. Public relations, social media, advertising, reviews, and other outlets can all have an impact on a customer's opinion. (Clulow, Barry, & Gerstman, 2017) Consumer perception theory endeavors to examine and elucidate consumer conduct. various customers would view the same good or service in various ways. This is precisely what consumer perception theory examines by identifying the precise factors that drive or impact a buyer's decision to buy or not buy a certain product. A consumer's perception of a product or service offered may differ from what the producer or marketer had intended to offer. This is neither helpful nor favorable for both the parties in today's competitive environment. Also, it is likely to have more serious result in seeking consumer attention as today's consumers have greater exposure to the minute, diverse and extensive information. This makes it very difficult for the offering to gain the complete attention of the consumer especially in situations where the consumer perception is not the same as that of the offering. Getting a second innings to make a better influence becomes all the more difficult (Coltman, Devinney & Midgley, 2015).

Day (2010) states that "a marketing concept that encompasses a customer's impression, awareness and/or consciousness about a company or its offerings" is what he means by "customer perception." Simply expressed, customer perception is the opinion that current and prospective consumers have of your business. This perception has a direct bearing on the ability to draw in new business and keep the goodwill of existing clients. The global economy is growing more competitive, making it harder for goods and services to stand out from the competitors. In addition, the costs associated with production, distribution, sourcing, and information accessibility are increasing. Different items eventually face fierce competition from outside the sector in the form of new offerings and bundles. As a result, costs are reduced because most banks aim to close the gap in their product offerings and win over customers.

Customer perception is the opinion that a person has about a good or service that has been offered to him or promoted to him (Dyché, 2012). This phrase refers to a procedure that begins when a customer or prospective customer learns about a product and concludes when he forms an assessment or opinion about it. The customer of today is more diverse. The modern customer is price sensitive and always looking for deals and discounts. Additionally, they are always searching for branded goods and other high-end merchandise. They are so knowledgeable that they even recognize and are cognizant of their abilities. Their awareness raises their demands for banks. Combining all of these elements makes it more difficult to separate a good or service using the conventional methods of pricing, quality, and features. In these kinds of circumstances, a business's only option is to fortify its relationship with its clients. Given that this association extends beyond factors like price and quality, it is probably going to provide a stronger competitive advantage. The likelihood that a customer would return is higher the better their interactions with the business are at various points in time, such as efficiency, dependability, and process speed. A single transactional issue is likely to permanently harm the connection. (Farquhar, 2014).

### **Customer Retention**

According to Fozia, Shiamwama, and Ottiso (2014), customer retention refers to the initiatives and practices used by banks and other organizations to lower the rate of client attrition. Helping banks keep as many clients as possible is the aim of customer retention programs, which frequently involve customer loyalty and brand loyalty campaigns. It is crucial to keep in mind that customer retention starts on the first interaction a consumer has with a business and lasts for the duration of the partnership. Client retention is typically faster and costs up to seven times less than client acquisition, despite the fact that most banks usually spend more money on it since they see it as a quick and efficient method to increase income. Selling to existing clients is frequently a more efficient approach to increase income for banks as it eliminates the need to find, train, and win over new clients. When banks put more of an emphasis on customer retention, they frequently discover that this is a more effective strategy since they are reaching out to consumers who have already shown interest in the products and are familiar with the brand, which makes it simpler to take advantage of their interactions with the business. (Frow, Payne, Wilkinson & Young, 2011). Retention is actually a more resilient business strategy and a prerequisite for long-term success. The data speaks for itself: studies conducted by Bain & Company show that raising customer retention by 5% can result in profits rising by 25% to 95%. Additionally, the likelihood of converting a new lead into a repeat customer is only 5%–20%, while the likelihood of converting an existing customer into a repeat customer is 60%–70%.

The process of persuading current clients to keep purchasing goods or services from your company is known as customer retention in marketing (Fowler, 2009). Because the consumer has previously been converted at least once, it differs from lead generation or customer acquisition. The most effective customer retention strategies help you build enduring bonds with customers who will support your business. They may even become brand ambassadors by disseminating the word within their own spheres of influence.

### **Market Performance**

Cameron (2013) opines that organizational performance is a paradoxical concept because in some cases it may appear that the performance is good, whereas from another point of view, it might indicate otherwise. Consequently, organizational performance is viewed by Moullin (2007) as a measuring instrument for the efficiency of an organization's management and its capacity to provide value to its stakeholders and clients. Organizational performance, according to another definition provided by Daft (2006), is the capacity of the organization to successfully and economically use its resources in order to achieve its goals, objectives, and strategy.

According to Daft (2000), organizational performance is the ability of an organization to accomplish its goals with fewer resources. Organizational performance was defined by Ho (2008 as mentioned in Chong, 2011) as the capacity of an organization to accomplish its goals. Organizational performance is a key component of how companies are evaluated, which is why scholars, managers, and practitioners consider it to be crucial to an organization's success. In addition, performance measures can involve behaviors and relative measures, learning, education and training concepts as well as instruments, such as management development and leadership training for building necessary skills and attitudes of performance management (Recardo & Wade, 2001). Similarly, Hansen and Wernerfelt (1989) identified two essential factors of research that determine organizational performance, one of these factors are based on economic tradition which focus on external market, features organization's sector, its position in the market and quality of its resources. The other factor focuses on the behavioral and sociological patterns such as organizational culture, motivation, Human resource policies, Job design and Leadership (Chien, 2004).

Although it is one of the most widely utilized dependent variables in organizational research nowadays, organizational performance is nevertheless one of the most nebulous and poorly defined terms. (Richards, 2008). Doyle (2011) argued that measures of organizational performance are different based on the nature of the organization itself. Profitability is seen by some organizations as the key performance indicator in commercial organizations. This point of view was reinforced by Nash (2014), who said that an organization's profitability should be used as a gauge of its success and ability to achieve its objectives. However, as noted by Galbraith and Schendel (2009), an organization's performance can be clearly shown by utilizing its profit margin, return on equity, and return on assets. They contended that not all aspects are measured by profitability. As a tool for measuring performance, Balanced Scorecard (BSC) was created by Kaplan and Norton (2012) to handle issues of measuring performance by focusing on all perspectives of organization namely, customer perspectives and innovation, financial perspectives, internal business perspectives, and learning and growth perspectives. BSC provides an effective tool to measure performance and solve measuring issues. Many studies proved this concern, where they found a positive relationship between BSC and improving of organizational performance (Hoque & James, 2008). Furthermore, BSC aims to assist managers to set long-term strategy in order to manage performance by focusing of all aspects of performance, which will ensure customer value as well as accomplish organizations objectives (Kaplan & Norton, 2011). Improving organizational performance is an essential goal for all organization, therefore, implemented performance effectively leads to achieve organization's objectives providing value and better services to customers, as well as improving its efficiency and effectiveness (De Waal &Kerklaan, 2014).

### **Review of Related Theories**

#### **Relationship Marketing Theory**

Various academics have given different definitions of relationship marketing theory. Relationship marketing theory was characterized by Morgan and Hunt (1994) as marketing initiatives focused on the creation, growth, upkeep, and dissolution of relationships, (as cited by Hunt, Arnett, & Madhavaram, 2006). Relationship marketing, according to Berry (2003) (quoted in Ndubisi, 2007), is an action plan designed to engage, maintain, and develop connections with customers. Walsh

(2004) further defined relationship marketing as actions used by businesses to draw in and retain more profitable clients. (as cited in Leverin & Liljander, 2006).

### **Resource-Based View**

Berry (2003), cited in Ndubisi (2007), defined relationship marketing as an approach intended to establish, nurture, and engage relationships with consumers. Walsh (2004) went on to describe relationship marketing as the strategies employed by companies to attract and keep more profitable customers. Madhani, (2009) claims that companies that use resources that are deemed precious, uncommon, unique, and non-replaceable can grow and maintain a competitive advantage. (VRIN). The VRIN resources are the key strengths to the resource-based view theory.

### **Theoretical Framework**

The theories that anchored this study in the banking context are relationship marketing theory and resource-based view (RBV) theory. Since relationship marketing theory is the foundation of customer relationship management (CRM), it was utilized in this study to investigate the fundamental reasons why CRM is applied in firms. The different CRM skills that firms possess and which, because of their valuable nature and ability to improve company performance, give them a competitive advantage were evaluated using the RBV theory. The selection of the ideal CRM development partner for the business is a critical factor in the deployment success of a CRM system. Therefore, your CRM success may come to an abrupt end if you are having trouble finding a partner who fully comprehends your needs, including integration, improvement, customization, and the maintenance process.. Moreover, understanding the potential risks and other challenges while blending with the working culture is quite important,when it comes to getting out a positive result from an implemented CRM system.Enhancing customer happiness, loyalty, and retention is the aim of CRM, which will ultimately spur company expansion and profitability.

### **Review of Empirical literature**

Jinku Lu and Gong Zhang (2016) compared South Korean and Chinese SMEs to investigate the impact of entrepreneurial and customer orientations on the performance of SMEs.A survey instrument was created to gather information from small businesses in South Korea and China, respectively. Twelve students from Pusan National University tested the final instrument to see if the questions were written clearly. This data was collected using a five-point scale (1= strongly disagree to 5 = strongly agree) indicating varying degrees of agreement to statements about these variables. This study uses both offline and internet sources for its research. The results show that, in both the Chinese and South Korean samples, customer orientation and entrepreneurial orientation are positively correlated with small business performance. The customer focus and customer response are positively related to small firm performance. Small business performance is significantly improved by the proactive and risk-taking aspects of an entrepreneurial mindset.. Mahrokh and Bahareh (2016) explored the effect of customer orientation on Dana Insurance Company's performance with a focus on the intermediary role of managing customer relations and services quality. 180 Dana insurance representatives in Tehran, Iran were chosen at random to serve this purpose. With regard to its objective, this research is applied, and it uses a cross-sectional descriptive survey approach. A review of the literature and a 55-item questionnaire that was verified by an expert panel were used to gather the data. Using the Cronbach's Alpha metric, the questionnaire's reliability was accepted at the 0.986 probability level. Using the SPSS software, data analysis was carried out at two different statistical levels: descriptive and interpretive. The findings of the regression study showed that Dana Insurance Company's customer orientation significantly improves marketing, financial, and organizational performance. Furthermore, client orientation significantly improves Dana Insurance Company's customer relationship management and caliber of services.

This study by Ruud, Peer, and Paul (2016) used a configurational technique to investigate the constellations of various strategic orientations, strategy types, and market conditions that result in higher performance. It did this by utilizing fuzzy set qualitative comparative analysis (fs/QCA). Potential responders are managers who are engaged in and informed about their companies' strategies. As a result, 275 company informants were selected for the sampling frame and contacted over the phone to be asked to take part in the research. Two follow-up reminders later, 126 participants completed the questionnaire, yielding a 45.8% response rate. Comparing early, middle, and late responders using ANOVA tests. The results show that defenders with competition and customer orientations would do well in changing markets. Furthermore, it shows that prospectors would integrate all three orientations in changing situations. In the Turkish banking sector, Selima, Sule, Nevriye, and Gungor (2013) investigated the connections between financial success, work happiness, customer satisfaction, and organizational service orientation. In due course, hypotheses are developed. After that, data gathered from a sample of 745 branch managers and staff members of Turkish banks is used to test the hypotheses. The results, which were obtained through the application of structural equation modelling (SEM), show that service orientation has a strong correlation with job happiness, which in turn affects customer satisfaction and finally leads in improved financial performance. In addition, there is a direct correlation between financial performance and service orientation and customer happiness. The research findings are provided at the conclusion, together with managerial implications and potential directions for further research. In 2014, Dae-Yul, Sung-Min, and Dong-Ju investigated the mediating role of CRM between customer orientation and organizational performance. SME in Korea participated in the poll. In order to investigate the links that were hypothesized in this study, the structural model was evaluated. The outcome demonstrates the critical role that a company's CRM capacity and service caliber play as mediating factors between client orientation and performance.

In a study involving a few courier banks, Helen, Edith, and Anis (2015) assessed Customer Service and the Impact of Efficiency on Namibia's Logistical Sector. Five courier banks were chosen, and customers were chosen using simple random sampling. A self-administered satisfaction level and anticipation questionnaire was used to collect quantitative data. Interviews with managers from the same banks who were purposefully sampled yielded qualitative information about the views of service providers on customer service. According to the study, clients' definitions of customer service vary widely..

Daniel and Margaret (2014) evaluated how Kenyan commercial banks performed in relation to their customer service. 202 bank employees who worked for eight different commercial banks in Kitale Town made up the target demographic. A sample size of 61 employees was chosen by simple random sampling. With the use of the Statistical Package for Social Sciences, descriptive statistical tools such as frequency, tables, Pearson Correlation Coefficient, and multiple regressions were used to evaluate and show the data that was gathered through the use of questionnaires. (SPSS).

Ismail and Yusuf (2013) looked at the connection between organizational growth and customer service. For this study, we took data from 10 chosen electronic computer enterprises in Mogadishu, Somalia, and used basic correlation analysis to examine it.. The investigation reveals a significant correlation between growth and customer service. As a result, excellent service quality, efficient service speed, and responsiveness promote rapid organizational growth. Stated differently, there is a positive correlation between customer service and company growth. Dafrosa (2015) examined the effects of Customer Service on Organizational Performance, a case of KCB Bank Morogoro Municipality. Case study research design was utilized in the methodology. A sample size of 60 respondents including employees and customers was used in the study. Through the use of descriptive analysis, the gathered data were examined and processed. The results demonstrate that the respondents contended that the introduction of a customer complaint register by the organization—a written complaints system that customers use to file complaints whenever they feel that the quality of the services they receive has been compromised—has helped to reduce the costs associated with public relations. Natasha, Wendy and Mark (2010) investigated Employee and

customer perceptions: their connection to a franchise system's organizational performance. Approach to design methodology: A franchise scheme for coffee with nineteen locations was looked into. Employee and consumer data were gathered using responder completion surveys. The master franchisee supplied the net sales information. Multiple linear regression and correlation analyses were used to assess the hypotheses. The results showed that there were significant correlations between customer satisfaction, company climate, and post-purchase behavioral intentions. But there was no connection between net sales and customer happiness. Unlike other research, no relationship was discovered between the indirect and direct measures of consumer satisfaction. Research limits and implications: The operations of one coffee franchise group in a nation with a homogenous culture were the exclusive focus of this study. More investigation into a wider range of franchised businesses in various geographical and cultural situations would yield findings that are more broadly applicable.

Tsietsi and Last (2017) investigated how the hospitality industry's reputation is affected by customers' perceptions of service quality. Using a qualitative research approach, data was gathered through in-depth semi-structured interviews with key stakeholders, including customers and workers. The results show that service quality affects hotel reputation since low-quality service always results in negative talk and unfavorable press for the property. It also turned out that the definitions of what constitutes high-quality services are roughly the same for both customers and service providers. When one wants organizational stability, the hotel departments' procedures and approaches for achieving and surpassing guest satisfaction—particularly when it comes to handling complaints from guests—are crucial.

In 2014, Jan, Katerina, and Aleksandra conducted theoretical and empirical research for a sizable decentralized banking group on the topic of customer perception metrics impacting financial performance. A hierarchy of structural models is developed using a combined time-series and cross-section (panel and multi-level) method, based on the focused theoretical assessment. First, information about customer perception (such as CSI and loyalty) is obtained from the EPSI-initiative database. The estimation phase uses quarterly observations for Q1\_2008 – Q3\_2014 and annual observations for the period 2001 – 2014. Here, we employ a sample of about 980,000 individual and business banking clients for our investigation. The main conclusion is that, when measured the way the bank under study does, CSI (as determined by EPSI) works well as a forward-looking indicator for predicting future financial performance. Up to 1.5 years may pass between realized CSI and the primary impact on financial performance.

## **METHODOLOGY**

### **Research Design**

Research design helps the researcher develop a mental image of the structure for gathering the data and the analysis that will follow as observed by Asika (2006). The techniques use on analyzing the streamline of this survey design since the research was mainly interested in finding out things as they exist in their natural setting (Obasi, 2001). It is the framework for study used as a guide in collecting and analyzing data. This research will make use of the survey research design while carrying out the study. Survey design refers to eliciting data from targeted population through either questionable or interview instrument and conclusions.

### **Population of the study**

The population of the study is a census of all items or subjects that possess the characteristics or that have knowledge of the phenomenon being studied (Asika, 2006). The population for this study comprises all small and medium scale enterprises located in Yenagoa Bayelsa state which is a total of 1260 sourced from Nigeriastat.gov.ng.

### **Sample and sampling techniques**

A sample is a part of a population. It is a sub group of observation from a large population in order to make inferences about the characteristics of the large population. Since it would neither be possible nor practicable to study all Small and Medium Scale Enterprise in Yenagoa Bayelsa State. Therefore, this study adopted simple random sampling techniques in selecting a sample size of one hundred (100) small and medium scale enterprises located in Yenagoa south local government area in Yenagoa Bayelsa state.

### **Method of data collection**

The data for this study were collected using a self-administered questionnaire (primary data). Questionnaires are appropriate for gathering the views of a large number of people about a particular phenomenon (Stroh, 2000). This research instrument (questionnaire) used were tested valid and reliable.

The questionnaire is divided in two sections. Section A seeks to elicit responses on personal data of the respondents while Section B examines the marketing intelligence system which is proxied by marketplace opportunity, competitive threat and competitive risk which is proxied by the sales of beverages of SMEs in Yenagoa local government, Bayelsa state.

### **Reliability and Validity of research instrument**

#### **Validation of the Instrument**

The instrument used for this study will be validated by the researcher's supervisor and two specialists in Faculty of Management Science where to ascertain if the instrument will measure what it ought to measure. Inputs from these resource persons will be taken into consideration and necessary changes will be affected.

#### **Reliability of Instrument**

In order to determine the reliability of the instrument, the Cronbach Alpha Method will be adopted to estimate the internal consistency coefficient of clusters A, B, C and D of the questionnaires will be A, 1-3 respectively with an overall coefficient of B, 4-6, C, 6-9 and D, 10-12. Cronbach Alpha statistics will be used because the instruments are in clusters and items are not dichotomously scored. Cronbach Alpha is also considered appropriate as it ensured the homogeneity of the items on the clusters. Based on the Cronbach Alpha the variables are personal sources (0.929), credit suppliers (0.951), family sources (0.936) and profitability (0.943).

### **Model Specifications**

Multiple regression analysis was conducted to assess the relative predictive power of the independent variables on the dependent variable. The statistical package for social sciences (SPSS) shall be employed in the different analyses conducted.

The Regression Model:

$$SAL = \beta_0 + \beta_1MPO + \beta_2COT + \beta_3COR + \varepsilon$$

Where:

SAL = Sales

MPO = Marketplace opportunity

COT = Competitive Threat

COR = Competitive Risk

$\varepsilon$  = error term

### **Methods of Data Analysis**

The dependent variable in this study is represented by sales while the independent variables are represented by marketplace opportunity, competitive threat and competitive risk. The null hypothesis is usually stated in terms of the independent of the three variables, and it is used to

analyze the three objectives raised in this study through the primary data obtained from respondents by the use of questionnaires. Primary data collected for this study was entered into the Statistical Package for Social Sciences (SPSS). Data cleaning process was followed by looking at the accuracy of the data and completeness of the data as well as the outliers. After data cleaning Statistical Package for Social Sciences (SPSS) was used for data analysis. The order of analysis will be coding of the various questionnaires gotten from the respondents which will undergo percentage frequency descriptive analysis and thereafter the study employed logit multiple regression analysis on the variables used for hypotheses testing. Output from the SPSS analysis was transferred to excel and modified to have better presentation.

### **Limitations of the study**

Some factors limit the extent and depth of this research work. These limitations include the sample size use is too small, as such the researcher found it difficult to find significant difference from the data, as statistical test normally require a larger sample size to ensure a representative distribution of the population and to be considered representative of group of people to whom results will be generalized so the result could not be generalized to other user group.

### **Discussion of Findings**

The objective of this research work sought to ascertain the effect of marketing intelligence on sale of beverage in Bayelsa state, Nigeria. The finding reveals that marketing intelligent system significantly affect the sale of beverages in Bayelsa State, Nigeria.

The findings presented in Table 8 shed light on the nuanced relationship between competitive factors and the sales performance of Small and Medium-sized Enterprises (SMEs) in the dynamic landscape of Bayelsa State. These insights, derived from rigorous statistical analysis, provide valuable cues for understanding the competitive dynamics that influence SMEs' sales volumes.

The data reveals a positive coefficient value of 0.041 associated with competitive threat, suggesting that a heightened competitive environment has a positive effect on the sales of beverages by SMEs. This finding implies that SMEs operating within more competitive markets tend to experience higher sales volumes. However, it is noteworthy that the p-value of 0.223 indicates that this effect is not statistically significant at conventional significance levels. In other words, while there is a positive trend, it is not strong enough to be confidently deemed as statistically significant in influencing sales volume.

This result aligns with prior research in competitive strategy, which suggests that competition can stimulate firms to become more efficient and innovative, potentially leading to increased sales. However, in the context of this study, the lack of statistical significance might imply that other factors not considered in the model could be influencing the relationship between competitive threat and sales volume.

The analysis demonstrates a robust and statistically significant positive relationship between marketplace opportunity and sales volume, as evidenced by the substantial coefficient value of 0.941 and a low p-value of 0.000. This unequivocal result indicates that SMEs in Bayelsa State can substantially boost their sales volumes by capitalizing on marketplace opportunities.

These findings underscore the importance of SMEs identifying and leveraging opportunities within their operating environment. It suggests that proactive and strategic approaches to identifying and exploiting market opportunities can be instrumental in enhancing sales performance.

The data concerning competitive risk presents an intriguing picture. It shows that competitive risk has an insignificant but negative effect on the sales volume of SMEs in Bayelsa State, as evidenced by a coefficient value of 0.022 and a p-value of 0.521. While the effect is statistically insignificant, the negative coefficient suggests a counterintuitive trend – higher perceived competitive risk is associated with lower sales volumes.

This finding raises questions about how SMEs in the study perceive and respond to competitive risk. It is possible that SMEs adopting defensive strategies due to perceived competitive risk may

inadvertently limit their sales potential. Further investigation into the specific nature of competitive risk and the strategies employed by SMEs in response could provide valuable insights into this phenomenon.

In conclusion, these findings illuminate the complex interplay between competitive factors and sales volume among SMEs in Bayelsa State. While competitive threat and competitive risk yield nuanced and non-significant effects, marketplace opportunity emerges as a potent driver of increased sales. These results underscore the importance of SMEs proactively identifying and capitalizing on market opportunities as a key strategy for enhancing their sales performance. Additionally, they highlight the need for further research to delve deeper into the nature of competitive risk and its impact on SME sales strategies in this region.

### **Summary of Findings**

The focus of this study is to evaluate the effect of marketing intelligence system and sales of beverages by small and medium scale enterprises in Yenagoa local government area. This chapter provides the summary of the findings, the conclusion and the recommendation.

The results of the multiple regression analysis that regress marketing intelligence system and sales of beverages, shows the following findings:

1. Competitive threat and the sales of beverages is shown on Table 8 shows a coefficient value of 0.041. This shows that competitive threat has a positive effect on sales of beverage. The p-value of 0.223 shows that competitive threat has a non-significant effect on sales volume of SMEs in Bayelsa state.
2. Marketplace opportunity and sales volume is shown on Table 8 shows a positive coefficient value of 0.941 and a p-value of 0.000. This means that marketplace opportunity has a positive significant effect on sales volume.
3. Competitive risk and sales volume is shown on Table 8 shows that competitive risk has an insignificant but negative effect on the sales volume of SMEs in Bayelsa state having a coefficient value of 0.022 and a p-value of 0.521.

### **CONCLUSION**

this study has shed light on the intricate relationship between competitive factors and sales volume among Small and Medium-sized Enterprises (SMEs) operating in Bayelsa State. The findings have provided valuable insights into how these factors can influence SMEs' sales performance in the region.

Firstly, the study revealed that marketplace opportunities have a significantly positive impact on sales volume. This underscores the importance of SMEs proactively identifying and capitalizing on emerging market trends and consumer demands. A thorough understanding of marketplace dynamics and the ability to align business strategies with these opportunities can serve as a catalyst for sales growth.

Secondly, competitive threats were found to have a positive but non-significant effect on sales volume. While competitive pressures may not always lead to an immediate boost in sales, SMEs should not underestimate their impact. Vigilance in monitoring competitive activities and the ability to adapt strategies swiftly can help SMEs navigate the challenges posed by rivals and potentially convert threats into opportunities.

Thirdly, competitive risk, while having an insignificant influence on sales volume, should not be disregarded entirely. SMEs should remain cautious about the potential negative consequences of increased competition. Implementing risk mitigation measures and diversification strategies can help safeguard sales performance in the face of competitive uncertainties.

In essence, this study underscores the dynamic nature of competition in the business environment and its implications for SMEs. It highlights the importance of proactive strategic planning, market analysis, and adaptability to stay competitive and sustain sales growth. SMEs in Bayelsa State, like

their counterparts elsewhere, must continuously innovate, enhance their marketing efforts, and build strong customer relationships to thrive in competitive markets.

As SMEs in Bayelsa State move forward, they are encouraged to apply the insights gained from this study to refine their strategies, prioritize marketplace opportunities, and navigate competitive challenges effectively. Moreover, policymakers, industry associations, and support organizations can use these findings to tailor their assistance programs to the specific needs of SMEs in the region, thereby fostering economic growth and sustainability.

In closing, this study contributes to the growing body of knowledge on SME competitiveness and provides a foundation for further research and practical applications in the field of business management and development. It is hoped that the insights generated will inspire SMEs in Bayelsa State and beyond to proactively embrace competition as a driver of growth and innovation in their pursuit of sustained success.

### **RECOMMENDATIONS**

The findings of this study therefore gave rise to the following recommendations presented as follows:

1. SMEs should invest in thorough market opportunity analysis to identify and capitalize on promising market trends, customer needs, and emerging opportunities. This may involve conducting market research, staying attuned to consumer preferences, and monitoring industry developments.
2. SMEs should actively monitor and gather intelligence on their competitive environment. Understanding competitors' strategies, strengths, and weaknesses can help SMEs refine their own strategies to gain a competitive edge.
3. Although the study found an insignificant impact of competitive risk on sales, SMEs should not disregard this factor entirely. Developing risk management strategies, including contingency plans and diversification strategies, can help SMEs mitigate the negative effects of increased competition.

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