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A Study on Customer Relationship Management Practices in Selected Commercial Banks with Reference to Nigeria

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Abstract

This research article examines the importance of CRM in creating a sustainable relationship between customers and commercial banks in Nigeria. The study investigates customers perceptions of CRM practices of selected commercial banks in Edo State, Nigeria; relationship between the customers perception and attitude of customers towards CRM practices of banks in Nigeria; impact of customer help desk of selected banks on customers perception of banks in Nigeria; and the relationship between the CRM practices and attitude of the customers towards factors contributing to services quality. For the purpose of this current study, a sampling survey was conducted among 120 customers of selected commercial banks in Nigeria namely Fist Bank Nigeria Limited, Skye Bank and EcoBank, Nigeria with the help of a structured questionnaire. The tools used for this study are Percentage analysis and Chi – Square test. The study shows effective CRM practices can lead to confidence in the formal banking sector given the cultural perceptions of banks in Nigeria and the wide spread practices of the *Esusu* which is a traditional method of saving money adopted by millions of Nigerians. Also, the study reveals that commercial banks can build relationship with customers by making use of technology and managing information to improve service delivery and achieve increase in their customer base, customer royalty and retention.

Introduction

Customer relationship management (CRM) is a planned and sustained interaction with customers to assess their needs through technological platforms. It involves using technology to ascertain the level of customers' satisfaction and organise a company response to sales, marketing and customer service [1].

CRM is a customer-oriented centric that features service response based on the formation of individualized relationships with customers, with the aim of improving customer satisfaction and maximizing profits; identifying the most profitable customers and providing them the highest level of service.

Customer Relationship Management practices provides a company with the information necessary to know their customers understand and identify customer needs and effectively build relationships between the company, its customer base, and distribution partners [2].

CRM is an enterprise wide approach to understanding and influencing customer behaviour through meaningful communication to improve customer acquisition, customer retention, customer loyalty, and customer profitability. CRM can be viewed as an application of one-to-one marketing and relationship marketing, responding to an individual customer on the basis of what the customer says and what else is known about that customer [3].

It is a management approach that enables organisations to identify, attract, and increase retention of profitable customers by managing relationships with them [4] and further identifying strategically significant customers [5].

There are three main elements of CRM strategic capabilities and they are technology infrastructure, human analytics and business architecture. Strategic capability refers to a business' ability to successfully employ competitive strategies that allow it to survive and increase its value over time. Strategic capability focuses on the organization's assets, resources and market position, projecting how well it will be able to employ strategies in the future [6-8].

Technology infrastructure

This enables CRM practices to function effectively. The key IT components are the front office applications that support sales, marketing and service, a data repository that supports collection of customer data, and back office applications that help integrate and analyze the data [9].

Human analytics

CRM programmes require people who are responsible for CRM initiatives to demonstrate abilities and skills in dealing with customers. According to Davenport et al. [10] human analytics capture the human processes and procedures used to extract raw data and convert them into customer knowledge.

Business architecture

To ensure stronger and deeper relationships with the right set of customers, companies need to identify the right approaches that will enable them to gain knowledge to gain insight for enhancing the customer value significantly and create a customer centric approach. Many firms will possess the elementary technology and possess similar rudimentary skills. Few companies will possess the organizational

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architecture of control systems and incentive policies required to fully exploit these resources [11].

Literature Review

Customer Relationship Management is commonly perceived as database marketing which focuses on the relationship between promotional marketing and database management tools. There are numerous definitions of CRM. According to Eckerson et al. [12], CRM is the application of technology that interfaces on one to one relationships with customers and a company through integrating database knowledge with the sustained customer service delivery and customer loyalty [13]. Managing a successful CRM programme requires an integrated and balanced approach to technology, process, and people [14].

CRM or Customer Relationship Management is both a process and an initiative that belongs to all the departments of an organisation [15]. It shows the comprehensive strategy and process of acquiring, retaining, and partnering with selective customers to create superior value for the company and the customer. Customer Relationship Management is a term for the methodologies, technologies and e-commerce capabilities used by the firms to manage customer relationships.

CRM involves technology that applies software packages which aid the interaction between the customer and the organisation, enabling an organisation to co-ordinate all of the communication efforts so that the customer is presented with a simplified and harmonised information. CRM coordinates messages and images around a common profile of the customer [12].

Customer Relationship Management is the strategic process of shaping the interactions between a company and its customers with the goal of maximizing current and lifetime value of customers for the company as well as maximizing satisfaction for customers [16]. CRM is the integration and collaboration of different business departments to process and access the customer information to provide a unified assessment of customer interaction to enhance the quality of service delivery in the company.

CRM can be viewed as an application of one-to-one marketing and relationship marketing, responding to an individual customer on the basis of what the customer says and what else is known about that customer [3]. It is a management approach that enables organisations to identify, attract, and increase retention of profitable customers by managing relationships with them [4] and further identifying strategically significant customers [5].

Analysis of customer relationship management perspectives

There are numerous definitions in relation to customer relationship management in the areas of marketing, management and IT literature that has been considered in this current research which shows the benefits of CRM practices to organisations. CRM perspectives indicate the benefits, applications, and individual aspect of CRM implementation for the organizations.

Customer relationship management (CRM) is increasingly important to organisations world wide as they seek to improve their profits through longer-term relationships with customers. Many banks in Nigeria have invested heavily in information technology infrastructure to assist commercial banks in Nigeria to better manage their interactions with customers.

Customers are increasingly becoming aware of similar products in the market, and due to access to information such as the internet, they can quickly know about the reviews of a product in the market. Customer relationship management has now become very central to organisations in delivering their business goals [17].

Previous research

According to a previous research carried out by Balakrishnan and Krishnaveni [1], it found out that most of the male respondents are satisfied with CRM practices where as female respondents are neither satisfied nor dissatisfied with CRM practices of selected private sector banks in Coimbatore district, India. Hence there is no significant association between gender and overall attitude of customers towards CRM practices of selected private sector banks in India. The study also implies that there is positive correlation between the Customer interaction management practices, Customer retention management practices, Customer service strategies, Customer attitude on factors contributing service quality.

There are numerous researches on bank failures and reforms in Nigeria but the author could not find any previous research on customer relationship management practices by commercial banks in Nigeria.

Cultural perceptions: Traditional methods of savings in Nigeria

Traditional methods of saving money are prevalent in Nigeria due to deep rooted mistrust for the formal banking sector or commercial banks. A high percentage of Nigerians in rural areas prefers to keep money in their homes and farms or invest their money in live stocks [18]. Monies were concealed in clay pots, under the sleeping mattress, wooden box and polythene bags or money wrapped with dried palm leaves and hidden at various locations in homes and farm settlements.

However, the practice of keeping money at home and farm settlements suffered setbacks due to increase in insecurity after the Nigeria civil war (1967-1970), communal clashes, border disputes, raids from marauders and recently *Boko Haram* (western education is forbidden) insurgency. Houses and Farm settlements were burnt due to communal clashes, border disputes and by Boko Haram insurgents. Marauders who are sometimes referred to as *Fulani* (a tribe in Nigeria) herdsmen stole valuable possessions from people and forced people to provide cash kept at home and farm settlements.

Owing to the challenges of keeping money at home and farm settlements, there was need to find alternative forms of keeping money which led to the evolution of *'Esusu'*. The *Esusu* is a thrift method of saving money where individuals in a community would organise themselves into an association or group and regularly give money to a particular individual (collector) who would keep the money in banks or in a particular safe location on their behalf [19,20]. The Esusu which is a thrift method of saving money was fraught with risk, rancour and agreement breaches. Individuals disappeared with the savings of a community or a group and the deposits in the E*susu* practices were not covered with any form of insurance.

Nevertheless, the *Esusu* which is an informal and unregulated method of saving remains popular and predominant in Nigeria [21]. Among the Yoruba ethnic nationality, it is referred to as either *Esusu or Ajo* and amongst the lgbo ethnic nationality it is called *lsusu or Utu*. The Edo ethnic nationality calls it *Osusu* and the Hausa ethnic nationality calls it *Adashi*. Among the Nupe ethnic nationality refers to as *Dashi* and the Ibibio ethnic nationality call it *Etibe* [22].

The practice of keeping money at home and farm settlements in rural areas; individuals investing heavily on livestock instead of saving

money in the bank [18] or the *esusu* practice in rural areas were further encouraged due to the fact that initially commercial banks were mostly concentrated in the cities or urban areas [23].

Farmers in Nigeria are concentrated in rural areas due to the availability of spacious land for agricultural purposes. Individuals who previously resided in rural areas and migrated to urban areas due to the increase of rural- urban migration in Nigeria carried along their cultural perceptions or preconceived ideals of banks and adopted their traditional methods of keeping money including the *Esusu* thrift method of saving in urban areas.

Customer confidence vs. banking crises in Nigeria

Customer confidence in banks has been dampened due to various crises in the banking sector in Nigeria [24].

It was reported in the news media in 2002 that a prominent Nigerian footballer, Austin Okocha who played in the English Premier League with Bolton Football Club lost US1,000,000 (One Million United States Dollars) in Savannah Bank which was one of the banks that was liquidated in Nigeria. Austin Okocha at that time mentioned that he had lost confidence in commercial banks in Nigeria.

To restore customer confidence in commercial banks in Nigeria and ensure best CRM practices by commercial banks, CBN established the Customer and Financial Protection Department to provide a platform through which customers can seek redress. In the first month of its operation as a division, it received over 600 customer complaints, which was a manifestation of the absence of an effective customer complaints resolution mechanism in the banks [25].

CBN directed money deposit banks or commercial banks to establish customer help desks at their head offices and branches. More so, the apex bank has commenced the review of the Guide to bank charges to make the charges realistic and customer-friendly [25].

Bank distress has become a common place in Nigeria since the number of bank failures in the period of 1994 through 2003 is substantial [26]. Customers lost their deposits in the past due to the liquidation of banks since a greater part of their deposits were not covered by insurance before the establishment of the Nigeria Deposit Insurance Corporation in 1988 by the Federal Government of Nigeria [24].

Research Methodology

The primary objective of this study is to analyze the CRM practices of selected private sector banks in Nigeria and the impact of CRM practices on customers' satisfaction, quality service delivery and confidence in banks.

The researcher applied convenient sampling namely the simple sampling technique in selecting commercial banks in Nigeria and thus primary data is collected through structured questionnaire from the sample of 120 customers of selected commercial banks namely First Bank Nigeria Limited, Skye Bank and EcoBank, Nigeria using the structured survey method.

Primary data collected from respondents in Edo State were analyzed using percentage analysis and chi-square method. The secondary data for the study was compiled from the reports of Central Bank of Nigeria, websites, journals, magazines and books.

The age range of the respondents is between 20-65. The respondents consist of 55 (45.83%) males and 65 (54.17%) females.100 (83.33%) of the respondents operates savings accounts while 20 (16.67%) of the respondents operate current accounts. 115 (95.83%) of the respondents have used an ATM card for the last three. Also, 5 (4.17%) of the respondents had not used an ATM card for the last three years. There were 117 (97.5%) respondents who regularly visit the bank branch and the number of the respondents who preferred electronic channels including internet banking to operate their accounts were 3 (2.5%).

The author reported 0.78 reliability co-efficient for the scale. However, for the Current study, 0.83 Cronbach alphas was obtained for the research instrument.

Scope of the research

Commercial Bank collapses and liquidations in Nigeria have impacted negatively on customers' confidence in banks. Financial sector reforms of Central Bank of Nigeria have included the issue of customer oriented service delivery [25].

The scope of CRM includes customer satisfaction, service quality, relationship quality, market orientation, trust, loyalty, commitment, customer retention etc. To survive, banks have to redesign their strategy in delivering quality services to attract and maintain customers and employ resource munificence to attract and retain customers [27]. The only strategy that is perceived to make sense in this emerging marketing environment requires marketers to learn and practice CRM.

This current study aims to identify the areas of research in CRM practices with special reference to banking sector, customers' level of satisfaction and offer practical suggestions on how banks can create a superior CRM capability.

Objectives of the study

1. To study the customers cultural perceptions of CRM practices of selected commercial banks in Edo State, Nigeria.

2. To study the relationship between the customers confidence and attitudes towards CRM practices of selected commercial banks in Edo State, Nigeria.

3. To study the impact of customer help desk of selected banks on customers perception of banks in Edo State, Nigeria.

4. To study the relationship between gender and the attitude of the customers towards CRM practices of selected banks in Edo State, Nigeria.

5. To offer suitable measures for improving the CRM practices in commercial banks in Nigeria.

Limitations of the study

1. There is not much research carried out on customer relationship management and the customer relationship management policies adopted by banks in Nigeria.

2. This study is very much limited to customers of three selected commercial banks in Edo State.

3. This study is limited to 120 respondents, a small sample size compared to the millions of bank customers in Nigeria. However, the sample size of 120 respondents is sufficient to measure the positive or negative impact on customers with regard to the customer relationship management practices of banks in Nigeria. When working with small sample sizes Marcoulides and Saunders, recommend that a researcher should consider "the distributional characteristics of the data,

potential for missing data, the psychometric properties of the variables examined, and the magnitude of the relationships considered before deciding on an appropriate sample size to use or to ensure that a sufficient sample is actually available to study the phenomenon of interest".

4. The researcher faces some difficulty due to the lack of co-operation from some respondents and the bias of respondents cannot be completely ruled out.

Hypothesis testing

Following the analysis of data, the hypothesis postulated would be tested. The reason for testing the hypothesis is to ascertain whether to accept or reject it based on the observed values of the chi-square (X^2) method of analysis. The following procedures will apply.

- The null hypothesis (H_0) will be stated.

- Level of significance is taken to be 5% (0.05).

- Critical value is the theoretical value X^2.

- Expected frequency is denoted by E.

- Observed frequency is denoted by O.

Degree of freedom=(Number of rows – Number of columns)

OR v=df=(r-1) (c-1).

α=0.05 level of significance for the test of the hypothesis.

The author compared the theoretical value X^2 with the empirical X^2 value.

Decision rule: accept the null hypothesis if the empirical value X^2 is greater than the table/critical X^2 value; otherwise reject it.

Hypothesis formulated for the study

H0: There is no significant relationship between gender and attitude of customers towards CRM practices of commercial banks in Nigeria

H0: There is no significant relationship between customers' cultural perceptions of banking and attitude of customers towards CRM practices of commercial banks in Nigeria.

H0: There is no significant association between customers' confidence in commercial banks and attitude of its customers towards the CRM practices of their bank.

Data Analysis and Interpretation

Table 1 shows that among male respondents 13.3% are satisfied with CRM practices and 0.83% are dissatisfied with CRM practices. Among females 2.50% stated that they are neither satisfied nor dissatisfied with CRM practices and 12.50% have said that they are satisfied with CRM practices.

Table 2 shows Chi – Square P Value is 0.0002 which is less than that of 0.05 at 5% level of significance, thus the null hypothesis is rejected. Therefore there is significant relationship between gender and attitude of customers towards CRM practices of commercial banks in Nigeria.

Table 3 shows Chi – Square P Value is 0.001 which is less than that of 0.05 at 5% level of significance, thus the null hypothesis is rejected. Therefore there is significant association between the selected private sector banks and overall attitude of its customers towards the CRM practices of their bank.

Table 4 shows Chi – Square P Value is 0.0001 which is less than that of 0.05 at 5% level of significance, thus the null hypothesis is rejected. Therefore there is significant association between customers' confidence in commercial banks and attitude of its customers towards CRM practices of commercial banks in Nigeria.

Findings

The current study shows that 45% of female respondents are highly satisfied with CRM practices of commercial banks in Nigeria

Gender		Attitude towards CRM practices					
		Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	Total
Male	Frequency	35	16	2	1	1	55
	%	29.17	13.33	1.67	0.83	0.83	100
Female	Frequency	45	15	3	1	1	65
	%	37.5	12.50	2.50	0.83	0.83	100
Total	Frequency	80	31	5	2	2	120
	%	66.67	25.83	4.17	1.67	1.67	100

Table 1: Relationship between gender and attitude of customers towards CRM practices of commercial banks in Nigeria.

Chi Square Test	Value	Degree of Freedom	P Value
Pearson Chi- Square	21.976	4	0.0002
Likelihood ratio		4	0.0001
Linear by Linear Association	0.290	1	0.496
No of Valid cases	120		

H_0: There is no significant relationship between gender and attitude of customers towards CRM practices of commercial banks in Nigeria.

Table 2: Chi square test.

Chi Square Test	Value	Degree of Freedom	P Value
Pearson Chi- Square	32.05	8	0.0001
Likelihood ratio	37.05	8	0.0000
Linear by Linear Association	0.321	1	0.571
No of Valid cases	120		

H_0: There is no significant relationship between customers' cultural perceptions of banking and attitude of customers towards CRM practices of commercial banks in Nigeria.

Table 3: Chi square test.

Chi Square Test	Value	Degree of Freedom	P Value
Pearson Chi- Square	38.10	12	0.0001
Likelihood ratio	39.62	12	0.0000
Linear by Linear Association	0.290	1	0.590
No of Valid cases	120		

H_0: There is no significant association between customers' confidence in commercial banks and attitude of its customers towards the CRM practices of commercial banks in Nigeria.

Table 4: Chi square test.

compared to 35% of male respondents. On the other hand, 16% of male respondents are satisfied with CRM practices of commercial banks in Nigeria compared to 15% of female respondents. From Table 2, it was observed that there is significant relationship between gender and attitude of customers towards CRM Practices of Commercial Banks in Nigeria. P value=0.0002<0.05 (5% level of significance) where chi square=21.976.

From Table 3, there is a significant relationship between customers' cultural perceptions of banking and attitude of customers towards CRM practices of commercial banks in Nigeria. P value=0.0001<0.05 (5% level of significance) where the chi square value=32.05.

The study also revealed in Table 4 that there is a significant relationship between customers' confidence and attitude of customers towards the CRM practices of banks in Nigeria. P value=0.0001<0.05 (5% level of significance where the chi square value=38.10.

This current study helps the bankers to identify aspects of customer attitudes and how they can maintain customer relations and the measures to improve their relationship.

Practical Implications

1. The study shows that banks are increasingly becoming more consumer-centric but a minority are dissatisfied with banking services. Banks need to improve on their CRM practices to increase the levels of satisfaction of the minority represented in this current study.

2. The study reveals that there a significant relationship between consumers cultural perceptions and attitudes towards CRM practices of commercial banks in Nigeria. Banks should make efforts to change customers' cultural perceptions and attitudes towards banks through corporate social responsibility (CRS) initiatives in their host community and offer banking products that impacts positively on the cultural perceptions of customers namely banking products that customers can easily relate to based on their experiences, cultural backgrounds and ethnic affiliations; banking products such as Islamic banking and *Esusu* banking are steps in the right direction.

3. Staff at customer help desk should be trained and retrained to deal with customers' complaints. There should be a deliberate policy by banks to include at least a staff in the customer help desk in branches that can speak the local language other than English Language. It was observed in this current study that a greater part of the minority who were dissatisfied with the CRM practices of the banks had low levels of education and preferred that their complaints were dealt with in the local language.

4. The researcher humbly suggest that there should be a customer care telephone booth in all the branches of banks that connect customers directly with the customer help desk at the head office. Customers would be able to seek redress if they are dissatisfied with CRM practices in the branches and speak directly with staff at the customer help desk in the head office free of charge. The researcher observed to the best of his knowledge that one of the three banks mentioned in this study (First Bank Nigeria Ltd) has installed customer care telephone booths in some of its branches.

5. It is observed from this study that there is a significant relationship between customers' confidence and their attitude towards CRM practices in banks. Customers' confidence and positive attitudes towards CRM practices of banks can be enhanced through security of their funds; fast and efficient services in the banks; and expedited resolution of complaints from customers.

6. Banks should engage independent researchers to conduct specific researches into customer behaviours and customers cultural perceptions over time which would provides banks with the information needed to adapt business decisions, technology and operational behaviours to maximize results. This would provide additional feedback to the management of banks to bridge the gap between CRM practices and customers' expectations.

7. Managers irrespective of the country where their banks are domiciled should strive to create products that impact positively on the cultural perceptions of customers such as Islamic banking. Individuals in some parts of the world keep money at home and engage in esusu practices due to deep rooted mistrust of banks.

Conclusion

According to Reichheld [28], CRM adds business value to an organisation; increase in customers can result in increase in a bank's profit. The entire success and failure of an organisation depends on customer acquisition and retention. It is for this reason that technology has become important to the concept of CRM. To provide worthwhile information about customers, effective data generation and data analysis is very important, backed with appropriate data mining, organisations can reap such benefits. The study reveals that an important stage in CRM is the process of applying lessons learnt from customer information to enhance business and customer relationship behaviours.

This current study reinforces the importance of CRM practices and creates information for banks on customer interactions and behaviours likely to generate desired business results. The study shows that the combination of three strategic capabilities comprising of technologic human, and business architecture capabilities are required to create a superior CRM capability.

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