The Impact Of Customer Relationship Management On Customer Satisfaction And Retention: The Mediation Of Service Quality

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Abstract: A CRM implementation is likely to affect customer satisfaction and information for a variety of reasons. On the other hand, implementing a CRM strategy is likely to impact customer satisfaction and knowledge. CRM makes sure consumers are happy when they return home, and it enhances the company's connection with its customers. Taking part in these kinds of events helps build stronger connections between salespeople and their clients. The study used quantitative methods, sending questionnaires to 100 different bank clients to gather data. The descriptive and inferential statistics were performed on the data using the SPSS statistical software. In the study, researchers found a link between CRM technology implementation and customer happiness, with a greater customer satisfaction rate being associated with more CRM technology implementation.

Keywords: CRM, Customer Retention, Technology, Alignment, Satisfaction.

1. Introduction

Customer Relationship Management (CRM) is described as an approach to managing a company's engagement with current and potential customers through creating a trustworthy partnership [1]. It focuses on data analysis and an evaluation of its history to build better relationships with customers, focusing specifically on customer retention and ultimately increasing revenue [2-5]. The CRM program, which compiles information from various communication channels such as the client's web, the phone, email, the live chat, and resources and social media, is a primary aspect of the CRM strategy [6-12]. By the CRM methodology and the tools utilized, businesses better understand how to meet their needs and target audiences. CRM systems allow businesses to communicate independently and at a relatively low cost with large customer groups. Businesses may gather individual customer experience and then formulate custom solutions and develop mutually beneficial relationships [13]. Such approaches enhance the operational excellence of companies' headquarters and provide the ability to develop customer relations [14-19]. The CRM approach aims to provide consumers with better benefits and to build good consumer connections. Throughout fact, it allows monitoring the engagement of the business with potential customers [20].

Nonetheless, several businesses do not have a primary concern in customer relationship management [21]. CRM is concerned primarily with only those customer-focused companies and engaged in building long-term mutually beneficial relationships. Some businesses would like to personalize the client [22-25]. The client is the most important reason for the company's success and is used to develop the objectives and business model of the enterprise [26-31]. CRM is mostly needed in the services industry since it depends heavily on the individual client to pursue an intimacy strategy [32-36]. CRM systems are based on IT software to make this partnership simpler. We help manage consumers effectively across various contact points, evolve in creative systems, learn
individual customers, and provide them with tailor-made solutions. The banking sector is a key component of the services sector [37]. The general theory is a constant battle to gain market share and draw the most clients due to tough competition in this field and the badly separated product of banks [38-45]. Adequate customer relations management in this situation is an important tool to achieve better results, forcing banks to implement the CRM program to help achieve their goals [46-53]. CRM helps identify and convert future customers and helps develop new relationships based on past track records and new customers. CRM software covers a broad range of systems designed to support enterprises in the control of many following business processes: client records, consumer engagement, entry, business information, electronic sales channels, marketing leading contracts, customer support, communications, vendor support, supplier partnerships, awareness of staff, and preparation for a wide range of companies [54]. While CRM software is used most often for handling an arrangement with a corporate partner, CRM software systems often function to monitor business contacts, staff, clients, award winners and sales managers [55-61].

2. Need for the Study

The implementation of a CRM program can impact customer satisfaction and customer information for various reasons [62]. Likewise, the use of the customer satisfaction and customer experience strategy is prone to effects [63-71]. CRM guarantees that its customers come home happy and strengthen their interaction with their consumers, and such activities reinforce the relation between sales representatives and clients. Customer satisfaction has important consequences for the economic performance of banking companies as customer loyalty and user behaviour can be improved, and customer complaints and client defection risks are minimized. Customers are more effectively supported by customer relationship management systems and more reliable data in day-to-day operations. When different problems require fewer meetings with the client, customer satisfaction improves [72-75]. This research aims to examine the effects of CRM in Lebanon and how it helps the company pursue its dream of reaching global customer satisfaction excellence. In Lebanon and in particular Bank XBANK X, a similar study has not yet been completed [76].

3. Purpose of the Study

This paper seeks to determine if introducing the CRM program impacts consumer trust and faith in their banks and increases bank accountability with their business [77-81]. This analysis aims to develop the parameters about the work process for measuring CRM reliability. Measuring business process efficiency is becoming a key issue for the organization to achieve efficient and successful outcomes [82]. If CRM increases banking accountability with its customers, it is an important question for banks regarding customer rights and duties (R&D). Banking openness seeks to provide consumers of all levels of their interactions by way of language consistency, clarity of data concerning the same product/service with simpler and understandable details. Another topic that could shed light on the progress of CRM implementation in improving the partnership with the Bank and that its trust and loyalty is to research consumers’ views about the program, emphasizing their opinions for accurate information on their specifications [83-91].

4. The Concept of Customer Relationship Management (CRM)

Since the early 1920s, the value of customer relationship management has been a known concept. The definition covers several key issues of organizations: fostering excellent customer-market interaction, the value of customer retention, customer buy-out and long-term customer relations. CRM operates on a concept of productive relationships between organizations and consumers. This is the basis for all management and marketing practices [92-97]. CRM is growing rapidly in today's world, as its value is recognized because of the problems facing businesses. Particularly organizations that move from conventional channel setups are extremely important [98]. The popularity of CRM maybe because it applies itself to all aspects of an enterprise, from publicity, distribution, selling, and accounting, from structure to activities concerned. CRM guarantees that all factors important to the success of faithful and successful clients of a company are protected [99]. The best consumers must be sought and the correct products and services provided to them to do so [100]. To be successful, time, expense and contact networks must also be synced according to the CRM system. The many facets of CRM are very important in helping a business better concentrate on its clients [101-105]. The CRM concept is only feasible due to technological advances that have greatly influenced business domains and facilitated contact with consumers by providing an arena where information is available to establish successful consumer management strategies. In many aspects, it has to be said that it is necessary to promote the future development of CRM and its programs. A simple system helps tremendously in developing ties with customers [106-111].
The primary goal of Company Customer Relationship Management (CRM) is to evaluate company experience details and improve business relationships among company clients while eventually increasing customer retention levels [112]. Via CRM, businesses learn about the desires of their clients by collecting customer data and analyzing their communication channels, such as social media, which are used internationally to understand their needs [113-121]. CRM can collect all of its consumers’ details and track and interpret customer interactions throughout its life cycle using its elements, techniques, processes and technology. CRM tools also simplify operations in various fields, including monitoring and research, customer support, marketing and sales [123].

The idea that these foundations increase efficiency and reduce costs associated with customer interactions is significant [124-132]. The foundations also help to increase speed and efficiency in the decision-making process. The consumer management system should provide a conveniently flexible and effective information technology infrastructure to store customer details and information [133-139]. It is also essential for the customer management system to be a comprehensive CRM to communicate directly with customers. It should be remembered that the quality of information it offers is essential to update technologies in the interaction a company establishes with its customers [140]. Management can demonstrate its dedication in different ways. We should take part in activities that demonstrate a strong commitment to applying CRM. However, by promoting the application of CRM, by providing a corporate framework that embraces CRM as an efficient business practice [141-155].

Management determines how everyone in the business views the change within the organization; thus, the corporate executives will be sure if the management will view CRM as a non-volatile approach path for a corporation [156-161]. Management must also realize how important the workforce is to the effectiveness of CRM. Furthermore, if they serve the customer’s needs through the employees, that partnership must be properly managed [162]. In many businesses, workers are often those who persuade a client to purchase a service or product. It is also very important to ensure the team was interested in developing the CRM program instead of forcing this on them as they have extensive knowledge and confidence and therefore can have a positive effect on consumers. Given the importance of CRM for the workplace, the role of an organization’s management is to make sure that they develop policies that will help make the CRM effective [163-170]. They are liable for formulating policies. Corporate managers should also understand and know about CRM as they build strategies that enable the integration of CRM into the performance of the enterprise fully [171]. We are also responsible for promoting the growth of CRM. It also should be necessary to solve the problems to continue to lead the team to the expected goals if problems arise through execution. The workers also have several roles to play when applying CRM. To promote collaboration in understanding and execution to achieve company objectives, it is critical that all facets and approaches are identified and recognized by CRM, the corporate philosophy and the expected ambitions and awareness and information about the value of a strong link between the enterprise and the customers.

The most difficult part of CRM is trying to change the mindset at an organizational level and get the workers through a new culture of connectivity to accept the new ideas of CRM. A partnership arrangement should be formed, a team from various disciplines and positions generated and coordination functions, so that this is achievable through key working frameworks. Both executives from supervisors have to invest in the project to excel in all this. The goals and objectives concerned should now be fully understood on CRM by all workers. You will also have important knowledge of customer-oriented support. A lack of high-level managers’ presence is very important to the success of CRM can be related to the vulnerability, particularly to the fairly costly and time-consuming implementation of a CRM program. In many instances, set sales goals are not achieved, so expenditure overruns in most CRM programs are happening. If a CRM crashes, it is possible to reverse it, ensuring the goals are updated and improved. Objectives for the correct allocation of resources should also be reassessed and prioritized. A CRM approach will not succeed unless the entire organization is fully involved and dedicated. Everyone should have a clear role in the execution. After all, valuable information can be missed because people do not understand their particular role.

6. CRM and Customers

CRM is critical because it provides a company with many communication opportunities and no longer relies on regular data collection surveys because CRM becomes an ongoing process. This can be achieved by purchasing and consuming data and information any time they buy and sell. This is accomplished via buying and consuming actions. CRM also makes an enterprise more competitive. At first, a company may surpass gross margins, but over time consumers become competitive. The company benefits from the acquisition, and this is by promotion. It is also very relevant for the development of sales and market shares because it offers better opportunities for
growth of a customer's business as well as for a growing brand value because of the positive effect it has on consumers, it is also useful to many companies, who continue with their technologies.

7. Customer Satisfaction

There is no doubt of the value of customer satisfaction. Customer retention is much better than new customers. For a business, it is therefore important that a company keeps its consumers. It makes it important to please the consumer in a business. What is the happiness of customers? It is described as a communication terminal to help you know how an organization's products or services meet or exceed the customers' expectations. The product or service can often be defined as satisfying the customer's needs, desires, and wishes. The satisfaction of clients is important because it helps business owners and executives control and develop their organizations. Another advantage is that customer satisfaction is seen as a key differentiator in a competitive market environment, where firms will compete for customers. Consumer information is valuable because of the potential of Kotler to recognize possibilities for process improvement and product advancement and assessment and incentive schemes. It is also important to ensure the survey projects fully concentrate on client-critical issues.

The customer reaction and the measurement of the perceived disparity between the previous impression and the actual performance of the commodity observed after ingestion is them. Accordingly, it usually means that when companies meet customer satisfaction criteria, consumers are not happy if the offered services are worse than anticipated. Customers' satisfaction is also described as an assessment that the interaction with purchase was as good as it should be. Satisfaction is not simply a response but an emotional reaction to interactions of certain products or services, retail outlets or molar behavioural patterns such as the purchaser's behaviour and the market overall. The psychological state, which results in unclear perceptions and customers' previous emotions about a consumer experience, is another concept of customer satisfaction. In other terms, customer satisfaction can be defined as happiness responses that a consumer loves, while dissatisfaction is an unwelcome fulfilment. Any customer experience is subject to a quality evaluation of goods, facilities and processes.

8. Customer Acquisition

Customer acquisition is the first phase in monitoring consumer life cycles, and it applies to modern customers' strategies. As a boss, they also carry in what they do to build a reliable foundation for customers. The purchase usually consists of three important decisions, including the candidates, how contact will be conducted, and their offers. The process of defining, addressing and developing new connections between customers is known as a method. As investment is about to be completed, it is necessary to choose options with which the most important customer can become strategically important. One of the most important steps of Customer Relationship Development is selecting the correct consumer and strategies for figuring out more about the new customers. The condition of a company influences the value of the retention of consumers. In the business acquisition, an existing entity is not as involved as a new one, so it is quite subjective to where an organization stands. Several problems are of interest in the retention of consumers.

For customer acquisition, the current costs in customer purchases in the company's main market must be calculated, and the individual customer segments must be adjusted. Customer acquisition is critical as there is no disputing the value of customers in a business. Both companies concentrate on consumer purchases when a new product is introduced. No new start-ups with anything. It is very important for start-up companies that want to concentrate on acquiring customers as they do on maintaining. The influence of a single customer in a company is overwhelming. A business can only gain more new customers; a failure of one client can have devastating effects on a company. Customer acquisition is always important in the face of natural attrition. Objectives, platforms and deals often form the basis of questions when an investment strategy is queried. If a company has a customer acquisition strategy, knowing the difference distinctly from the maintenance plan. It is important to remember that both proposals have as many similarities as they are different, as they are both funded together.

9. Customer Retention

As previously stated, customer retention is better than losing them. Therefore, it is a significant management problem, especially when a company is exposed to competition by other organizations or the lack of new customers. It is so important that it cannot be overlooked since it is very important for an organization. Customer retention is the foundation for partnership management because of its capacity to deliver superior economies. The phase in which a marketing company plans and activities are targeted at existing customers can be defined as trying to define the customer acquisition. Therefore, it is clear that building long-term customer relationships and
customer satisfaction are important aspects of a company. It would be impossible to focus on profitability if there were no customer satisfaction.

To further recognize how crucial it is to retain clients, companies will realize their businesses' retention dynamics and the financial impact. One of the expected outcomes is that productivity is always reached with every retention of customers. The value of customer retention is evident in CRM. When loyal customers to a business create a long-term relationship with the company, prioritizing its services or products consistently and promoting the services and goods of the enterprise to other interested parties. So long, so you offer a better deal for gods and resources to an entity, consumers will always preference you. Price is important, and it is helpful for your company to have customers understand and see the price. Organizations spend a great deal of time and attention trying to acquire new customers while seeing the advantages while deciding to do their best to keep their now existing customers to ensure their overall loyalty to avoid losing them. Often organizations concentrate where they should not and neglect the basics. Creating long-term customer relationships is more valuable than profits.

10. CRM in Lebanon

Given the uncertainty of Lebanon's economic situation in recent years, several firms have realized the importance of CRM in a competitive market. CRM is being applied significantly among small and medium-sized companies in Lebanon. SMEs in Lebanon are, however, now working in a complex environment with good to weak infrastructure, economic insecurity and sluggish business activity. While the world remains complex and prone to transition, many companies locally and globally are working aggressively against each other in small and large numbers.

11. Methodology

This work is carried out to find the impact and customer satisfaction of the CRM application in the Lebanese banking industry. Bank X is used as a case study to calculate this effect. Customer satisfaction metrics are focused on the factors impacted by the Bank's CRM implementation. Customers selected are Bank X customers for this report. The goals of the analysis, the theories proposed, and the methods and procedures used to conclude the topic being discussed.

12. Research Design

A quantitative research methodology is chosen to address the research question and check the hypotheses. This employs surveys methods to determine the level of happiness of 100 BANK X customers based on the key criteria influenced by CRM implementations, and a questionnaire had been adopted. The key data collected will then be reviewed to indicate the good reception and customers' priorities in applying the BANK X CRM System.

13. Sample Selection

All Bank X customers in Lebanon are liable for this report. The survey consisted of 100 randomly selected Bank X customers from branches in various Lebanese areas, and this survey will reflect the Bank X community as a whole.

14. Dependent and Independent Variables

The equation based is the dependent variable. The independent variables, which reflect potential reasons for variability, are clarified, and their influence on the dependent variable can be exploited. Independent variables are divided into several constructions, namely: efficiency, organizational cohesion, CRM technologies, customer retention and customer acquisition, as well as demographic variables. In this analysis, customer satisfaction is the dependent variable.

15. Data Collection Instrument

Information was obtained electronically, as discussed earlier. Utilizing emails to collect data, a Google Form application is used to distribute the online questionnaire. This groundbreaking approach facilitates the creation of targeted surveys based on preferred parameters, enabling larger viewers to access the data to analyze the results and perceive them efficiently. The 25 questions were uploaded to create the survey, including a small paragraph that describes the intent. The site then creates a connection that enables the survey to be shared through several
social media platforms and quickly sent to Bank X clients. When the respondent receives the connection, they are immediately directed to the survey and initiate the survey. On completion, he taps, and the responses are sent. It illustrates how the researchers allocate the administration of the questionnaire to their respondents and collect the findings for further study. Bank X operates facilities. For study and evaluation of tests, collected data was entered in SPSS.

16. Data Analysis

Information from 100 respondents who answered the questionnaire was compiled. Studies include descriptive statistics, cross taboos, analysis and association studies. The aim is to confirm the assumptions and evaluate the influence of the numerous variables that affect the bank customers' satisfaction.

17. Regression

Regression analysis aims to study the relationship between the dependent and independent variables based on a significance level of 5%. If the significance level is less than 0.05, the null hypotheses will be rejected, and the alternative one will be accepted (Table 1).

Table 1. CRM Factors to Customer Satisfaction

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>Std. Error of the Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.589a</td>
<td>.347</td>
<td>.317</td>
<td>.561</td>
</tr>
</tbody>
</table>

a. Predictors: (Constant), Retention, CRM Technology, Organizational Alignment, Acquisition

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Constant)</td>
<td>.890</td>
<td>.262</td>
<td>3.390</td>
<td>.001</td>
</tr>
<tr>
<td>Organizational Alignment</td>
<td>.352</td>
<td>.105</td>
<td>.325</td>
<td>.001</td>
</tr>
<tr>
<td>Acquisition</td>
<td>.242</td>
<td>.107</td>
<td>.246</td>
<td>.027</td>
</tr>
<tr>
<td>CRM Technology</td>
<td>-.356</td>
<td>.124</td>
<td>-.266</td>
<td>.005</td>
</tr>
<tr>
<td>Retention</td>
<td>.224</td>
<td>.116</td>
<td>.217</td>
<td>.057</td>
</tr>
</tbody>
</table>

a. Dependent Variable: Customer satisfaction

- The regression rule says that alternative hypotheses (H1) will be accepted if the margin of error is less than 5%, whereas null hypotheses would be rejected under this rule.
- Accordingly, and in light of the information presented above, the following conclusion may be drawn:
  - There is a link between customer happiness and corporate alignment (0.001)
  - Customer satisfaction and acquisition have a connection (0.027). CRM technology has a connection to customer satisfaction (0.005)
  - Customer happiness and retention have a connection (0.057). This value is rounded to 0.05, indicating that the null hypothesis should be rejected and the alternative hypothesis should be accepted.

18. Validity and Reliability Analysis

The validity and reliability analysis are conducted to study whether the data are valid or not, and by that, each variable is considered to detect if there is any bias from each variable.

Table 2. Reliability Analysis of Measured Variables

<table>
<thead>
<tr>
<th>Component Matrix</th>
<th>Component 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performance</td>
<td>.765</td>
</tr>
<tr>
<td>Organizational Alignment</td>
<td>.811</td>
</tr>
<tr>
<td>CRM Technology</td>
<td>.803</td>
</tr>
<tr>
<td>Customer Retention</td>
<td>.863</td>
</tr>
<tr>
<td>Customer Acquisition</td>
<td>.868</td>
</tr>
</tbody>
</table>
Referring to the rule of thumb from table 2, it can be concluded that a coefficient higher than 0.7 suggests strong valid and trustworthy data. A coefficient of 0.50 to 0.70 indicates medium valid and reliable data. However, a coefficient of less than 0.50 indicates invalid or unreliable information. The outcomes may be explained as follows using this rule:

With a performance variable of 0.765, the data is trustworthy since it is over the threshold of 0.7.

- A value greater than 0.7 for the organizational alignment variable suggests that the results are trustworthy.
- There is a correlation between the CRM technology variable and a level of 0.803, which implies that the data is trustworthy.
- There is a degree of reliability in the data for customer retention of 0.863, which is higher than the coefficient of 0.7.
- The reliability coefficient of 0.868 for the customer acquisition variable implies that the data is trustworthy.

19. Result

This study shows that CRM strategy and customer loyalty are strongly related to retention. Instead of depending only on its resources, CRM must always be modified to achieve customer satisfaction. In turn, corporate administrators will implement new CRM protocols for the practical usage, contact and documentation of customer data. Such instructions must be combined with specific CRM targets and monitored by the relevant agency. The definition of the CRM company describes the steps to explain concrete results. Therefore, all consumers must provide their personal information to support workers with smooth and efficient processes as clearly as possible. Managers must also establish strategies and consistent design points for the development and maintenance of consumer acquisitions. They should also create a supervisory regulation system that allows them to closely track the achievement of customer association objectives across all customer contact points and strategies.

One of the most significant and necessary aspects that bank employees should do is constantly prepare their clients to develop a strong and lasting relationship. The CRM environment is a major issue and must be tackled for profitability-seeking organizations. The argument is that a company should expend a reasonable amount of money on methods of consumer service to inspire consumers. Yes, a faithful bank client adds to this organization's good reputation. The benefit of CRM is that it documents the client's transaction history recorded in the report, raising the business overhead. Remember that great emphasis should be put on treating customers correctly, as the consumer will quickly switch banks in today's world because of the intense rivalry, which could make the existing Bank fail. Banks must therefore build CRM frameworks and approaches to attract and grow their clients. Such as:

- Creating playground places during the time their parents are completing their transactions.
- Sending birthday messages,
- Provide advanced and occasional rewards, for example, for Easter and Christmas seasons,
- Build a lasting relationship of trust and provide quality services that surpass their expectations.

Quality management is an essential element of today's government so that consumers may feel satisfied with convenience, comfort and security. Accordingly, CRM should be considered an overall organizational strategy, not just a customer relationship management application, so that all employees become customer-oriented. After all, two-way flow is the customer information source. Customers will consequently be allowed to criticize how the organization treats them. A weekly, quarterly or annual customer review report should be able to do this.

20. Conclusion

The main results show that CRM adoption, organizational cohesion, customer satisfaction and profitability in the case of Bank x have a direct relationship. All factors appear to be intertwined greatly since a regression analysis indicates a margin of error below 5%, implying that "CRM implementation at Bank x has a positive effect on customer loyalty and retention", and the non-existent theory is acknowledged. Furthermore, the results align with a literature review of CRM research in various countries that have improved customer satisfaction, engagement and retention with the introduction of CRM programs, adding to the Bank's profitability performance. Research results have shown that CRM continues to impact the company's success as it is seen as a means of keeping
consumers up-to-date and improving performance with its latest products. Findings further show that the Bank introduces a daily contact policy with consumers to keep them up-to-date with new products and services. This is part of the CRM phase, which is targeted at pleasing customers and enhancing the Bank's public image. In addition to the above findings, 81 percent indicated they understood all of the Bank's services, which means that the Bank efficiently and quickly delivers the services to its clients.

21. **Limitations of Study**

During the process of this report, the researcher encountered various shortcomings and hurdles. The time it took the respondents to fill in the questionnaires and get back to me is one of the challenges facing them and cannot be handled and monitored. Work is only targeted at branches of Bank X, and different results can be achieved by extending the same work to various banks. A quantitative rather than a qualitative approach is used because the target audience is only investors rather than workers, so no comprehensive interviews have given further visibility into the CRM effect on the Bank and employees.

22. **Recommendations**

Next, to enhance the current and expected performance quality, a company must perform a CRM audit. Most customers are looking for better management. Various factors are responsible for improving efficiency between workers and customers, such as good relations with the customer, organization and business processes, improvement of human resources capability, policy execution, social obligation, workplace accountability, growth in productivity and many other facets. Implementation of technologies is the fundamental part of CRM. Computer and software programs may allow the convergence of customer data into a single database accessible from various departments. For example, consumer keeping, duration and purchasing process data can be broken down. Customer service is an ideal way to follow clients in the case of Bank X. Brand diversification is necessary and virtually unavoidable. Above all, it must not be the same as the rivals. The best way to achieve that is through an understanding of and fulfillment of consumers’ needs. Instead of simply raising money, banks can invest money in technological developments and reward programs. Customer loyalty is a value-added to the business, which must be paid for the sale of souvenirs and scholarships by supporting consumers in shows and events. This increases the Bank's visibility.

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https://doi.org/10.1007/978-981-16-0942-8_64


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