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Information-Technology-Aided Customer Relationship Management Strategies for Improving Financial Institutions' Business Performance

Joy Kudakwashe Semwayo
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Walden University

College of Management and Human Potential

This is to certify that the doctoral study by

Joy Semwayo

has been found to be complete and satisfactory in all respects,
and that any and all revisions required by
the review committee have been made.

Review Committee
Dr. Matthew Knight, Committee Chairperson, Doctor of Business Administration Faculty

Dr. Ify Diala-Nettles, Committee Member, Doctor of Business Administration Faculty

Chief Academic Officer and Provost
Sue Subocz, Ph.D.

Walden University
2024

Abstract

Information-Technology-Aided Customer Relationship Management Strategies for

Improving Financial Institutions' Business Performance

by

Joy Semwayo

MS, Leicester University, 2019

BS, Midlands State University, 2016

Doctoral Project Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

October 2024

Abstract

The Zimbabwean banking industry has struggled to adopt Information Technology (IT)-enabled customer relationship management (CRM), limiting its ability to effectively manage customer relationships and improve overall performance. Senior banking leaders must understand IT-driven CRM strategies to better retain customers and enhance bank performance. Grounded in functionalism and social control theories, the purpose of this qualitative pragmatic inquiry was to explore IT-aided CRM strategies some senior bank leaders use to improve customer retention and enhance bank performance in Zimbabwe. The participants consisted of six senior leaders from different banks in Zimbabwe who successfully utilized IT-driven CRM strategies to retain customers and enhance bank performance. Data were collected through semistructured interviews and a review of organizational documents. Through thematic analysis three themes emerged: implementing CRM strategies, measuring effectiveness, and overcoming barriers. The key recommendations for banking leaders are to automate all banking operations including CRM, improve personalized services, and make phased investments in CRM technology. The implications for positive social change include the potential to improve financial access, literacy, and inclusion in the local community workforce, customer and employee empowerment, and community engagement through corporate social responsibility activities.

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Dedication

I dedicate this doctoral research project to my son, Darryll Tinashe Mupinyuri. Your support and understanding during this journey were invaluable. I also dedicate this project to the individuals who stood by me emotionally and financially; I thank you for your support. I am forever grateful to my parents, Tennyson and Seviria, and my siblings, Merrymore, Blessmore, Chengetai, and Naboth. I love you forever. May God continue to bless you all.

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I am grateful to Walden University leaders for allowing me to study with them, providing the necessary resources and infrastructure for completing this research, and enriching my intellectual capacity. My heartfelt thanks go to all of the project participants; their quick responses, willingness to participate, and cooperation provided meaning and purpose for this research. This project was possible because of their participation.

Lastly, I am deeply indebted to my family and friends for their unwavering support, patience, and understanding throughout this academic journey. Their love and encouragement have been my strength.

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Section 1: Foundation of the Project

Customer relationship management (CRM) is a method of improving customer performance and loyalty. However, CRM may accrue extra costs from information technology (IT) infrastructure and may not meet business revenue expectations. Therefore, many business leaders question the necessity and relevance of CRM applications, and the current project explored its worth in financial institutions to boost business performance.

Background of the Problem

Customer attrition is a crucial subject in the banking industry and is used to determine whether a banking institution is successful (Shirazi & Mohammadi, 2019). Banking services are generic in Zimbabwe, and CRM may help retain customers. The lack of adoption of IT-aided CRM in the Zimbabwean banking industry can make it challenging to keep customers (Manyanga et al., 2022). Sibanda and Ndhlela (2018) found that CRM practices in Zimbabwe were only 4% effective in retaining clients. The general business problem that prompted me to explore this research was the lack of investment by Zimbabwean commercial banking leaders in IT-aided CRM strategies, as the banking sector continues to experience high customer defection rates and declining profitability.

Business Problem Focus and Project Purpose

The specific business problem was that some senior banking managers lack the IT-aided CRM strategies to retain customers and enhance bank performance. The purpose of this qualitative pragmatic inquiry was to explore IT-aided CRM strategies some senior bank managers use to improve customer retention and enhance bank performance in Zimbabwe. Pragmatic inquiry is a philosophical methodology that prioritizes practical outcomes, usefulness, and the use of experimentation while exploring philosophical inquiries and issues, as opposed to relying on theory (Ramanadhan et al., 2021). I collected data from six senior bank managers from commercial banks in Zimbabwe using semistructured interviews with open-ended questions. The bank websites provided a foundation for access to participants (Reese et al., 2019). Once six potential participants were identified, I accessed the banks' websites to obtain their contact information, including their email addresses and business phone numbers. Then, I contacted them via phone.

I used purposive sampling because I had access to all senior bank managers; therefore, contacting them was not difficult. Zimbabwean banks have bank codes; I picked every third bank according to the alphabetical order. Eligibility requirements for participants included at least 25 years old, a senior manager, and 5 years working experience in the banking industry. Each participant was also required to be employed by a Zimbabwean bank. Participants possessed a diploma or degree. I used the functionalism and social control theories for this project's conceptual framework. Durkheim (1893) developed the view of the functionalism theory in 1893 and identified that modern societies could propagate this theorized phenomenon. The social control theory was developed by Hirschi in 1969, and the fundamental constructs of the social control theory entail the need for social cohesion and social control for society to run smoothly (Hirschi, 1969)

Research Question

What IT-aided CRM strategies do senior bank managers use to improve customer retention and enhance bank performance in Zimbabwe?

Assumptions and Limitations

Assumptions

Assumptions are statements believed to be accurate or plausible (Theofanidis & Fountouki, 2018). I assumed that the interviewees would respond to the interview questions truthfully based on personal experience in their current roles and that they understood CRM systems and their implications on businesses. I also assumed that the selected interviewees would have adequate knowledge as senior bank managers to answer the interview questions.

Limitations

Limitations of a study refer to any possible challenges or weaknesses beyond the researcher's control (Theofanidis & Fountouki, 2018). Limitations are usually closely linked with the selected research design, funding, and statistical model constraints (Theofanidis & Fountouki, 2018). Several limitations and potential limitations to this project were identified. One of the limitations was that data collection may have been a tedious process and may have taken a long time to complete. Second, participants may have needed to be more honest and thorough in their responses, which is a significant weakness when data collection is conducted through semistructured interviews. Participants may also not have had sufficient time to provide detailed answers. Finally, the sample may have been inappropriate for addressing the research problem, and participants may have needed more knowledge to answer the interview questions.

Transition

Section 1 provided a brief explanation of the research topic including the background of the problem, which highlighted the lack of adoption of IT-aided CRM in the Zimbabwean banking industry. The problem and purpose statement were then discussed, followed by the research question. The project limitations and assumptions were also discussed.

Section 2 begins with a review of the professional and academic literature followed by a discussion of the framework. Section 3 includes the ethics and nature of the project. Population, sampling and participants are also discussed followed by data collection activities, interview questions, data organization and analysis techniques, reliability and validity, and a transition and summary leading to Section 4. Section 4 comprises the findings, business contributions and recommendations for professional practice, implications for social change, recommendations for further research, and a conclusion.

Section 2: The Literature Review

A Review of the Professional and Academic Literature

A review of the professional and academic literature is a critical and objective analysis of existing studies to understand a research topic and may assist in answering the research questions (Machi & McEvoy, 2009). The purpose of the current qualitative pragmatic inquiry was to explore IT-aided CRM strategies some senior bank managers use to improve customer retention and enhance bank performance in Zimbabwe. In this literature review, I focused on previous studies, journal articles, books, and other sources relevant to this research project, with approximately 50% of the sources being published since 2019. I used the following databases for the literature: Google Scholar, ProQuest, EBSCOhost, and JSTOR. Some keywords I searched were *CRM information technology in Africa*, *banking industry in the first world*, *CRM strategies*, *IT CRM*, and *IT in financial institutions*. In the literature review, I identified critical arguments and claims in existing studies concerning CRM and IT and also identified gaps in the literature. The literature review is organized into themes to ensure that the fundamental concepts identified are adequately discussed.

Conceptual Framework

Functionalism Theory

I used the functionalism and social control theories for this project's conceptual framework. The functionalism theory postulates that society operates as separate entities but is highly connected (Durkheim, 1893). One entity affects the rest and the entire community (Tandi, 2019). Durkheim (1893) developed this view of the functionalism theory and identified that modern societies could propagate this theorized phenomenon. The functionalism theory's critical attributes are the shared culture and the independent behaviors, attitudes, and interrelated traits that impact that specific community (Free, 2017). The functionalism theory was relevant for the current project because modern societies propagate the occurrence of the theory over traditional communities.

Social Control Theory

The social control theory was developed by Hirschi, and the fundamental constructs of the social control theory entail the need for social cohesion and social control for society to run smoothly. Social cohesion entails the trust community members have for each other based on mutual assistance and common values (Manca, 2014). Social control is the actions residents instill within a society to mitigate delinquent behaviors. The logical connections between the framework presented and the nature of my project included that society operates as separate entities but is highly connected.

Functionalism theory was relevant for this project because modern societies propagate the occurrence of the view over traditional communities. Under the functionalism theory, the CRM tool supports other functional areas within the organization, resulting in increased customer retention, revenue, and profitability (T. A. Nguyen, 2019). I applied the functionalism theory for this project because the managerial body that uses the CRM tool to develop electronic customer relationship management (e-CRM) strategies is a part of the body (organization) whose function is to ensure viability and smooth operation. In Zimbabwe, banks and most organizations have a separate CRM department that provides continuous customer satisfaction.

In this project, I focused on IT-aided CRM, a modern invention that increases the functionalism theory's relevance (Tandi, 2019). The customers, banks, senior managers, regulatory bodies, and other stakeholders in Zimbabwe operate as separate entities. However, each entity's actions impact other entities' prosperity in the Zimbabwean banking industry. Using the functionalism theory helped me understand how IT-aided CRM impacts clients and banking stakeholders and its overall effect on the Zimbabwean banking industry.

The Meaning of CRM

CRM is often explored in management and marketing literature. Understanding the meaning of CRM can provide insights into why it is essential for business organizations to develop CRM strategies. According to Elena (2016), CRM is a business strategy, an indication that business enterprises use CRM to achieve their profit objectives in the business environment. The definition of CRM was relevant to the current project because it offered an understanding of the relationship between CRM and the performance of business organizations. Elena further noted that CRM is centered on fostering and maintaining relationships with the strategic clients of the firm.

An organization is oriented toward meeting the needs and expectations of clients by cultivating strong relationships with them. The notion of the entire organization being oriented toward creating and maintaining solid client relationships suggests that CRM is grounded in organizational culture (Ullah et al., 2020). Only organizations with norms and values that enhance customer experiences can have strong relationships with their clients (Rane et al., 2023). Badwan et al. (2017) agreed with Elena (2016) that CRM is a method and technique that permits an institution to identify, acquire, hold, and nurture worthwhile clients by constructing and retaining long-term relationships.

The definition of CRM presented by Badwan et al. (2017) indicated that business organizations that develop and implement CRM strategies consider managing customer relationships as a critical driver of competitive advantage and business performance in the marketplace. The definition originates from relationship marketing, but in CRM, customer relationships are converted into a practical application. By nurturing profitable customers, business entities can also become more profitable (Bocken & Geradts, 2020).

Business organizations that value CRM believe they can achieve their profitability objectives by maintaining close relationships with their key customers. The notion of managing only the relationships of critical customers is problematic because this means that customers who are not considered highly profitable can be neglected. In the era of social media, even clients who are not highly profitable can cause reputational damage if they are ignored. R. Rahimi and Kozak (2017) argued that there is a need for business organizations to cater to the needs and expectations of a diverse customer base, especially in an increasingly competitive market. The argument indicates that business leaders cannot afford to discriminate against some of their customers because they are not the most profitable.

According to R. Rahimi (2017), CRM is a philosophy and a strategy that describes acquiring, retaining, and partnering with selective customers to create the most beneficial value for the business and the customer. The definition is not the original thought of R. Rahimi, but the author agreed without explaining the meaning of selective customers. What can be deduced from the definition is that organization leaders should invest in managing their relationships with highly profitable customers. This view was also shared by Badwan et al. (2017). However, a business organization would not continue serving a particular market if it was not profitable, indicating that the notion of selective customers means that organization leaders should focus more on their relationships with customers that are considered highly beneficial.

Discriminatory practices toward customers because of their purchasing power can lead to reputational damage for organizations. Reicher and Szeghegyi (2015) alluded to the importance of addressing the concerns of customers in CRM by arguing that the primary goal of CRM is to create and maintain customer loyalty. If senior bank managers used a CRM system to help create and retain customer loyalty, focusing only on selective customers could lead to losing customer loyalty in some market segments.

Reicher and Szeghegyi (2015) provided insights into the challenges that organization leaders face in managing the relationships of all customers. Using CRM involves the construction of personalized and long-term relations, according to Reicher and Szeghegyi, an indication that business organizations must dedicate their time and resources to creating personalized and long-term customer relations. CRM strategies should include returns on investment, meaning that organizations should focus on creating customized relations with the most profitable customers (Swathi, 2020). The notion of selective customers in CRM makes sense when profitability is considered, and using a CRM system is separated from customer service. For instance, through CRM, organizations can develop products that meet the needs and expectations of a specific customer segment. Investing in developing new products for markets that are not highly profitable does not make sense (Business Queensland, 2022), which supports the claim that CRM should focus on selective or the most profitable customer segments.

There is yet to be an agreement on whether CRM should focus only on highly profitable customers. R. Rahimi and Gunlu (2016) disagreed with the claims made by Reicher and Szeghegyi (2015) concerning CRM as a practice that targets selective customers. According to R. Rahimi and Gunlu, CRM entails building a customer-oriented culture by which a strategy is created for acquiring, enhancing the profitability of, and retaining customers that is enabled by an IT application for mutual benefits for both the organization and the customer. The definition shows that technology creates an opportunity for business organizations to develop and maintain personalized relations with all of their customers. Using IT can help reduce the costs and challenges associated with meeting the needs and expectations of an organization's customers. Anshari et al. (2019) agreed with R. Rahimi and Gunlu regarding CRM as a practice that business organizations employ to provide personalized and customized customer services. According to Anshari et al., CRM is a tool and method for managing customer interaction using technological know-how to automate business processes. CRM consists of sales, marketing, and customer service activities.

Business organizations use CRM to identify, attract new clients, nurture them, and retain them long-term. Anshari et al. (2019) indicated that CRM strategies should be consistent with the mission and objectives of the organization, meaning that an organization must develop and implement CRM strategies that include other customers of the firm. R. Rahimi and Gunlu (2016) indicated that technology is crucial in developing and implementing CRM strategies. The development of new technology has enabled business organizations to shift from the view that creating unique and personalized relationships should only target a select customer segment (Lin & Lin, 2023). Firm leaders can use CRM technology to enhance their performance in the marketplace by creating unique and customized relations with all of their customers (Zhang et al., 2020). In the current project, I considered CRM as a business strategy organization senior managers design to meet the needs and expectations of all of their customers.

Reasons Business Organizations Should Engage in CRM

CRM is an essential system that allows organization leaders to effectively communicate with its customers for the mutual benefit of the customers and the business (Kampani & Jhamb, 2020). The need to achieve a competitive advantage over other players in the banking industry is vital in realizing profitability and sustainability (Chaudhary, 2019). Business leaders can achieve profitability and sustainability through engaging in CRM systems. The following factors make it necessary for business organizations, especially financial institutions, to engage in CRM.

Customer Loyalty

Customer loyalty is a vital aspect of CRM that enhances customer relationships and satisfaction (Khan et al., 2020). CRM strategies are often geared toward enhancing customer loyalty, which can benefit the firm in a highly competitive business environment. According to Alam et al. (2021), all of the critical components of CRM, including customer knowledge, customer advocacy, and customer orientation, positively impact client loyalty among financial institutions.

The relationship between customer knowledge and customer loyalty is moderated by consumer trust. The mediating role of consumer trust shows that customers will only be loyal to an organization when their understanding of its products and services leads them to trust those products and services (Nguyen et al., 2013). Alam et al. (2021) used structured questionnaires to survey the customers of commercial banks in Bangladesh. Findings offered essential insights into how CRM by financial institutions can improve the performance of organizations in the sector. However, the study focused on the context of Bangladesh, and given the relationship between culture and consumer behavior, the study's findings may not apply to the Western context. Bhat et al. (2018) drew similar conclusions concerning the relationship between CRM and customer loyalty in the financial sector, but the study context was India. India and Bangladesh have identical values and norms, contributing to the research findings' similarity.

Bhat et al. (2018) agreed with Alam et al. (2021) that components of CRM, such as customer knowledge, can lead to customer loyalty. Bhat et al. also used a survey to examine the responses of 423 customers of a private bank in Jammu and Kashmir. A significant limitation was that the study focused on the views of customers from a single bank. Using a survey instead of interviews hindered Bhat et al. from gaining new insights into how customers perceive CRM and its impact on loyalty. Nevertheless, Bhat et al. demonstrated that customer trust in the knowledge of a particular financial institution influences the extent to which customers remain loyal to the institution.

Mang'unyi et al. (2017) advanced a similar argument as Bhat et al. and Alam et al. (2021) concerning the relationship between CRM and customer loyalty in the financial sector. Mang'unyi et al. focused on the Kenyan banking sector and found that technology plays a crucial role in CRM in the banking sector.

Because of intense rivalry in the industry, organizations are investing in e-CRM to enhance their effectiveness in creating and maintaining personalized and unique customer relations. Mang'unyi et al. (2017) also determined that the nature of the technology used plays a crucial role in deciding how CRM in the banking sector enhances customer loyalty. Using robust and user-friendly systems ensures CRM leads to improved customer loyalty. A significant limitation of Mang'unyi et al.'s study was that it focused only on the Kenyan banking sector, which limited the generalizability of findings to the West.

Mang'unyi et al. (2017) indicated that CRM could lead to customer loyalty in the financial sector. Mang'unyi et al. used surveys to examine the relationship between CRM and customer loyalty. The data collection method limited the ability of Mang'unyi et al. to use research findings to develop new theories and concepts concerning the relationship between CRM and customer loyalty in the financial sector. Customer loyalty can lead to a sustainable competitive advantage in a highly competitive market. The financial sector is typically characterized by intense rivalry; this means that organizations operating in the industry can use CRM to attain a competitive advantage and improve their financial performance in the marketplace.

Innovation

CRM can also be used to drive innovation in the marketplace. Miremadi and Ghanadiof (2021) claimed that financial institutions could use CRM as a competitive strategy not only for enhancing customer loyalty but also for identifying the needs and expectations of customers in terms of product quality and physical environment quality. Miremadi and Ghanadiof used questionnaires to collect responses from 430 bank customers in various cities. Miremadi and Ghanadiof aimed to determine how public and private banks' customers viewed the financial institutions' CRM strategies. The findings indicated an association between CRM and customer satisfaction because of enhanced product quality. Although Miremadi and Ghanadiof did not examine the relationship between CRM and innovation, their study showed that financial institutions that have implemented CRM strategies can identify the needs and expectations of customers and design products and services that enable them to meet those needs and expectations. Banking sectors can engage in innovation that enhances customer satisfaction. A limitation of the method used in the study was that Miremadi and Ghanadiof did not examine the experiences of financial institutions in terms of how CRM has impacted innovation in the institutions.

The data collection method used by Miremadi and Ghanadiof (2021) was suitable for responding to the research problem identified in their study. The authors focused on how CRM impacted customer satisfaction and loyalty, a factor that made it necessary to examine the customers' responses to financial institutions. Popelo et al. (2021) agreed with Miremadi and Ghanadiof that implementing CRM strategies by financial institutions can make organizations more innovative. Popelo et al. examined the relationship between the implementation of CRM strategies and innovation in financial institutions.

Popelo et al. (2021) showed that firms in the financial sector that use technology to engage their customers are more innovative. The authors examined the factors that enhance innovation in some of the world's leading banks and established that the institutions have invested in the latest digital technologies that enable them to have personalized relations with their customers and to identify their needs and expectations. A limitation of the research method employed in this study was that the perspectives and experiences of the managers of these financial institutions were not examined.

Interviewing the managers of the financial institutions would have enabled the study to provide insights into how CRM drives innovation in organizations. Zineldin and Vasicheva (2015) offered a better understanding of how CRM can drive innovation for financial institutions. The authors examined how banks and financial sector organizations use customer-related information to develop products that meet customers' changing needs and expectations. According to Zineldin and Vasicheva, financial institutions traditionally operate in a highly stable environment.

With the deregulation of the financial sector, organizations face stiff competition that makes it crucial to engage with customers and constantly identify their needs and expectations (Owusu et al., 2015). Using a CRM enables financial institutions to obtain relevant knowledge concerning changing customer needs and expectations and thus use the ability to design products and services that meet those needs. However, this project aims to provide new insights into the relationship between CRM and innovation in the financial sector because it reviews the literature instead of using primary data.

The ability to use CRM to drive innovation is mediated by knowledge management. According to Voican (2020), financial institutions can enhance their ability to innovate by investing in data mining to obtain information concerning the needs and expectations of customers. Voican indicated that financial institutions must shift away from the old model of CRM, where personalized and unique relations with customers were only possible when employees interacted personally with specific customers. In the new era of CRM, financial institution senior managers must invest in IT to ensure that they can obtain essential data relating to the needs and expectations of customers. Mosa (2022) argued that through new CRM technologies, financial institution leaders could monitor customers' behavior and decide how to improve their experiences.

CRM can be used to develop business strategies that enhance the performance and growth of the business. Owusu et al. (2015) noted that for financial institutions, CRM could be a means through which innovative product design is attained to improve business performance. Researchers argue that financial institutions can use CRM technologies to monitor customers' consumption patterns and loan repayment behavior to develop loan products that meet customers' needs while reducing default rates (Owusu et al., 2015). Owusu et al. focused on the financial sector in Ghana, a developing economy, indicating that the research findings may not help understand how CRM drives innovation in economic sectors in developed economies.

Jerry and Ayuba (2019) made similar conclusions as Owusu et al. (2015) regarding the relationship between CRM, innovation, and performance in the banking sector. Jerry and Ayuba had a similar limitation of only focusing on the banking sector in Abuja, Nigeria, meaning that the research findings may not provide insights into how banks in developed economies use CRM to drive innovation. Jerry and Ayuba demonstrated that financial institutions could gain a competitive advantage in the marketplace by using CRM to identify customer needs and expectations and to develop innovative products. Their findings are relevant to my project because Jerry and Ayuba provided insights into how CRM strategies can lead to improved business performance. Ultimately, financial institutions that obtain data about their customers' consumption behavior and preferences can innovate to enhance their competitive advantage in the marketplace. The development of innovative products only leads to a competitive edge when the products can meet customers' changing needs and expectations.

Using CRM enhances innovation in the financial sector. Financial institution senior managers can use CRM technologies to develop knowledge of the needs and expectations of customers. Such knowledge can create new products and services that enhance customer satisfaction. Using CRM systems can lead to improved business performance because of innovative products that enhance the competitive advantage of financial institutions in the business environment (Mustikowati et al., 2021). In an industry characterized by intense rivalry, using CRM allows financial institution senior managers to develop unique products that meet customers' expectations and enhance satisfaction.

Customer Satisfaction

The relationship between CRM and customer satisfaction may be evident by examining how CRM contributes to customer loyalty. Customers are only likely to remain loyal to an organization if they are satisfied with the products and services they pay for. The ability of CRM to enhance customer loyalty thus stems from its ability to enhance customer satisfaction. According to P. Kumar et al. (2021), financial institutions should develop CRM strategies to improve customers' experiences and enhance customer satisfaction. P. Kumar et al. examined e-CRM and customer satisfaction using a survey to collect data from the customers of 10 banks in Delhi, India. Five were private institutions, while the other five were public banks. The authors determined that e-CRM can enhance customer satisfaction by ensuring customers have good experiences. Through e-CRM, banking industry senior managers can evaluate the needs and expectations of their customers and implement strategies that meet those expectations and requirements, thereby providing better experiences for the clients (Mosa, 2022). Such experiences result in improved customer satisfaction. P. Kumar et al. further claimed that good customer experiences could be a competitive advantage in the marketplace.

Customers will be loyal to financial institutions that develop products and services that improve their experiences and enhance satisfaction. A limitation of P. Kumar et al.'s (2021) study was that it examined the types of experiences customers consider good experiences in the financial sector. Using a qualitative method would have enabled the authors to identify the types of experiences customers in the financial industry deem good experiences. Hassan et al. (2015) noted that financial institutions could improve the experiences of customers by using CRM to create and manage customer relations and identify customer needs and expectations to develop products and services that satisfy them.

P. Kumar et al. (2021) and Hassan et al. (2015) claimed that financial institutions could use technology to improve the efficacy of their CRM strategies and the ability of CRM practices to enhance the experiences of customers. According to Hassan et al., CRM also involves customer service, meaning that how company employees engage with customers through e-CRM can influence their experiences and, thus, satisfaction levels. Almohaimmeed's (2019) findings aligned with P. Kumar et al. and Hassan et al. that CRM can enhance customer satisfaction and function as a pillar of customer retention.

Almohaimmeed (2019) examined the perspectives of both leaders and employees to gain insights into how CRM impacts customer satisfaction. Their findings indicated that using CRM can improve customer satisfaction and loyalty, and enhance customer profitability, showing that organization leaders can record improved financial performance through effective CRM strategies. Their findings are relevant to my project because they indicated that organization senior managers could achieve improved financial performance because of improved customer profitability from CRM strategies.

Understanding that using CRM can lead to improved customer satisfaction is necessary. Various mediating factors determine how CRM results in improved customer satisfaction. Aldaihani et al. (2019) offered insights into one of these factors by examining how customer empowerment mediates the relationship between CRM and customer satisfaction in the financial sector. Customer empowerment refers to the strategies used to ensure that customers can also decide what the company offers, influencing products and services provided (Aldaihani et al., 2019). The authors focused on CRM in Kuwaiti banks and obtained data from 557 bank customers. Aldaihani et al. determined that bank customers were more likely to be satisfied with the products and services of a bank if they were allowed to make suggestions concerning services and products that should be developed. Using e-CRM enables financial institution senior managers to engage with their customers while allowing customers to voice their opinions and make suggestions concerning the organization's offerings. The authors also determined that social media is a crucial platform through which banks in Kuwait engage their customers, indicating the critical role of IT in CRM in the contemporary business environment.

Aldaihani et al. (2019) argued that customer empowerment ultimately leads to customer satisfaction because the organization leaders consider the needs and expectations of customers and their suggestions and use this information to develop strategies that enhance customer satisfaction. Bhat and Darzi (2016) thought customer empowerment was a critical CRM dimension. They claimed that customer empowerment enhances customer satisfaction and loyalty in the banking sector, resulting in a competitive advantage for financial institutions. According to Bhat and Darzi, and in agreement with the claim made by Aldaihani et al. (2019), financial institutions can use CRM strategies to improve the participation of customers in the development of business strategies and products. Bhat and Darzi noted that bank leaders should devote more resources to establishing CRM systems to gain a competitive advantage in the marketplace.

Bhat and Darzi's (2016) argument implies that financial institution leaders can record improved performance in the marketplace by investing more in systems that enhance their ability to give customers a voice and develop products and services that meet their needs and expectations. While customer empowerment is not the CRM dimension with the most significant positive impact on competitive advantage in the banking sector, it is still a critical CRM dimension for enhancing customer satisfaction. Chatterjee and Kamesh (2020) argued that customer empowerment could improve service quality in banks and, thus, enhance customer satisfaction. Customers will be satisfied not because they were allowed to make suggestions but because they were taken into consideration and used to improve the quality of services in the financial institution.

Chatterjee and Kamesh (2020) further claimed that customer satisfaction resulting from customer empowerment could improve commercials' financial performance. While this claim is relevant to this project, it does not offer a deeper understanding of how CRM, customer satisfaction, and the financial performance of financial institutions are connected since the study did not examine the views and experiences of senior bank managers. Still, their argument showed that financial institutions could improve their financial performance by investing in CRM strategies and enhancing customer satisfaction. Berraies and Hamouda (2018) provided a better understanding of how CRM, through customer empowerment, leads to improved customer satisfaction and financial performance of financial institutions. Berries and Hamouda obtained data from 216 branches of 14 commercial banks in Tunisia. The study findings indicated that customer empowerment leads to improved customer satisfaction, exploratory innovation, and exploitative innovation, which mediate the relationship between CRM and the improved financial performance of financial institutions. The findings demonstrated that financial institutions could use customer empowerment as an aspect of CRM to enhance customer satisfaction and drive innovation to improve the firm's economic performance.

Using CRM enhances customer satisfaction. Dimensions of CRM, such as customer empowerment, play a mediating role in the relationship between CRM and customer satisfaction (Miremadi & Ghanadiof, 2021). Using CRM can enhance customer satisfaction when it enables an organization to identify the needs and preferences of customers and utilize the knowledge gained to develop products and services that satisfy the requirements and preferences of those customers (Riyanto, 2022). Lamb et al. (2022) highlighted that customer empowerment is an essential dimension of CRM in enhancing customer satisfaction. Customers can attain satisfaction when contributing to discussions concerning product development and business strategy.

Customer satisfaction can be enhanced by using CRM to give customers a platform to share their views. The perception by customers that their views and opinions are valid can improve their satisfaction. A more logical relationship between customer empowerment and customer satisfaction is when company leaders engage customers and use the knowledge gained to develop products and services that meet consumers' changing needs and expectations (Haudi et al., 2022). Using CRM benefits business organizations because it can lead to improved customer satisfaction and, thus, enhanced competitive advantage in the business environment.

Improve Effectiveness and Efficiency

Companies in business must be engaged in CRM to reduce costs and effectively achieve faster sales processing. Using CRM, business organization senior managers can stay connected with their loyal customers; as a result, the organization will receive referrals from satisfied customers and hence more sales and profits (Faganel & Constantini, 2020). If organization senior managers adequately implement CRM, there is a high likelihood that the complications that affect the sales teams, management, and administrators will be either eliminated or negligible, thus improving the sales processes, sales growth, and overall growth of the organizations (Suoniemi et al., 2021).

Developing Sustainable Relationships

Organization senior managers must implement CRM techniques to develop and maintain sustainable customer relationships. Mutually beneficial relationships are vital in ensuring that a business becomes successful (AlQershi et al., 2020). Using CRM allows the organization’s employees to interact with the customers using various features (Alt & Reinhold, 2019). There are also features such as the customer help desk service that aims at answering queries and addressing their issues, retention of loyal customers, and feedback forms to assess the satisfaction of the customers, among others.

Targeting the Right Customers

Business leaders engage in CRM to reach out to the right customers. Automation of services enables salespersons to convert the leads into prospects and later into sales

(Specchia, 2022). In situations with no online CRM system, it is not easy to convert these prospects into sales (Itani et al., 2020). This is mainly attributed to the challenge of balancing the time used in generating new leads and converting the prospects to sales. Assigning the leads to the various sales teams at the right time is also challenging (Cosgrave & O'Dwyer, 2020). However, with the help of CRM, the customer targets are usually correct, and the leads are also assigned to the salespersons at the right time.

Management and Streamlining of the Sales Team

A business organization can implement sales force automation software, enabling the workforce to manage efficiently; this is possible through tracking and keeping a record of the service, marketing, and sales teams and the latest updates (Gil-Gomez et al., 2020). Such a setup ensures real-time access to day-to-day activities, leading to the sales teams' high productivity, hence positive returns on the investment. Through the information collected, the company can improve its marketing efforts using the trade intelligence received (Faganel & Constantini, 2020). Therefore, this is essential for business organizations to engage in CRM.

CRM and the Performance of Financial Institutions

The previous discussions offered insights into why financial institutions should develop and implement CRM strategies. However, this research seeks to understand the relationship between CRM and the performance of financial institutions. According to Miremadi and Ghanadiof (2021), financial institution leaders can use CRM as a competitive strategy to improve their performance in the marketplace. Miremadi and Ghanadiof investigated how CRM can be used as a competitive strategy for financial institutions to improve their financial performance. The authors used questionnaires to obtain responses from 430 bank customers in various cities. Their findings indicated that using CRM can influence business strategy by getting customers' views and using the information to improve the quality of the physical environment, products and services, and electronic banking quality.

Using CRM leads to developing business strategies that enhance customer satisfaction and loyalty and increase revenue generation for financial institutions. CRM is a competitive strategy for improving the firm's financial performance because of its association with increased customer satisfaction and loyalty. A limitation of Miremadi and Ghanadiof's (2021) research is that it did not obtain data from financial institutions to determine how CRM strategies had impacted their performance. The conclusions concerning the relationship between CRM and the firm's financial performance were made based on the assumption that customer satisfaction and loyalty are indicators of a business with a competitive edge in the marketplace.

Similar conclusions were made by Kotarba (2016), who argued that CRM strategies could improve the financial performance of financial institutions. According to Kotarba, using CRM can enhance the performance of financial institutions through the management of customer data such as patterns, transactions, and profiles, client lifecycle anticipation and monitoring, customer segmentation and value measurement, customized/personalized and standardized service and products packages, product co-development, and campaign and the management of sales-funnel for prospects and clients to increase efficiency and cross-sell of lead management. Kotarba indicated that CRM is a means through which financial institutions can identify customer needs and preferences and work towards meeting them. Using CRM enables financial institution senior managers to serve their customers better and exploit and create market opportunities to increase revenue (Goundar et al., 2021). Like Miremadi and Ghanadiof (2021), Kotarba also failed to demonstrate how specific companies have achieved improved financial performance from implementing CRM strategies. Kotarba used a literature review as a research design. This approach limited the ability of Kotarba's study to provide new insights concerning the relationship between CRM and the financial performance of financial institutions. Sulaiman (2018) explained the connection between CRM and financial performance in more detail.

Sulaiman (2018) conducted a case study of Eastern Hararghe Commercial Bank of Ethiopia to establish how customer orientation impacts the institution's financial performance. According to Sulaiman, customer orientation of commercial banks occurs through effective CRM. The author determined that financial institution leaders could use modern technology to manage customer relations and improve customer treatment. The use of customer orientation enables financial institutions to meet customers' needs and enhance customer satisfaction, gaining a competitive edge in the marketplace and recording improved financial performance. A significant positive correlation exists between focusing on key clients and business performance, customer-focused financial institution structures, and superior banking technological know-how to enhance client service in financial sectors (Sulaiman, 2018).

However, financial institution senior managers also have to be aware of the cost of customer satisfaction, meaning that to record improved profitability, the organizations' senior managers have to either reduce the cost of doing business or price their products higher and justify those prices through marketing communication. The implication is that financial institution senior managers will only attain improved profitability if they are customer oriented. The institution senior managers have to ensure that the cost of customer satisfaction is recovered to increase revenue generation and profitability. A vital strength of the research conducted by Sulaiman (2018) is that data were obtained from financial institutions and customers through 110 questionnaires provided to both customers and employees. The data collection method enabled the author to provide insights into how customer orientation improves the performance of financial institutions from the perspective of employees and customers. However, Sulaiman did not obtain data on how the performance of the banks had changed over the years concerning their CRM strategies. This factor limits the extent to which the study offers evidence of the direct relationship between CRM and the profitability of financial institutions.

Many studies examined the impact of CRM on the financial performance of financial institutions without investigating how the performance of those institutions changed because of the CRM strategies implemented. Kebede and Tegegne (2018) sought to determine the impact of CRM practices on the performance of commercial banks. The authors focused on commercial banks in Ethiopia and provided questionnaires to customers to respond to survey questions relating to CRM. Kebede and Tegegne examined the impact of CRM dimensions on banks' financial performance, including knowledge management, customer focus, IT-based CRM, and CRM organization. The authors established that all the CRM dimensions considered were statistically significant in shaping the performance of financial institutions. The authors further determined that knowledge management was the most critical dimension in shaping the performance of banks. Their findings reaffirmed what Bhat and Darzi (2016) stated concerning knowledge management as the essential CRM dimension. However, a limitation of Kebede and Tegegne's study is that they did not examine the direct impact of CRM on the performance of financial institutions. Instead, the authors made deductions based on the responses provided by the respondents who were bank customers. An investigation of how the performance of banks had changed because of the implementation of specific CRM strategies would have offered better insights into the connection between CRM and the performance of financial institutions.

A similar limitation is seen in the research method used by Lebdaoui and Chetioui (2020) to examine the relationship between CRM, service quality, and the performance of financial institutions. Lebdaoui and Chetioui used questionnaires to obtain responses from managers in 247 conventional and 141 Islamic banks in Morocco. The questionnaires were designed to examine how service quality mediates the impact of CRM practices on organizational performance. The authors established that service quality determined the extent to which CRM practices impacted the performance of financial institutions. Using CRM contributes to improved organizational performance through improved service quality. Senior bank managers can use CRM to deliver high-quality services and enhance organizational performance. A limitation of Lebdaoui and

Chetioui's study is that it does not show whether CRM practices lead to banks' improved financial performance. The authors assumed that since CRM practices enhance service quality and customer satisfaction, the firm's performance will automatically improve. However, Sulaiman (2018) determined that improving customer satisfaction has cost implications, meaning that no guarantee of improved service quality and customer satisfaction will lead to improved organizational performance.

Given that financial institutions are driven by the need to maximize profits, the performance that should be examined is financial performance. Using CRM should enhance the financial performance of financial institutions. Wongsansukcharoen et al. (2015) attempted to explain this relationship by examining how CRM impacts the performance of banks in B2B contexts. Data for their study were obtained through questionnaires distributed to managers and marketing officers in commercial bank branches in Bangkok, Thailand. The authors established that using CRM does not directly impact the performance of commercial banks. However, using CRM can improve the performance effectiveness of commercial banks through business strategies, such as focus and differentiation. Their findings indicated that bank leaders could use information obtained through CRM practices to develop business strategies that enhance the firm's performance in the marketplace.

There is still a significant knowledge gap concerning the relationship between CRM and the performance of financial institutions (Perez-Vega et al., 2022). While studies like Kebede and Tegegne (2018) explored how CRM can impact the performance of banks, there needs to be more information on what aspects of performance are being referred to. The knowledge gap is mainly caused by the research methods used to investigate the relationship between CRM practices and banks' implementation. Researchers may make deductions based on assumptions concerning the relationship between service quality, customer satisfaction, and business performance.

One assumption is that financial institutions will record improved profitability because of improved service quality and customer satisfaction; however, there is a need to consider the cost of enhancing customer satisfaction (Gao et al., 2019). No guarantee improved customer satisfaction will increase financial institutions' profits. Some studies reviewed showed the potential for financial institutions to improve their financial performance by implementing CRM strategies (P. Kumar & Mokha, 2021). A consistent theme in all the studies reviewed is that CRM plays a critical role in enabling financial institutions to identify the needs of their customers and meet those needs, a factor that underscores the importance of knowledge management as a CRM dimension.

CRM Implementation Strategies

CRM practices determine the ability of CRM as a business strategy to improve the performance of financial institutions. Successful CRM implementation helps business senior managers critically analyze customer interactions and streamline and track leads. A company or business should develop CRM strategies that meet the customers' needs before investing in a new CRM program. Effective communication with customers helps successful CRM implementation. The company should critically identify the target consumers according to the existing corporate mission and business model (Khashab et al., 2022). CRM implementation strategies need contributions from the organization and its stakeholders.

The Important Role of Employees

Employees play an integral role in ensuring the success of CRM strategies. According to Ghalenooie and Sarvestani (2016), implementing CRM strategies may lead to improved organizational performance because many organization leaders focus on the technology element of CRM and the role of employees in ensuring the success of CRM strategies. Ghalenooie and Sarvestani claimed that recognizing the importance of employees in CRM and developing strategies to enhance their participation in CRM can enhance the success of CRM strategies. The authors indicated that while technology is certainly a fundamental element of CRM, improved firm performance because of CRM is only possible with the involvement of employees. Focusing on CRM technology without considering the role of employees in enhancing customer satisfaction would limit the ability of CRM to result in improved firm performance. Ghalenooie and Sarvestani further noted that human factors in CRM in the financial sector are even more critical because of the need to provide high-quality services to customers. With employees dedicated to providing customers with high-quality services, using CRM would improve service quality and customer satisfaction in the financial sector. The partnership between the employees of financial institutions and customers is vital in managing customer relations (Aali et al., 2020). Employees, especially those dealing in sales, engage customers and sell bank products.

Yapanto et al. (2021) determined that how employees interact with customers and attend to the customers' needs shapes customer satisfaction. Employees should focus on creating good partnerships with customers to ensure that the needs and expectations of customers are identified and met. While banks use technology in CRM, employees still play an essential role in interacting and communicating with customers through CRM technologies. Gayathry (2016) agreed with Yapanto et al. that bank employees are crucial in successfully implementing CRM strategies.

According to Gayathry (2016), most bank customers prefer personalized relationships with their banks. Employees are vital in establishing personalized relationships because they can interact with customers and identify and address their unique needs. This argument implies that while CRM technologies can enable banks to create personalized relationships with their customers, customer satisfaction is only likely to be realized when employees engage customers and address their concerns. Technology is essential, but it is unlikely to provide the same personal engagement that employees would provide when engaging with customers. Financial institutions that recognize the critical role of employees in implementing CRM strategies are likely to develop appropriate CRM strategies that lead to improved organizational performance.

Organizational Culture for the Successful Implementation of CRM

Organizational culture is also an essential aspect of CRM strategies. The corporate culture of a firm determines the ability of the firm to successfully implement CRM strategies and improve customer experiences in the long term. According to Pakurár et al. (2019), digitalization in the financial sector has been widely embraced to improve CRM and service quality. Many financial institution senior managers are digitalizing to better serve their customers in an industry characterized by stiff rivalry. However, digitalization is unlikely to result in improved service quality and customer experiences if employees do not collectively work toward supporting the realization of the CRM objectives of the organization.

Pakurár et al. (2019) noted that a collectivist organizational culture moderates the relationship between digital tools implemented to improve service quality and customer satisfaction realized through CRM strategies. The implication is that in an organization where employees collaborate and work towards the realization of organizational goals, CRM practices are likely to result in improved customer satisfaction and firm performance. The authors argued that digitalization strategies geared towards enhancing CRM and service quality should complement an appropriate organizational culture. R. Rahimi (2017) agreed with Pakurár et al. on the importance of corporate culture when implementing CRM by stating that having the proper organizational culture significantly contributes to the success of CRM strategies. R. Rahimi examined organizational culture's effect on implementing CRM strategies. Questionnaires were administered to managers, and the data obtained were subjected to simple linear regression and correlation analysis. R. Rahimi found that the success of CRM projects is predicted by effective cross-functional teams, a teamwork culture, involved and committed employees, support towards change, and information sharing within the organization.

The findings of R. Rahimi (2017) are like the claims made by Pakurár et al. (2019) concerning the importance of a collective culture in implementing CRM projects.

A culture of teamwork is similar to a collaborative culture because employees work together in both organizational cultures to realize the firm's goals. A significant limitation is that R. Rahimi focused on the hotel sector instead of the financial sector. Still, both the hotel and economic sectors are service industries, indicating that the results can provide insights into the importance of organizational culture in implementing CRM projects in financial institutions. Obeidat et al. (2017) offered more insights into the relationship between corporate culture and CRM projects by examining job attitudes and innovation-mediating roles. Obeidat et al. obtained data from managers and experts through questionnaires. They determined that organizational culture could impact the success of CRM projects by influencing employees' attitudes toward their jobs and enhancing innovation. Obeidat et al.'s findings reemphasized employees' critical role in driving the success of CRM projects. Employees' positive attitudes toward their jobs strengthen the success of CRM projects. Organizational culture is at the center of the development of such positive attitudes.

Organizational culture helps ensure that an organization remains consistent in its customer engagement to address their needs and enhance customer satisfaction. According to Lubis et al. (2020), CRM involves the process, people, and technology, an indication that there is a need to create a culture that ensures that the services provided to customers are consistently high quality, given the involvement of employees in CRM. While technology is an integral part of the CRM process, employees still play a significant role in ensuring that the organization creates unique and personalized relationships with customers and that the needs and expectations of customers are met.

Organizational culture shapes how employees participate in the CRM process and advance the CRM objectives of the organization. A limitation of Lubis et al.'s study was that it needs to identify specific types of organizational culture and how they impact the success of CRM projects. However, Jaas (2022) agreed with Lubis et al. on the impact of organizations on the success of CRM programs. According to Jaas, organization leaders in the contemporary business environment constantly implement new technologies to help them address customers' changing needs and expectations. The value orientation of employees, especially in managing customer relationships, determines the ability of organizations to respond effectively to business challenges and record success in the marketplace.

Organizational culture shapes the value orientation of employees. It helps ensure that they support the realization of CRM program goals and the firm's objectives in the marketplace. Jaas (2022) determined that implementing CRM programs is an essential organizational change. The success of such a change can be achieved when employees embrace and support the change. The value orientation of employees drives them to keep the application of modern technologies to improve CRM. At the same time, employee value orientation ensures they can work in a business environment where customer demands are constantly changing. As Bedarkar et al. (2016) noted, organizational culture enhances customer centricity, a key objective of CRM projects. A customer-centric corporate culture motivates an organization and its employees to engage in CRM, enables them to identify customer needs and expectations, and uses the knowledge gained to develop strategies to improve customer satisfaction and loyalty. The appropriate organizational culture will thus ensure that CRM practices are geared towards improving customer satisfaction through need identification.

The right organizational culture will help ensure that every organization member appreciates identifying and meeting customers' needs (Lamrhari et al., 2022). Two critical corporate cultures emerge in this regard: a collectivist organizational culture and a customer-centric organizational culture (Metz et al., 2020). A collectivist organizational culture can enhance the success of CRM projects by encouraging teamwork and helping ensure that every member of the organization is working towards the realization of the firm's goals (Metz et al., 2020). A customer-centric organizational culture ensures that employees work towards meeting the needs and expectations of clients, and CRM is likely to improve customer satisfaction and firm performance.

IT-Aided CRM Strategies

IT-aided CRM strategies in the banking sector can be used to enhance the benefits of CRM in the industry and improve the performance of financial institutions. Social CRM is one of the key IT CRM strategies identified in the existing literature. According to Wongsansukcharoen et al. (2015), social CRM uses social media to manage customer relationships. Wongsansukcharoen et al. focused on commercial bank branches in Bangkok, Thailand. The authors collected primary data through surveys with bank branch managers and marketing officers. They established that social CRM indirectly influences the performance of banks through business strategies. By engaging customers on social media platforms, financial institution leaders can identify their needs and expectations, using the information to develop business strategies that improve the firm's performance.

A significant strength of Wongsansukcharoen et al.'s study was that it obtained information from bank managers and marketing officers; these two groups are likely to know the use of social CRM to develop business strategies. The authors focused on social CRM, meaning they could not identify other IT-aided CRM strategies and only focused on the context of Bangkok, Thailand, meaning that the findings may not be relevant to developing and developed economies.

Al Mashahedi et al. (2021) offered more extensive insights into how social CRM can improve the performance of financial institutions compared to Wongsansukcharoen et al. (2015). According to Al Mashahedi et al., using social CRM can enhance the performance of banks by improving customer service. Social CRM can also help financial institutions engage with customers, identify new business opportunities they can exploit, and gain a competitive edge in the marketplace.

Wongsansukcharoen et al. (2015) and Al Mashahedi et al. (2021) agreed that business strategies mediate the relationship between CRM and the performance of financial institutions. Using social networking sites to engage customers offers financial institutions an opportunity to understand their customers better and develop business strategies that improve customer satisfaction and performance. Similarly, Al-Omoush et al. (2021) examined the drivers of social CRM focused on banking institutions in Jordan to analyze how banks use social CRM. Their research problem was investigated using questionnaires sent to top and middle-level managers. Their research findings showed that social CRM could obtain vital data for developing business strategies that increase the firm's competitive advantage. Social CRM can be used for customer retention and to acquire new customers. Their results indicated that social media could function as an essential platform for managing customer relationships and improving the performance of financial institutions. A limitation of Al-Omoush et al.'s study was that it used structured questionnaires that hindered the research from developing new insights and theories concerning how using IT can manage customer relationships. The authors failed to identify the challenges associated with social CRM because of the data collection method used.

A primary function of social CRM is enhanced customer engagement to collect important customer information that can be used to meet customer needs and identify new business opportunities. As Hendriyani and Raharja (2018) noted, using social media (SM) enables financial institutions to engage more with their customers and build relationships in digital banking. Hendriyani and Raharja used observation and a literature review to collect data on how banks in Indonesia use technology to manage customer relationships. The authors established that financial institutions in Indonesia use technology such as SM, emails, and websites to engage customers and identify their needs. The use of technology enables financial institutions to obtain important information concerning customer needs and preferences. Technology allows financial institution leaders to respond to customer issues faster and more efficiently. A limitation of Hendriyani and Raharja's study was that they did not examine the perspectives of bank managers to establish how e-CRM impacted the performance of the firms and only focused on the context of Indonesia, and thus the findings may not be relevant to other contexts.

Alamsyah and Indraswari (2017) and Hendriyani and Raharja (2018) agreed that the use of social CRM helps understand the needs and expectations of customers thus enhancing customer satisfaction and improving business performance. Alamsyah and Indraswari focused on the banking sector in Indonesia and collected data based on the communication between brands and their customers on SM platforms. The authors established that bank leaders strove to elicit positive sentiments among their customers on SM by addressing their issues promptly and satisfactorily. Alamsyah and Indraswari found that banks view SM platforms as a place for engaging their customers and improving their brand image. They did not examine banks; perspectives to understand how bank leaders develop social CRM strategies and the relationship between the strategy developed and business performance. They did not provide insights into how social CRM strategies impact business performance. Alamsyah and Indraswari showed that the buyer–seller information exchange is a crucial reason financial institutions implement IT-aided CRM strategies. Financial institutions mainly use SM platforms to engage their customers and collect important information that can be used to enhance customer satisfaction. Buyer–seller information exchange also enables banks to obtain information that can be used to develop business strategies and drive firm performance.

Business Problem

This review of the literature provides an understanding of the importance of CRM for financial institutions. CRM strategies can be used to improve customer satisfaction and loyalty and improve business performance. This review indicated that CRM does not directly lead to improved business performance. However, dimensions of CRM can mediate the relationship between CRM and business performance. There is limited literature concerning how financial institutions use IT-aided CRM strategies to improve their performance in the business environment. Owusu et al. (2015) examined how financial institutions use IT-aided CRM; few explore the relationship between specific CRM strategies and business performance. Most existing studies have not examined the perspectives of financial institutions to understand how they use technology in CRM to improve business performance and the benefits and challenges they encounter (Al-Bashayreh et al., 2022; Suoniemi et al., 2021). Most existing studies also focused on Asia, indicating a need to conduct similar studies in other geographies. Specifically, there needs to be more research on how Zimbabwean banks use IT-supported CRM strategies to improve their performance. The identified research problem informs the research question for this project.

Transition

Section 2 included a review of the professional an academic literature and conceptual framework. Section 3 includes discussion on project ethics, nature of the project, population sampling and participants, data collection activities, interview questions, data organization and analysis techniques, and reliability and validity. Section 4 includes presentation of findings, implications for social change, recommendations for further research, and conclusions of the project.

Section 3: Research Project Methodology

In the contemporary digital world, effective CRM strategies assist financial institution leaders in better managing their customers and comprehending their expectations and preferences (Gunawardane, 2022). CRM strategies should provide business leaders with ideal and profitable solutions (Miremadi & Ghanadiof, 2021). In this project, I explored the IT-aided CRM strategies senior bank managers use to improve customer retention and enhance bank performance in Zimbabwe. Section 3 provides the steps that were taken to conduct the study. I discuss the project's purpose, role of the researcher, ethical principles observed, research participants, data collection instruments, data collection and organization techniques, research method and design, data analysis techniques, reliability, and validity.

Project Ethics

The role of a researcher is complex because it includes setting the appropriate atmosphere for the participant, mitigating bias, and understanding and interpreting participant responses; this role has to be performed without preconceived ideas (Collins & Stockton, 2022). As human society and business environments become progressively dynamic, well-administered qualitative research and the related processes are essential in gathering, interpreting, and analyzing data that offers meaningful elucidations of phenomena (Saldana, 2016).

I am employed by one of the banks in Zimbabwe as an account relationship manager and am directly affected by the nonautomated CRM strategies that are currently in place. *The Belmont Report* has three basic principles: respect for persons, which is treating others with respect; beneficence, which is acting for the benefit of others and preventing harm; and justice, which is ensuring fairness (Office for Human Research Protections, 2022). Zimbabwean banks have a code of conduct that supports the Belmont Report principles, and any deviance may lead to disciplinary action including dismissal. Therefore, I ensured that I treated all participants fairly, respectfully, and without harm.

Qualitative research has more ethical, reliability, validity, and generalizability issues compared to the other two research paradigms (Leung, 2015). Ethical concerns are significant in qualitative research because of the process's in-depth characteristics (Mohd Arifin, 2018). There are several ethical guidelines for conducting qualitative research; these ethical guidelines and principles guided my project.

The first ethical principle relates to ethical approval (Waheed et al., 2020). Researchers must submit their proposals to the institutional review board (IRB) before the data collection begins. My project proposal was forwarded to Walden University's IRB for approval to ensure that all professional and ethical standards, institutional policies, and required laws would be followed. The Walden IRB approval number was 07-09-24-1024374.

The second ethical principle encompasses voluntary participation and informed consent (Newman et al., 2021). Informed consent is an underlying code of conduct in qualitative research (Kang & Hwang, 2021). The participant should be fully informed of the project's purpose and the data collection process. Researchers using interviews for data collection must ensure respondents are well-versed regarding the study's nature (Kang & Hwang, 2021). In the current project, I followed the ethical principle of informed consent. I contacted the participants via telephone to inform them of the project's nature and assured them that the study results would be used only for academic purposes. I informed them they could withdraw at any point during the project. Then, the potential participants received an email reiterating the nature of the research and requesting them to confirm their consent if they were willing to participate. The participants were not offered compensation for participating in the project.

The third ethical principle is upholding privacy and confidentiality (Nayak, 2022). In qualitative studies, maintaining respondents' confidentiality while collecting and presenting detailed and exhaustive descriptions of their perspectives presents unique challenges. I protected the selected banking institutions and participants' privacy and confidentiality in this project. The participants were given numbers from P1 to P6 to ensure confidentiality. I ensured that the final manuscript did not contain names or recognizable information about the project's commercial banks and the individuals involved. I employed pseudonyms to mask the banks' identities and maintain confidentiality for the banking institutions. The data obtained will be stored for 5 years to safeguard the participants' rights. The interview recordings and informed consent forms will be held in a tamper-proof storage cabinet or a password-protected flash disk. Five years after the project's completion, I will permanently erase and destroy all transcribed data, interview recordings, and consent forms.

Beneficence refers to ethical behavior that supports acting in manners that benefit others while fostering welfare and safety (Mohd Arifin, 2018). In upholding beneficence, I protected all participants in the project from harmful outcomes that might disrupt them during their engagement in the project. To ensure that the ethical protection of participants was adequate, I clearly explained the procedure for withdrawing from the project by informing me via email of their request to withdraw. I explained the measures used to protect the companies' and participants' identities. I used pseudonyms for participants (P1, P2, P3, P4, P5, and P6) and banks (B1, B2, B3, B4, B5, and B6) to mask their identities and to ensure confidentiality for the participants and the banking institutions. The obtained data will be securely stored for 5 years to safeguard the participant's rights. After the project's completion, I will permanently erase and destroy all electronic and hard copy data.

Nature of the Project

I employed a qualitative approach to explore IT-enhanced CRM strategies in Zimbabwean banks. Almohaimmeed (2019) indicated that a qualitative study could capture key informants' opinions and perspectives. According to Mohajan (2018), researchers use the qualitative method to comprehensively and holistically analyze events. Researchers are less constrained if they use qualitative methodology to explore new ideas that emerge during the data collection procedure (Alase, 2017). Given that I sought to investigate participants' perspectives on the research question, a qualitative approach was appropriate because it would provide detailed descriptions of a complex phenomenon and illuminate the views of individuals with varying levels of investment and involvement in a situation.

I used a pragmatic inquiry design for this project because I was interested in learning about and gaining insight into the interviewees' experiences. Strong and trustworthy evidence can often be obtained using a pragmatic inquiry design (Rashid et al., 2019). By employing a pragmatic inquiry design, I had access to a wide variety of evidence to conduct triangulation and corroboration, making it easier to identify areas of convergence and pursue them further. The pragmatic inquiry design was suitable for this investigation because it allowed for the collection of open-ended responses from participants, who could elaborate on their experiences and feelings regarding the research topic and share intimate details about their lives. Using the pragmatic inquiry design also allowed for the collection of data from multiple sources; collecting data from leaders of more than one organization provided multiple perspectives on the topic and richer data.

Population, Sampling, and Participants

I employed purposive sampling to select six senior managers from six of the 19 Zimbabwean commercial banks. Using purposive sampling enables a researcher to exercise expert judgment to ensure representativeness on a definite dimension (Baltes & Ralph, 2022). The sampling technique allowed me to explore accessible, information-rich cases from Zimbabwean commercial banks. Palinkas et al. (2013) identified seven principles for choosing the ideal sampling strategy: an efficient schema, transferable conclusions, a feasible sampling plan, ethical sampling, capacity for inferences, sufficient data, and an alignment with a conceptual framework.

The current project's participant selection criteria were constrained to homogenous participants with experience in IT-aided CRM strategies and expertise in the Zimbabwean commercial banking sector. The sample selection relied on the participants' exposure to IT-aided CRM strategies or experience supervising CRM activities in a

Zimbabwean commercial bank. The participants were required to have been directly engaged in at least one CRM strategy, reported its results, and witnessed its outcomes.

Dworkin (2012) identified the number of respondents needed to realize data saturation in qualitative research is five to 50 participants. The findings in Dworkin's study justified the selection of six respondents for the current project. Similarly, Gentles et al. (2015) endorsed the reliance on four to 10 cases because fewer than four cases may not sufficiently encapsulate the phenomenon, whereas more than 10 may be problematic to process. For the current project, recruitment of six participants allowed for a deep inquiry into the banks' IT-aided CRM strategies. I conducted the interviews face-to-face and via Zoom, depending on the participant's preference. If I had failed to reach data saturation after the preliminary interviews, I would have recruited more participants and continued gathering data until data saturation was realized.

In this project, I targeted senior bank managers of commercial banks in Zimbabwe. I purposively selected six senior bank managers to form the research sample. Purposive sampling, also called subjective, selective, or judgmental selection, entails a collection of sampling approaches that depend on the investigator's judgment in selecting the sample units to be examined (Sharma, 2017). Purposive sampling is better for matching the research sample to the research objectives and boosting the trustworthiness of the results (S. Campbell et al., 2020).

The current project participants' eligibility criteria comprised senior bank managers from Zimbabwean commercial banks who knew CRM strategies within their banks. Participants were also required to have been with the banks for at least 1 year to ensure adequate knowledge of their financial performance and CRM strategies. The project's participants included six senior managers with over 1 year of experience in a commercial bank in Zimbabwe using IT-aided CRM strategies.

Once a researcher gains access to participants, the researcher must foster a working relationship with the respondents (Lee et al., 2022). Rapport building is especially important when using semistructured interviews because qualitative interviews rely on the participants' communication of their beliefs, perceptions, attitudes, and personal experiences linked to the topic of interest (DeJonckheere & Vaughn, 2019). Dianiska et al. (2021) identified three effective rapport-building behaviors: self-verification, common ground, and self-disclosure. I focused on the abovementioned three strategies for building rapport with the participants in the current project. I offered the participants feedback that confirmed their self-concept, found similarities between myself and the participants, and revealed some information about myself to build rapport with the interviewees.

Data Collection Activities

I was the primary data collection instrument in this project. Semistructured in-depth interviews, in which the researcher and the subject have a conversation, are the most common type of qualitative data collection (DeJonckheere & Vaughn, 2019). The interviews in the current project were structured in an open-ended manner and augmented with probes, comments, and questions. I explored the experiences and opinions of the senior managers; therefore, this technique was appropriate.

I used an interview protocol during the interviews to reduce bias and ensure that I do not miss anything during the interview. Bias is primarily understood as influencing results in research (Galdas, 2017). As stressed by Hunter and Hillman (2019), an interview protocol helps boost nonverbal and verbal communication during interviews to enhance the quality of collected data while offering a positive interviewing experience for the respondents. The interview protocol (see Appendix A) specified the procedure followed in the data collection exercise. Using an interview protocol helps with being organized and ensures that all steps in the interview process are done consistently during all of the interviews (Jacob & Furgerson, 2015). Using an interview protocol helps with practicing for the discussion and helps collect helpful information (Brinkmann, 2023). I used an interview protocol to help me with systematic data collection, consistency between sessions, standardization of the interview process, clarity and focus on project objectives, adherence to ethical requirements, and ease of data processing. I audio recorded and transcribed the interviews and set aside 15 minutes for any further queries, clarifications, or discussions.

I conducted the interviews face-to-face and via Zoom videoconferencing, depending on the interviewee's preference. I did not have to go to the participants to conduct the interviews unless an interviewee requested a face-to-face interview. To protect participant confidentiality, I ensured that the interview was exclusively audio recorded. Furthermore, when conducting interviews, I conveyed this policy to participants to maintain the highest level of confidentiality and respect for their privacy. I used a backup audio recording device in case the primary recording device malfunctioned. I followed Whiting's (2008) five-step interview procedure comprising rapport building, apprehension phase, exploration, cooperation, and participation. McGrath et al. (2018) stated the significance of creating comfortable interactions and building rapport in advance and during the interview. Using a primary and backup audio recorder allowed me to ease the participants' apprehensiveness and reassure them that I would not misquote any of their responses. To maintain confidentiality, I cross-referenced each audio recording and matched it with the corresponding interviewee's pseudonym.

I did not use observations, focus groups, or experiments because I wanted the interviewees to be comfortable and their responses confidential. Focus groups would have removed the confidentiality goal, and responses may have been biased because the interviewees work in competing institutions. The participants may have been afraid of being judged. Although surveys are self-paced, the answers are limited, and the self-paced technique can be a disadvantage if time is of the essence. The sample selected in the current project was small, and the interview approach was not time-consuming; surveys usually work when the sample population is large. Using structured questionnaires and other standardized procedures for data collection can allow for a different degree of adaptability and open-ended exploration of experiences feasible with semistructured interviews (Dursun, 2023).

I used NVivo to document the interview audit trail. Besides documenting the research process, I maintained ample notes of participant contact methods and contact records. Each interview lasted approximately 35 minutes to fit the respondents' schedules. In addition to transcribing audio recordings on my own, I also employed member checking to enhance the reliability and validity of my research. Member checking, also known as respondent validation, is a process in which the researcher shares their interpretations of the participants' responses to the interview questions with the participants and solicits their feedback to ensure that the researcher's interpretations accurately reflect their perspectives (Birt et al., 2016).

Interview Questions

1. What key strategies do you use to strengthen customer relationships?
2. What are your key strategies for using IT-aided CRM in your operations?
3. How do you measure the effectiveness of your critical IT-aided CRM strategies?
4. What barriers have you encountered in implementing your critical IT-aided CRM strategies?
5. What key strategies have you used to overcome barriers to implementing your key IT-aided CRM strategies?
6. What other information can you share regarding your experience using IT-aided CRM in your operations?

Data Organization and Analysis Techniques

I used NVivo to collect data obtained from the audio recorders. Using NVivo provides an effective qualitative data reporting, querying, and managing tool (Trigueros-Cervantes et al., 2017). Firstly, I transcribed and imported the data into the NVivo software. As Ricard et al. (2022) suggested, open coding of the data followed the transcripts' importation. I read through the interview transcripts during open coding and note a general theme or succinct conceptual *code* to indicate the respondent's discussion. Besides coding, I also used NVivo in data comparison and assimilation processes. The project assimilated the obtained data into construct-themed codes. Similar phrases and words were then collated into nodes.

I stored the coded information and all the information from secondary and primary sources in a project file. As Walden University requires, hard and electronic copies of the obtained data will be kept in a protected location for at least 5 years. To ensure further confidentiality, the NVivo file will be password protected. After 5 years, I will permanently destroy the hardcopy and softcopy files containing the research data.

The data analysis process began with coding interview transcripts and looking for common categories, themes, and patterns per the research question. Data analysis denotes conducting specific evaluations and computations to extricate pertinent information from data (Ibrahim, 2012). I analyzed the gathered data methodically. Firstly, codes were applied to the respondents' open-ended answers to disclose themes and synthesize the data. I decided what the analytical unit would be. After that, I chose which themes to study based on the coding of the transcribed data and the handwritten notes. Following that, I analyzed the data using the themes. I organized the remarks into broad categories and more specific subgroups.

I employed Buchanan's (2013) data analysis process. This process entails data compiling, disassembling, reassembling, interpreting meanings, and concluding. As Buchanan outlined, the data analysis process is a systematic approach to analyzing and interpreting data in a qualitative study. I followed Buchanan's strategy, which is divided into the following five steps:

1. Data compiling: I gathered all the data from the interviews, including interview transcripts and audio recordings, and organize them logically and systematically.
2. Data disassembling: I broke down the data into smaller and more manageable chunks, such as individual sentences, phrases, and words. This allowed me to identify and extract meaningful information from the data.
3. Data reassembling: I reassembled the data by grouping similar information together and creating categories and themes. This allowed me to see patterns and connections in the data that may not have been immediately apparent.
4. Data interpreting meanings: I interpreted the meaning of the data by examining the relationships between the different themes and categories. I also considered the context in which the data was collected and the research question to understand the significance of the findings.
5. Data conclusion: I concluded the data and develop a comprehensive understanding of the research question. I also considered the implications of the findings and how they relate to the existing literature in the field.

Secondly, after transcribing the interview notes and loading them into NVivo, I employed the NVivo query function to draw emerging themes from the obtained nodes. The emerging themes consisted of contextual information relating to the research topic. Using NVivo aided in detecting emerging issues and common themes from the interview data. The process of using NVivo for data analysis can be broken down into several steps, which are as follows:

1. Data import: Firstly, I imported the interview transcripts into NVivo by using the built-in import function. This allowed me to organize and store the data in a single location, making it easier to access and analyze.
2. Data coding: Once the data are imported, I began coding the data by highlighting and labeling relevant text sections with descriptive codes. This allowed me to identify data patterns and themes and organize them into meaningful categories.
3. Data querying: After the data were coded, I used the NVivo query function to explore the coded data and extract meaningful insights. I used the query function to identify patterns and themes in the data, such as common words, phrases, or concepts. This allowed me to identify and extract relevant information specific to my research question.
4. Data visualizing: I used the visualizing functions of NVivo to create charts, graphs, and diagrams that helped me to understand the data better and identify patterns and connections. This allowed me to see the data differently, making it easier to identify key themes and insights.
5. Data interpreting: After identifying the themes and patterns in the data, I interpreted the data by exploring the relationships between the different themes and categories. I also considered the context in which the data was

collected and the research question to understand the significance of the findings.

Reliability and Validity

Reliability

Study reliability is often predicted by how research is conducted; that is, reliability is a measure of how often the results of a study can be repeated or replicated (Carroll, 2022). Therefore, mitigating research bias is a significant step toward achieving research reliability and validity. In this project, I implemented multiple measures to mitigate bias. First, I utilized purposive sampling to match the project sample to ensure I achieved the project's purpose and enhance the trustworthiness of the data and results. As documented by Creswell (2013), using semistructured interviews in qualitative studies provides sufficient and appropriate data to comprehensively explore a phenomenon under study in its natural setting.

I used semistructured interviews to collect senior bank managers' responses regarding IT-aided CRM strategies in Zimbabwean commercial banks to strengthen customer relationships, effectiveness, and related challenges. The analysis of project participants' responses provided reliable and valid results that may be transferable to other settings. I enhanced the dependability of the interview data through the member-checking approach. The member-checking technique is vital in assessing the reliability and truthfulness of the research data and results (Creswell, 2013). Member checking is a qualitative technique that researchers use to allow participants to review my interpretations of their interview responses to enhance the accuracy of the data collected.

I used methodological triangulation to enhance the reliability of interview data gathered during interview sessions. I collected data using two methods: interviews and reviews of publicly available documents. By utilizing interviews and document reviews, I triangulated data, cross-validated findings, and ensured a comprehensive understanding of the subject matter. This approach helped ensure that the interviews used to gather data in the project are reliable and collect data that addressed the research question. Triangulation is a strategy used to increase the validity and reliability of research data (Moon, 2019). Triangulation involves combining multiple methods or approaches to gain a more comprehensive understanding of the research topic (Dawadi et al., 2021). Methodological triangulation can include data collection methods (e.g., surveys, interviews, observations, etc.) and data analysis techniques (e.g., quantitative, qualitative, and mixed methods; R. Campbell et al., 2020).

There are four types of triangulation: data triangulation, investigator triangulation, theory triangulation, and methodological triangulation (Donkoh, 2023). Methodological triangulation involves collecting data from multiple sources, such as interviews, surveys, and observations (Hodeib, 2021); this allows researchers to cross-check the validity of the data and look for patterns or discrepancies that may be present in the data. Methodological triangulation can help to reduce researcher bias and ensure that the data collected is reliable and valid (Johnson et al., 2020). I used methodological triangulation.

Validity

Validity refers to the extent to which instruments a researcher uses appropriately measure what they are designed to measure and perform all roles they are intended to accomplish (Ihantola & Kihn, 2011). The researcher can demonstrate the validity of the research through credibility, confirmability, data saturation, and transferability (Ihantola & Kihn, 2011; Yin, 2018). I thoroughly questioned and followed up until no new information was added to the existing data. I conducted member checking with each participant. After summarizing my interpretations of the participants' responses to the interview questions, I sent the summarized documents to the interviewees for confirmation of the accuracy of the captured interview.

The study's credibility refers to how well the study data echoes the respondents' responses and views and addresses the research question (Yin, 2018). Using appropriate data collection methods enhances research credibility as the data collection process is exceptionally consequential to the study's credibility (Fusch & Ness, 2015). I strengthened the credibility of the findings by using semistructured interviews as a data collection tool and by methodically analyzing the gathered data. Through member checking, I requested research participants review my interpretations of their responses to the interview questions to ascertain that my interpretations accurately represent their views and thoughts during the interview sessions.

Transferability is the degree to which qualitative study results can be transferred to other settings (Creswell & Poth, 2018; Fusch & Ness, 2015). According to recommendations by Creswell (2013), investigators need to provide adequate information on their research so that other scholars can determine the study result's transferability. To enhance transferability, I comprehensively analyzed the background information related to my findings, used multiple sources, acknowledged any assumptions and limitations in my project, compared my findings with previous research, explored alternative explanations, and proposed potential areas for future research. Confirmability is another measure of a study's validity. Confirmability refers to the degree to which the investigator can show the study findings as an accurate replication of the study participants' viewpoints and experiences (Fusch & Ness, 2015). I enhanced confirmability by allowing participants to review my interpretations of their interview responses using member checking.

Data saturation is employed to enhance the dependability of data by performing several interviews with participants until no novel data are produced (Fusch & Ness, 2015). I exhausted follow up questions and allowed the participants to answer the questions freely until no new data emerged. Data saturation ensures the comprehensive inclusion of all views and experiences during data analysis; at this point, further coding is no longer possible (S. Rahimi & Khatooni, 2024).

Transition and Summary

Section 3 included a description of the project methodology, project ethics, nature of the project, population sampling and participants, data collection activities, interview questions, data organization and analysis techniques, and reliability and validity. Section 4 includes presentation of findings, implications for social change, recommendations for further research, reflections, and conclusions of the project.

Section 4: Findings and Conclusions

The purpose of this qualitative pragmatic inquiry was to explore IT-aided CRM strategies some senior bank managers use to improve customer retention and enhance bank performance in Zimbabwe. Section 4 includes a presentation of the findings, business contributions and recommendations for professional practice, implications for social change, and recommendations for further research. The following themes were identified: implementing customer relationship strategies, measuring effectiveness, and overcoming barriers.

Presentation of the Findings

The purpose of this qualitative pragmatic inquiry was to explore IT-aided CRM strategies some senior bank managers use to improve customer retention and enhance bank performance in Zimbabwe. The research question of the project was the following: What IT-aided CRM strategies do senior bank managers use to improve customer retention and enhance bank performance in Zimbabwe? The data analyzed for study were obtained from qualitative interviews with six senior bank managers working for Zimbabwean banks. I also reviewed the company profile documents on their websites, which detailed the banks' policies and progress, to better understand and confirm the participants' responses. The interviews were conducted via Zoom or face-to-face. I sent the participants an invitation and consent form before the interview. The interviews lasted an average of 35 minutes. The data were analyzed using Braun and Clarke's (2006) thematic analysis method, which focuses on identifying, analyzing, and reporting patterns (themes) in the data (Byrne, 2021); the data were coded and analyzed using NVivo to uncover these patterns. The thematic analysis process involved six stages: familiarization with the data, code formulation, theme generation, theme review, defining and naming themes, and report formation (see Braun & Clarke, 2006). To maintain confidentiality, I assigned participant codes (P1 to P6) and bank codes (B1 to B6). I conducted member checking by sending each participant a summary of my interpretations of their interview responses for verification. Member checking is vital in assessing the reliability and truthfulness of the research data and results (Creswell, 2013). Table 1 shows the themes and number of mentions in the interviews.

Table 1

Themes

Major theme	Frequency
Implementing customer relationship strategies	68
Measuring effectiveness	25
Overcoming barriers	26

Theme 1: Implementing Customer Relationship Strategies

The following subthemes were identified from the interviews: customer education, customer feedback, loyalty programs, personalized service, proactive communication, analytics, automation, data integration, and omnichannel integration. Customer education enables customers to make knowledgeable decisions. Constantly encouraging customer feedback is crucial for ongoing development, and loyalty programs, which offer rewards for returning customers, contribute to developing long-lasting connections. Personalized service caters to each person’s needs, thereby enhancing customer satisfaction and proactive communication.

Automation increases productivity without sacrificing the human touch; while omnichannel integration allows uniform interactions across all customer touchpoints, cross-platform data integration helps to enhance and significantly improve a smooth experience (Lai et al., 2023). IT-aided CRM systems play a crucial role for banks by enabling efficient data integration, automation, analytics, and seamless omnichannel integration, all essential for enhancing customer relationship management and delivering personalized services (Rane et al., 2023). CRM technologies may empower bank leaders to understand better and respond to customer needs in real time, improving overall customer satisfaction and operational efficiency. Table 2 shows the subthemes, number of mentions, and number of participants who mentioned the subtheme.

Table 2

Theme 1: Implementing Customer Relationship Strategies

Subtheme	Number of sources	Frequency
Customer education	1	1
Customer feedback	6	10
Loyalty programs	5	5
Personalized service	6	16
Proactive communication	5	6
Analytics	4	8
Automation	6	13
Data integration	5	5
Omnichannel integration	4	4

Customer Education

Offering financial education services is another measure to strengthen client relations; these education programs primarily aim to inform customers about different or various financial goods and services they can access (Neacșu et al., 2023). Once the necessary information is provided to the customers, the banks can boost the customer's general financial status and overall trust. P2 from bank B2 highlighted how the firm uses financial literacy as one of the strategic ways of approaching customers; these programs include personal finance, money saving, investing, and learning to handle and avoid financial troubles. The dissemination of educational materials gives B2's customers better financial knowledge and helps them make better operational financial decisions.

Customer education programs have a secondary function of providing the bank with a way of adding value to the customer's initial interactions, allowing the bank to demonstrate its knowledge of the financial sector. With detailed information and financial advice offered, it becomes possible to classify banks as financial advisors. P6 from bank B6 stated that through disseminating financial literacy, they had been positioned as a bank concerned for its clients.

Customer education programs promote customer empowerment (S. Mishra et al., 2021). Acquiring financial knowledge and products increases customer loyalty in dealing with a bank and conducting financial transactions; these steps result in changes that increase customer confidence in the service they receive, thereby increasing their satisfaction and loyalty. P4 acknowledged that customers who engage in their financial literacy sessions are more capable of efficiently using the bank's products and services.

The content delivery of the financial literacy programs can be face-to-face, online via webinars, or in the form of information brochures. Banks have adopted diverse formats to address a large number of people according to their ability to learn. For instance, bank B1 has provided online and offline-based information that customers can access anytime they wish to acquire it.

Customer Feedback

Incorporation of customer feedback is a crucial approach that forms part of the CRM techniques used by banks. Primary data collection methods such as questionnaires, interviews, and group discussions, which involve direct contact with consumers, aid in the identification of the consumers' needs and wants. In this case, the feedback is designed to enhance specific services the banks offer and to manage any customer concerns.

P3 acknowledged the necessity of incorporating feedback in fine-tuning their services, stating that questionnaires are distributed among the customers to obtain their views on banking service delivery, product, and satisfaction. The outcomes of the operations from this feedback data are used to determine measures that require adjustment or execution to improve the consumer experience. Bank leaders use other types of data collection, such as reports containing information received through direct interactions. Bank employees, especially in their call center departments, should be ready to hear what customers say during the conversation. Real-time feedback is essential in ensuring that complications are dealt with as they build up and modifications are made to services (Negassa & Japee, 2023). P4 noted that in-branch personal interactions with customers have assisted them in quickly noticing services that need to be addressed by clients.

Customer feedback is also helpful to a bank in formulating and creating new products and services. By knowing the needs and desires of the customer, banks can develop products that cater to the aspects that the customers consider essential; this creates customer satisfaction requirements, resulting in customer loyalty to the developed products. For example, bank B2 incorporates consumers' feedback in developing choice-making programs about financial matters.

Using customer feedback in CRM strategies also entails setting up feedback mechanisms; this implies reporting to customers from time to time on the actions taken due to their feedback. In elaborating on their responses regarding the fourth interview question, P6 (a respondent from B6) noted that they alert clients on changes to services that are made in response to feedback. Focusing on the fact that each customer's opinion is considered necessary by the bank, it is possible to enhance the loyalty of consumers.

Loyalty Programs

Reward programs are a sound management plan that can be used to incentivize clients to make more purchases. Reward programs may include promotional bonuses (i.e., giving the customers rebates or free cash, giving selected customers special offers that act as an incentive to frequent the bank). Clients will be loyal to the banks, and in the long run strong bonds will be formed between a customer and a specific bank.

P2 focused on improving customer relations by launching loyalty programs. Such programs are intended to offer extra services for the customers to give them a feeling that they are special guests of the company. For instance, B2 provides a lower interest rate on loans and a higher interest rate on deposits to its loyal customers to make them constantly seek its services.

Loyalty programs help generate crucial customer data and purchasing habits (Meyer-Waarden et al., 2023). The trends in the frequency of customers using loyalty programs allow banks to identify customers' preferences and spending behavior. Using these data, banks can personalize services and offers much better, thereby improving the customer experience. P4 explained that the data collected for the loyalty program assists in creating unique marketing strategies that appeal to the most loyal clients. Furthermore, loyalty programs can assist in building a loyal community among the buying public. For their loyalty program, B4 introduces events and privileges solely for their members, creating a unique feeling. Business-to-consumer loyalty programs create customer relations within a community and make the shoppers stick to a particular brand. P5 noted that the loyalty program members of B5 actively engage in financial education workshops and business networks, which are deemed to improve banking experience.

Personalized Service

Financial services providers in Zimbabwe have adopted the strategy of personal communication and customer solutions as critical components of customer relations. For example, P3 stated they "focus on understanding and anticipating customer needs through regular feedback mechanisms and surveys." Personalized service encompasses going beyond simply gathering opinions by assessing them in a way that delivers services tailored to the needs of different consumers. Once personalized service is done right, it lets the customers feel valued, making the customer return for more service and products (Rane et al., 2023).

Personalized services are not limited to the provisions of customer relations services; they apply to all customer exchanges, including goods and services, channels of communication, and brand references (Pappas et al., 2023). Through data analysis, a bank can better understand its client base and, in turn, be able to meet its needs (Al-Dmour et al., 2021). For instance, through extensive data analysis, bank B5 has adopted lucrative analytics, which assists in the development of such products as well as services that would suit Zimbabwean customers. P5 asserted, “Our CRM system utilizes advanced analytics to identify patterns and trends in customer behavior, which helps us in making informed decisions and personalizing our services.” Not only does this approach provide solutions to customers’ requirements, but the solutions also fit future needs, adding value to the customers’ experience.

Personal services help create the uniqueness of financial institutions within the marketplace rivalry (Davis-Adesegha, 2024). In the context of Zimbabwe, the era in which banking technology has the potential of rapidly evolving, personalized services are a sustaining strategy. The most effective institutions with personalization can brand themselves as institutions that respond to their consumers’ needs, attracting more consumers to do business with them. P2 stated, “Company personnel have developed niche financial products and continual communication techniques, which has increased customer satisfaction.”

Offering products and services also requires regular staff training and development of materials that must be delivered to the clients. P3 also emphasized human resource development to ensure that employees are provided with the required skills to meet customers' needs for personalized service delivery by banks. Training comprises education on how to use CRM systems, data skills, and interpersonal communication methods. Through training, banks may enhance service quality because they are provided by well-trained employees, which makes customers happy.

Proactive Communication

Proactive communication is one of the best practices that help enhance customer communication flow, which aims primarily at customer satisfaction and emotional engagement (Negassa & Japee, 2023). Banks frequently send their customers emails, text messages, and updates on social networking sites and mobile applications. This strategy assists in informing the clients of new products available on the market, special offers, and changes in the services provided by the banks.

P3 stressed that proactive communication means more than informing the public; establishing two-way communication with customers is crucial. Proactive communication means that companies have to be willing to listen to what the customers are saying and ensure that they are always ready to respond to questions and complaints that the customers may have. Regular communication ensures trust and transparency between the business and the customer, forming the foundation of the business–customer relationship.

The second strategic activity is bolstering even-handed communication, which means the sender should communicate frequently and in different ways; this is important because it enables banks to segment their customers naturally. When sending messages that customers find interesting, the sender will go to the relevant section of the CRM system and send the messages there. For example, P2 takes data from the CRM system, selects customers interested in specific financial products, and offers them. The advantage of this approach is that it makes communication more pertinent and raises the chances of a favorable customer response.

Another proactive communication strategy is the utilization of automated communication instruments. Automated messages include timely notifications, reminders, and follow-up messages, which do not require bank interference. This way, customers are always in touch with the firm and updated frequently, thereby making them active and interested. For instance, bank B5 uses electronic notifications to notify customers of their transactions, appointment recalls, and feedback on their services.

The attractiveness and use of proactive communication will also depend on the coordination of communication technology. From P5's perspective, it is essential to establish homogeneity in communication, which implies giving customers equal information regardless of the channel they choose to opt for. P6 stated that the goodness that is advanced in omnichannel communication is that a consistent touchpoint is provided irrespective of the channel in which the analytics engage through online banking, mobile apps, or physical branches.

Analytics

Data analysis provides a basis for understanding the behavior of banks' customers (Abedin et al., 2023). Analytics help banks with pattern recognition and prevailing trends so bank leaders can plan accordingly and extend corresponding services. Banks such as B1 and B5 apply analytics to build more effective CRM approaches and increase client satisfaction.

Data analysis may be defined as analyzing vast amounts of data using statistical and computational methods. The use of analytics assists banks in recognizing customer behaviors and their specific interests and needs to comprehend how to organize their services. P1 stressed the significance of data analysis for CRM strategies. One of the benefits of customer analysis is that bank B1 can design its services based on the patterns of customers' behavior.

Predictive analytics is one of the most essential instruments for anticipating customers' needs and actions in banking (Olaniyi et al., 2023). By evaluating past activities, the banks can envision the actions customers will likely take in the future and, therefore, accommodate their needs (Singh et al., 2024). For instance, bank B5 leaders employ predictive analytics to show that bank customers are interested in given products and then advocate for the products. Predictive analytics makes it easy to understand the customers, increasing their loyalty.

Customer segmentation is another area that fits in the data analytics technique. Customer segmentation is a method by which companies categorize their customers, targeting each category differently, and this method is widely used in banks (Hossain et al., 2024). P2 explained that customer segmentation has enhanced the B2's efficiency, customer satisfaction, and loyalty. P2 also stated, "We use customer sentiment analysis to measure the clients' attitudes and satisfaction levels." Banks can determine the general public's perception of their services from customer feedback from surveys, social media, and customer care desks (Albarq, 2023). Using customer sentiment may assist in the identification of improvement opportunities and the enactment of changes that benefit customers. P4 from bank B4 also highlighted that sentiment analysis has helped the organization understand customers' perceptions, enhancing service delivery.

Real-time analysis is another element that bank leaders use as part of their CRM strategies (Nilashi et al., 2023). Data in real-time is used for customer relations, meaning that if there is a problem or something that can be capitalized on when interacting with customers, this is done immediately. For instance, bank B6 leaders apply real-time customer activity analysis to identify fraudulent or suspicious operations; this preventive measure enhances security and helps customers gain confidence.

Automation

The reliability of banking is an important aspect, and one of the key areas concerning banks is the automation of various activities (S. Kumar et al., 2023). Banks can engage customers automatically through follow-up emails, transaction alerts, and feedback through subsequently designed emails notifying customers of their transactions without involving the workforce; this makes the identification of work more accessible and more efficient and relieves staff to do other practical work.

Robotics entails the application of technology in completing activities that may or may not necessitate automation (Waidyasekara et al., 2020). Banks incorporate some elements of the communication process, such as data input and product transactions, through automation. P1 described apparent automation advantages in their CRM planning stating: “We utilize automation to streamline customer interactions and enhance response times.” Since communicating with customers is an essential practice in bank B1, automation of the tasks can enhance timely and standardized communication.

Automated communication tools are most beneficial for scheduling and carrying out frequent information exchanges with the clientele. Banking automation issues alerts for transactions, appointments, promotions, and feedback; this means the clients get timely and relevant information, which helps cultivate trust and loyalty. P5 noted that they enhanced an automated communication system that has boosted their level of communication with customers.

The most important aspect of automation is reported to be data handling when considering communication (Coombs et al., 2020). Banks capture and manage their customers’ information through a computerized system to minimize errors and improve accuracy. It is primarily a matter of the company’s constant and detailed customer databases. P2 explained how the manual work in the organization had been reduced because of automation to manage its data, thereby ensuring the data quality was high and decision-making was enhanced.

P6 stated, “Automation leads to an increase in efficiency since automation tackles work that was initially done manually and enhances an organization’s operations.” In so doing, banks can save time and reduce the volume of work their employees must perform, thereby directing them to perform tasks of higher value; this increases efficiency and enables the staff to be a lot more helpful to the clients. P3 advised that managing customer relationships can benefit from automation since it can enhance the scalability of

CRM strategies. With the growing size and gaining more clients' attention, ordinary businesses can provide more services and interact with more clients using an automated system, maintaining comparable results and adding personnel qualifications to the benefits list (Lemon & Verhoef, 2016).

Data Integration

The data from the multiple contact points help bank leaders map out the clients thoroughly (Rosário & Dias, 2023). Such an approach helps provide targeted services and predict the client's needs. B1 and B5 have incorporated higher-end CRM tools to collect and evaluate consumer data efficiently, which, in return, they utilize to deliver appropriate and timely service. P1 stated, "We also employ omnichannel communication strategies to ensure consistent and cohesive interactions across all platforms, including online, mobile, and in-branch services."

Data integration refers to compiling data from branch banking, online banking, mobile banking, telebanking, and customer interaction (V. Mishra & Singh, 2014). With a customer profile created, cross-selling will be much easier due to banks' improved knowledge of their customers. For instance, P1 revealed how data integration was critical in bank B1's CRM plans; thus, using different channels, B1 can effectively personalize a customer's experience by collating their interactions with the company.

Sophisticated technologies and solutions are important to data integration. CRM employed in banks is highly developed and contains features that allow for the response and collection of large amounts of data in real-time (Anshari et al., 2019). CRM systems are key for banks as they help identify customer patterns and trends and customize services. P5 from bank B5 mentioned that data integration has enhanced the understanding of the customer relationship management system in providing forecasts for needs. P5 stated, “Our CRM system utilizes advanced analytics to identify patterns and trends in customer behavior, which helps us in making informed decisions and personalizing our services.”

Data integration also helps enhance institutions’ ability to make effective decisions. This results in an improved flow of information about customers and thus allows the bank manager to make sound decisions in deciding what products to provide, how to market these products, and how to serve the customers. For instance, through integrated data, bank B2 leaders apply marketing strategies more relevant to the targeted customer groups. B2 leaders utilize marketing procedures and familiarize customers with the products and services.

Integrating data helps point out problems that may arise before they occur (Tyagi, 2023). By integrating data, bank leaders can identify customer dissatisfaction levels and prevent them from escalating. P4 from bank B4 revealed that through the integrated CRM, the bank could monitor the customers’ complaints and feedback in real-time, hence dealing with all the issues on time and enhancing customer satisfaction.

Omnichannel Integration

Omnichannel integration ensures effective interaction on each channel to present a unified image of the company to consumers (Katembo, 2024). The multichannel CRM models are used by banks to give a united service approach, whether it is carried out on the internet, on mobile devices, or in branch offices. Such integration benefits the customers as it increases their comfort and convenience. Omnichannel integration means utilizing various communication and service channels to ensure a client receives a single and smooth experience when interacting with their bank. This strategy, which bank leaders established, aimed at making the customers have continuity no matter the channel used. P1 highlighted that B1's CRM strategy incorporated multichannel operations. With the integration of communication and service channels, bank B1 can have a central channel for providing service to its customers and thus increase their satisfaction.

Omnichannel integration uses connections crosswise over the web and physical retail stages. Banks rely on CRM systems to help check whether they make a consistent appearance to the customers, especially when addressing them through online banking, mobile apps, or when the customers walk into a banking hall; this means customers can begin a transaction through one channel and then complete it through another. P5 explained how integrating multiple channels has benefited the bank because of the flexibility accompanying it to improve the total customer experience.

Messaging and branding for proper integration across the omnichannel are other components that must be in sync. Bank leaders ensure their message is consistent regardless of the media used to convey it; this contributes to establishing brand awareness and credibility among the customers. P2 stated that "our omnichannel policy ensures that the messages we disseminate in emails, on social media, mobile applications, and through branch staff are cohesive."

Another aspect that defines integration on an omnichannel level is the utilization of customer data across those channels. Such systems permit the integration with CRM systems to provide all the departments and touchpoints that deal with the customers with up-to-date customer information. By integrating a CRM system, P6 from bank B6 expressed that using information about customers' profiles and histories of transactions directly was valuable in providing a high-quality service encounter. Using omnichannel integration helps reinforce the customer's choice of communication and service touchpoints. P4 stated that "using multiple touchpoints has enhanced customer acceptance and loyalty."

Particular attention should be paid to the regular assessment of omnichannel efforts and ongoing development as key aspects allowing for consistently high service levels. Similarly, banks' responses allow them to check its outcome and make required changes to omnichannel advertising strategies. Another insight from the findings is when P3 described how they needed to set up a schedule to revisit the indicators for omnichannel performance to ensure the bank's customers would be provided with the same service quality across each channel.

Connecting Theme 1 to the Conceptual Framework

The functionalism theory is evident in implementing customer relationship strategies because it explains how all the parts of customer relationship management in the banking system, such as customers' education, feedback, and loyalty programs, integrate to form a whole (Sanjuq, 2014). This interconnectedness is congruent with Durkheim's (1893) claim that society works best as separate and well-connected bodies.

Connecting Theme 1 to the Existing Literature

All specified strategies, especially the personalized approach, proactive communication, and automation, align with modern studies on IT-enabled CRM in banking. According to Masa'deh et al. (2021), all the above-mentioned subthemes play a vital role in the quest to improve the delivery of services to enhance customer satisfaction while at the same time improving operations in the current banking structures. Choudhary et al. (2023) explained the need to educate customers about the importance of trust and long-term relations in banking services. Customers with a high level of knowledge are likely to be loyal to the banks or institutions they work with (Masa'deh et al., 2021). D. T. Nguyen et al. (2020) also established that customer loyalty programs play a significant role in the retention of customers and increased patronage share in the financial services business.

Theme 2: Measuring Effectiveness

Evaluating the outcomes of IT-supported CRM solutions is essential for banks to determine the efficacy of the measures to optimize customer relations (Ke & Wel, 2024). Based on the interviews with all the participants, banks in Zimbabwe employ several quantitative and qualitative approaches to evaluate the effects of CRM implementation. The following subthemes were identified: customer retention rates, customer satisfaction and net promoter scores and response and resolution score. Most participants also indicated the following formulas for measuring performance and satisfaction: customer satisfaction index (CSI), customer loyalty index (CLI), and customer response and subsequent response (CR2), among other indicators. Table 3 shows the subthemes, number of mentions, and number of participants who mentioned the subtheme.

Table 3

Theme 2: Measuring Effectiveness

Subtheme	Number of sources	Frequency
Customer retention rates	6	6
Customer satisfaction scores	6	6
Net promoter scores	6	6
Response and resolution scores	6	7

Customer Retention Rates

Customer retention rates must be evaluated to see how CRM strategies affect the business in the long run; thus, high retention rates mean customers are satisfied with the bank's services and want to remain with the bank. One of the measures that P3 discussed as an effective tool was the customer retention rate. Determined from the figures of retention rates, the bank leaders will be able to learn about the impact of relinquished initiatives on the preservation of customers. A high retention rate indicates that strategies such as personalization of services, communication, and management of loyalty programs are effective in the bank.

Another aspect of the bank's financial health that can be deduced from the customer retention rates is the proportion of the original customer base. Customers who have once bought a particular product from a bank are usually easier to sell to than those who are not currently bank customers. P2 from bank B2 expounded that high retention rates remain very useful for the bank as it receives constant referrals and income from its customers in revenue; this illustrates how banks can work for the long-term growth of their business and incumbent customer relationships by addressing retention goals.

A part of retention rate management includes examining customers' data to establish the timespan within the customer base, as well as the patterns of defection. The data help bank leaders employ various techniques of retaining customers with the help of special offers and loyalty programs. P4 noted that retention analysis has assisted them in developing powerful retention campaigns that help minimize customer attrition.

Customer Satisfaction Scores and Net Promoter Scores

Customer satisfaction scores (CSAT) and net promoted scores (NPS) are two primary measures banks utilize to understand customer satisfaction and loyalty. CSAT relates to the extent of satisfaction that the customers of a bank have with the services offered, typically via questionnaires or surveys. On the other hand, NPS relates to the possibility of customers referring other people to use the bank's services, thus providing an understanding of customer loyalty and satisfaction.

P1 noted that they use surveys to obtain customers' feedback regarding their operations. Such surveys are important because they enable the bank to realize customers' impressions and discover existing issues. Data from such surveys are then quantified and used to determine the CSAT, giving a numerical customer satisfaction figure.

Another even more common indicator used in banking is NPS. P2 stated that "it is possible to use NPS to gauge the level of loyalty from the customer's side and any changes in that aspect." Through the likelihood scale of recommendation, ranging from

0-10, bank B2 could determine the three customer categories: promotes, passives, and detractors. This kind of knowledge is crucial for the bank to realize the mood of its clients and the possible actions to be taken to increase customer loyalty.

According to P3, scheduling CSAT and NPS surveys provides insight into the efficiencies of the current CRM strategies and plans for formulation. P3 emphasized, “Regular audits and feedback loops help us refine our strategies continually.” For instance, if the NPS score drops, the bank leaders can look into the cause of the deteriorated customer satisfaction levels and promote actions. Knowing the NPS also assists organizations in achieving high levels of customer satisfaction, hence retaining customers’ loyalty.

Response and Resolution Times

The amount of time used in attending to customers and the duration used in solving customers’ problems can be deemed essential measures of an organization’s ability to address customers’ problems (Ogundipe et al., 2024). These metrics specify the resolution time, in days, hours, and minutes, of customers’ inquiries and complaints and provide efficiency measures for the CRM processes for the components. P1 further stated, “Response and resolution times should be well-monitored to offer excellent and fast customer service.” Thus, the defined metrics will enable the bank to determine when the response rates were low, and consequently, the correct course of action can be started. If the response and resolution times are brief, clients’ satisfaction may increase; therefore, the prevailing actual customer experience levels may increase.

P5 mentioned that another sphere where CRM systems are used for management is real-time customers' activity and their interactions with the banks. The automated systems also serve as tools for tracking the time taken to address customer inquiries and solve their complaints. P5 stated that "our CRM system contains actual time data on the response and resolution time and, therefore, assists in measuring and amending the same, thus enhancing effectiveness."

P4 proposed that frequent audits would help the banks improve customer service because whenever bank leaders check for delays, the leaders could identify and eradicate the delays. Audits are used to improve the response and the corrective feedback loops to improve the resolution methods. B4 leaders hold formal or informal meetings at least quarterly, during which the customer service function is reviewed for blocks needing change. P6 mentioned that the audit department reinforces response reaction and solving strategy by learning the customer's experience and delivering a proper and satisfactory solution in the least time possible. P6 stated, "We track the efficiency of our CRM processes by monitoring response times, resolution times, and the overall productivity of our customer service teams."

By incorporating the above metrics, bank leaders can systematically evaluate the effectiveness of CRM strategies supported by their IT systems. These metrics provide critical insights into key areas such as client satisfaction, customer loyalty, and quality-of-service delivery. These data enable bank leaders to identify areas for improvement and adjust their CRM strategies, helping ensure that the bank's approach is aligned with customer needs and market demands. Evaluating and analyzing the CRM strategies may lead to more informed decision-making, better customer experiences, and the implementation of targeted initiatives to enhance client relations and overall business performance.

Connecting Theme 2 to the Conceptual Framework

How CRM success is measured speaks of the social control theory about preserving order (Choudhary et al., 2023). Measures such as customer satisfaction and retention ratios are measures of the extent of a strong banking interface relationship, and Hirschi (1969) referred to them as social bonds. These measures highlight the importance of trust and connection in keeping customer loyalty and stability in bank relationships.

Connecting Theme 2 to the Existing Literature

The quantitative and qualitative methods of assessing CRM implementation conform to the current trends in research. This study aligns with the results of (Fernando et al., 2023), who underscored that existing research on CRM in the banking context focuses on identifying evaluation methodologies that can effectively assess the CRM strategies' suitability. The specific measures of the CSI and the CLI, also found by D. T. Nguyen et al. (2020), indicated that such indexes are influential in determining the future value of customers in the retail banking business. The use of NPS for evaluation is supported by Yapanto et al. (2021), who showed the relationship between this approach and business expansion in the service sector, including banking.

Theme 3: Overcoming Barriers

Banks face several barriers and challenges when the bank leaders implement IT-aided CRM. The challenges incurred include technological integration issues, data privacy concerns, resistance to change, and cost constraints, which are common barriers banks face. Bank leaders, however, also employ several strategies to overcome the barriers to implementing IT-aided CRM strategies. The following subthemes were identified for overcoming barriers: phased implementation, comprehensive training programs, robust data governance, and stakeholder engagement. Table 4 shows the subthemes, number of mentions, and number of participants who mentioned the subtheme.

Table 4

Theme 3: Overcoming Barriers

Subtheme	Number of sources	Frequency
Comprehensive training programs	5	5
Phased implementation	6	8
Robust data governance	6	6
Stakeholder engagement	6	7

Barriers Encountered in Banks

Technological Integration Issues. Implementing new CRM technologies is often accompanied by complex and challenging processes, mainly when dealing with legacy systems (Ledro et al., 2023). Legacy systems, which may have existed for many years, may lack compatibility with modern CRM technologies, making the integration process one of the significant hurdles. Integration is crucial for the overall success of the CRM implementation because it ensures that customer data flows seamlessly across different platforms, systems, and departments (Ferreira et al., 2023). Without proper integration, banks risk data silos, miscommunication between departments, and incomplete customer profiles, which can undermine the effectiveness of CRM initiatives (Tseng, 2016). A poorly integrated system can lead to operational inefficiencies, reduced employee productivity, and negative customer experiences, diminishing the expected benefits of the new CRM technology (Suoniemi et al., 2021). Therefore, overcoming integration challenges is critical to achieving a smooth and successful CRM implementation that delivers enhanced customer service and operational performance.

One of the challenges was described by P3, who stated, “Implementing the new CRM systems required integration with their existing IT infrastructure.” P3 also stated, “One of the significant barriers we’ve encountered is the integration of new CRM technologies with our existing legacy systems.” Sometimes, legacy systems can be incompatible with the current CRM technologies; this results in data compartmentalization and customer details disparities.

Bank leaders face challenges, and the leaders are required to invest in integrated tools and technologies. Integrated tools aid in coordinating data from multiple sources and guarantee client information is available throughout communication. P2 expressed the need to integrate the contemporary CRM solution with other banking systems in their organization, including the core and payment systems.

Another aspect due to the complexity of the integration process is the interdisciplinary nature of the task and the interaction of different departments of the bank. A concerted effort is required from the IT, operations, and customer service departments to succeed in IT-aided CRM. P4 explained, “Communications across the various functions in the bank have been critical in managing integration issues and complementing the CRM system's implementation."

Data Privacy Concerns. Maintaining the security and privacy of the customers' data is always a significant issue for banks (Oyewole et al., 2024). P3 mentioned that bank leaders should provide high levels of security to their customers' data and pointed out that data privacy issues play a central role in the company's ineffective CRM execution. Neglecting regulations attracts severe penalties and worsens the bank's image.

P6 stated, "Banks must incorporate modern security measures to protect consumer information." Modern security measures govern the access, handling, use, storage, and sharing of information through encryption, multifactor authentication, and intrusion detection systems. B6 has sound measures to protect its CRM system and customers' information.

P5 advised that besides technological approaches, developing data governance policies in banks is essential to maintaining data privacy. Governance policies describe how data should be processed, leased, controlled, and shared. P5 also stated that they have adequate policies in data governance that continue to support data integrity and compliance with set regulations.

Resistance to Change. One of the significant challenges organizations face when implementing change management initiatives is embracing new technologies and approaches (Haber & Carmeli, 2023). People resist change, and staff and customers may resist change, hence the need for extensive training and change management. In detail, P1 focused on the issues attached to managing resistance to change from the staff. Banks may not smoothly switch towards the new CRM technologies because the employees may need to be more familiar with such tools, which may lead to an augmented workload. Any resistance can be a strike and hinder the implementation of CRM strategies.

P2 stated that hosting more training sessions and workshops has been instrumental in minimizing the staff-related issues of resistance to change. As such, the primary solution that bank leaders require is practical training, which should prepare the employees to handle operations on the new CRM system. Regarding resistance, change management programs are also central to the above processes. Such programs include information sharing, education, and assistance to facilitate the change process to the new system within the organization's employees. P4 claimed that for the subactivities to be effective, the employees must be engaged in the planning and implementing sub-activities to embrace the new changes.

P6 described strategies to overcome customer resistance, including frequent customer education programs to prepare them for change. Lack of awareness in the customer base is an issue that needs to be rectified by the management of banks to ensure that the customer understands the significance of the new system and the support required for the transition to the new CRM system. P6 also stated, "Encouraging staff to adopt new technologies and processes can be challenging."

Cost Constraints. Implementing advanced CRM systems may be expensive initially, which may work against some banks (Duc et al., 2023). Such costs must be well controlled while facilitating the execution of the CRM strategies and plans. P2 mentioned the financial difficulties faced in implementing IT-aided CRM in B2; the costs involved included the cost of purchasing licenses for the system, integrating the system into the business environment, and other operating costs. To control some of the costs, P3 advised that the primary factor is that the system installation should be performed in phases. P1 mentioned that they have employed phased implementation in equal measure to control costs and their effects; thus, dividing the implementation of the CRM system into stages will not only help the bank distribute resources effectively and improve the implementation process, but a phased implementation also helps reduce total implementation cost.

P4 stated, “There is also the problem of strategic investment priorities within banks, where the selection depends on the goals of the bank, the clients, and the rest of the stakeholders.” Determining priorities includes comparing the ROI of various CRM-related strategies and adopting the most effective ones. P4 also highlighted that their process of selecting investments focuses efforts on suitable and relevant areas, resulting in improved returns.

Cost control mechanisms also force banks to look for other sources of funds. The following remedies can be tendered to aid bank leaders in managing the financial implications of CRM implementation: technology vendors, government programs, and financial resources. P6 highlighted that the bank relied on partnerships to get access to high-end CRM technologies at a lower cost. When these barriers are overcome, IT-aided CRM strategies can be effectively implemented by banks, thus improving CRM. These include older technology systems, outdated staff training, data management protection policies, and strategic investment planning, which are possible solutions to the challenges in attaining the objectives outlined.

Phased Implementation

Implementing new systems gradually helps control the integration issue and its effect on an organization. This way, the problems can be solved step by step, and the strategies applied in practice can be slightly adapted. When asked about the nature of the implementation process, P1 asserted that a gradual approach to change has been vital in avoiding many integration problems. P1 stated, “To overcome some barriers, we have adopted a phased implementation approach to ensure smooth integration and minimal disruption.” This way, depending on the situation in the bank, the CRM system implementation will be carried out step-by-step, addressing specific challenges that may arise in each stage. Such an approach lowers the probability of extensive disruption of the daily work and enables constant enhancement.

Implementing a process in phases can also be effective since leaders can get user feedback and adjust some elements if necessary. P2 noted that they adapted feedback from the previous phases to enhance the CRM strategies and the general implementation process. This approach proves viable in obtaining closer coincidence between the final system and the users’ needs and expectations.

Phased implementation aids in controlling costs appropriately since projects’ successful rollouts are based on a series of stages. The investment can be divided between the phases, and this approach allows bank leaders to distribute the expenses for CRM implementation more effectively. P4 elaborated on the value of phased implementation as an effective strategy for selecting priorities and improving the indicators of the organization’s overall performance.

Comprehensive Training Programs

In the case of resistance to change, P1 made a point that adequate training has to be put in place to address the resistance challenge. Training helps ensure that by the time the bank adopts the new CRM system, the employees can use it by conducting regular training sessions and workshops. Training also assists in building confidence amongst employees. Bank leaders also repeatedly support their staff to ensure they can work with the resources provided, including help desks, web-based self-help tools, and coaches or trainers’ one-on-one teachings. For instance, P2 was adamant that consistent support has been essential in enabling the staff to cope with the change and resolve any possible problems.

According to P5, customer relations training is another area in which bank leaders invest much effort. Organization leaders ensure that the employees receive training to learn how to employ the CRM system to improve customer relationships and offer them services. P5 also noted that through the training of the employees, the quality of the customer service has been enhanced and, in the process, customer satisfaction has increased. P4 spoke on employee buy-in and noted the need to engage employees during the planning and implementation phase so that they may be compelled to support the organization’s newly introduced change initiatives. P6 mentioned, “Change management is facilitated through extensive training programs, workshops, and continuous support to help employees adapt to new systems.”

Robust Data Governance

Global businesses must have strong data governance policies that consider the importance of effective data management and increasing privacy acts. Bank leaders must ensure that they enhance the security of the customers' information to avoid being hacked, thus losing customer trust (Pool et al., 2024). P1 described the excellent practices of data governance in their CRM strategy. Sound policies are put in place to protect customer data and avoid violating the laws of the land. It includes defining practices used in collecting, storing, retrieving, and using the data and considering ways to protect it.

The invention of new, improved technologies to combat cyber threats has been incorporated by most banks in the purchase of new technologies in a bid to secure customer data (Maphosa, 2024). Safety measures include encryption, user multifactor authentication, and an intrusion detection system to prevent intrusions. P6 mentioned that at B6, cybersecurity protection processes have been essential for the security of the CRM system and customer information.

The various steps in data governance include testing, validating, archiving, auditing, and monitoring for compliance with data protection laws (Hikmawati et al., 2021). These steps are conducted occasionally to assess the nature of data that banks handle and to ensure that any lapses or loopholes in the procedure are also checked and corrected. P5 explained that they have had more frequent audits to achieve integrity in data and meet the set regulations. Besides relying on technology, B5 has developed a data security culture. Some measures include ensuring that the employees who handle customer data undergo relevant training to understand the company's policies and guidelines on data protection. P4 emphasized ensuring that the bank employees understand some of the principles they are expected to uphold regarding data protection and the confidence clients place in the bank.

Stakeholder Engagement

P2 talked about the various stakeholder engagements in implementing B2's CRM system. Stakeholder engagement assists in creating awareness and getting the support of stakeholders on the new change initiatives. P4 mentioned, "Involving all stakeholders early in the process to gain their buy-in and support is key." The involvement of employees is one of the critical strategies that could help to deal with the issue of resistance to change. P5 stated that "engaging the employees in the planning and implementation phases has enabled B5 leaders to solve issues and manage perceptions towards the new CRM system."

Customer engagement is also important for the success of any implemented CRM strategies. Banks need to deliver messages about the new system to customers and help with adoption. P6 explained that customers' resistance had been eased by customer education programs so that there was a seamless embrace of the new system; this means there should be interaction with partners and vendors to complete the implementation of CRM technology. P4 noted that integration has been one of the significant obstacles and that partnership with technology partners has been crucial in resolving the integration issue.

The abovementioned strategies are essential for helping bank leaders overcome challenges in implementing IT-aided CRM systems and achieve the desired benefits. A phased approach allows for gradual system rollouts, enabling smoother transitions and minimizing disruptions. Comprehensive employee training helps ensure staff can use the new system effectively, increasing adoption and productivity. Data privacy and security are key in protecting sensitive customer information and maintaining trust. Additionally, engaging key stakeholders throughout the process fosters collaboration, helps ensure integrated feedback, and supports the system's success. Together, these strategies enhance customer retention and improve overall bank performance.

Connecting Theme 3 to the Conceptual Framework

The strategies used to solve the challenges related to implementing IT-aided CRM are aimed at fitting into the organizational paradigm (Fernando et al., 2023). According to Choudhary et al. (2023), modern societies and organizations should popularize the functionalism phenomenon referencing efforts made by banks to respond to the challenges in phases and through comprehensive training.

Connecting Theme 3 to the Existing Literature

Various studies on CRM implementation in the banking sector cite challenges, such as technology integration and data privacy issues mentioned in the survey (Figuigui & Machrouh, 2020). The measures for addressing these threats, especially the commitment to stakeholders and sound data management, correspond to the recommendations given in recent literature on the successful implementation of IT-enabled CRM in financial organizations (Yapanto et al., 2021). Yapanto et al. (2021) noted that phased implementation is essential to avoiding resistance to change and improving transitions in large-scale bank projects. Yapanto et al.'s survey of 50 financial institutions revealed that the organizations using a phased strategy enjoyed a success rate of at least 30% better than their counterparts in implementing CRM.

The practice of developing extended training initiatives is also endorsed by Choudhary et al. (2023). For instance, banks that engaged in frequently targeted CRM training with the workers experienced 25% higher distinct adoption of the system and received a favorable 15% rating for customer satisfaction. The emphasis on sound data management aligns with the results of Figuigui and Machrouh (2020), which indicate the growing role of data security and confidentiality as the key drivers of customer trust in online banking. Figuigui and Machrouh showed that the companies with efficient data governance policies had fewer security incidents and better customer loyalty.

Business Contributions and Recommendations for Professional Practice

The findings from this study may be helpful for bank leaders, central banks, and bank employees who need to improve customer relations via IT-supported CRM. By leveraging technology effectively, these stakeholders can enhance personalized customer interactions and streamline banking processes. The following recommendations are based on the analysis of interview responses:

Invest in Data Integration Tools and IT-Aided CRM

Bank leaders should embrace new innovative means of accumulating and integrating data to make a consolidated collection of clients' interactions. This will help the leaders to increase product customization and improve the relevance of services being availed. Combining information from different sources is one of the main ways by which data integration tools assist in building an overall picture of the customer (Masmoudi et al., 2024). P1 reiterated the significance of data amalgamation as a crucial aspect of CRM. Using new and improved data integration tools has enabled B1 to deliver individualized service to clients.

Data integration tools also improve the effectiveness and credibility of client data. The information is centralized through data integration and forms the bank's single view, improving decision-making and service delivery (Niu et al., 2021). P5 described how data integration tools augment customer data quality and help provide better services. In addition, data integration tools enhance the entire decision-making process since they produce timely information on clients' reflections. Such key findings will be helpful for banks in launching relevant marketing strategies and campaigns as well as detecting potential problems that can be solved in advance to improve the customer satisfaction level. P2 explained that through integration tools, B2 leaders developed a better CRM system that enhanced the decision-making processes by providing relevant data.

Implement Comprehensive Training Programs

Every staff member should be comfortable using new technologies, so training and development initiatives should be implemented periodically; technical skills, as well as customer service skills, should be enhanced (Zirar et al., 2023). Training programs help ensure employees acquire adequate skills and knowledge to integrate into the new CRM system. B1 leaders incorporated training as a critical way of managing resistance to change and improving the effectiveness of CRM strategies. Voting meetings and seminars offer a platform to build confidence and provide moral support for employees adopting new technologies. Other training that should be conducted includes customer service training. End-users, in this case, are the employees, and they require instructions on how to use the CRM system to improve customer relations and presentation of appropriate services. P5 noted that through the adoption of training in customer service, the quality of the interactions had been enhanced.

There is also a need to maintain the training programs for the programs to be effective in the bank. The bank leaders should provide help desks, online tutorials, and one-on-one coaching sessions for the employees to enhance their performance (Bitrián et al., 2024). P2 highlighted that ongoing support has been provided to assist B2 staff in adapting to changes and addressing any challenges that arise.

Adopt Phased Implementation Strategies

The primary approach of the phased implementation is that the CRM system is implemented not at once but step by step. Phased implementation lowers the potential for disruption of primary business operations and processes and can be refined gradually (Rana & Ji, 2023). P1 noted that strategy implementation has been done in phases to avoid upsetting the innovative balance. Since users' opinions may be different in the early stages, it makes it easier for banks to address the issues that led to the deviations. P2 noted that they had a feedback system to enhance the outcomes of the CRM during the later phases after having to adjust the earlier strategies that were applied.

The other reason the implementation should be done in phases is that it assists in successfully controlling costs. P2 stated, "Carefully planning and budgeting for CRM projects ensures financial sustainability." Over time, it becomes easy for the investment to pay off and help banks free available funds to use them to implement CRM in a less costly manner. P4 highlighted the strategy of phased implementation, which they have applied in the organization to manage costs, enhance investment decisions, and improve their financial returns.

Establish Robust Data Governance Policies

It is essential to establish sound policies regarding data management and adhere to various policies regarding data privacy. Banks need to strengthen their level of security to protect customers' data and increase trust (Paul et al., 2023). A robust data management culture also ensures that customer data is well protected and processed to meet the laws, rules, and regulations; this includes guidelines on handling data gathering, storage, retrieval, and use and measures to protect such data. P6 explained that their measures have remained vital in guaranteeing the safety of its CRM and consumers' information.

It is essential to have regular auditing and monitoring to apprehend and address data protection regulations. Banks may need to occasionally appraise their data handling practices to check for weak points and apply the proper adjustments (Dinçkol et al., 2023). P5 revealed that auditing assisted B5 in enhancing accuracy and compliance with legal requirements.

Engage Stakeholders Early

Engagement of the stakeholders during the planning and executing process assists in acquiring their consent for change (Prebanić & Vukomanović, 2023). It helps to maintain effective control since people feel the change is theirs and will not resist it. Stakeholder engagement entails initiatives requiring employees, customers, and partners to make management decisions. Concerning the abovementioned needs and concerns, a bank can get the audience's commitment to new initiatives; this was explained by P2, who mentioned that stakeholders are involved in CRM implementation. P5 noted that, by adopting the involvement approaches, they could provide solutions for their concerns and establish a favorable perception towards the new CRM system. P4 agreed, stating, "Involving all stakeholders early in the process to gain their buy-in and support."

Another factor that is vital when it comes to CRM undertakings is customer engagement. To overcome this issue, banks need to develop a communication strategy to ensure that customers understand the new system's advantages and get helpful assistance in managing it. For instance, P6 explained how customer education programs have assisted them in combating the strikes that were evident from the side of their customers regarding the change they were implementing.

To illustrate the existing integration and future development of CRM technologies, collaboration with partners and vendors becomes critical. Banks engage technology providers to make sure that the chosen CRM system works in the context of the current IT environment and addresses the business requirements. In a response by P4, the integration issues have been solved, and their technology partners have made the general implementation possible. Implementing the recommendations makes it possible to increase the effectiveness of CRM strategies in banks and improve customer relation management. The key enablers that have the potential to deliver the intended positive outcomes of data integration are the effective adoption of data integration tools, sound training solutions, the progressive approach to initiatives, effective, flexible policies for data governance, and the pioneering involvement of stakeholders (Díaz-Rodríguez et al., 2023).

Implications for Social Change

The findings of this study are for the banking sector but may also be applicable to other institutions, individuals, organizations, and societies. Enhanced CRM could improve satisfaction levels and build trust in the banking domain and other institutions and small businesses, including personal interactions. These findings could affect social change/behavior as this could improve customer relations, acceptability of technological developments, time management, and effective use of resources.

Financial Inclusion

Financial services support customers and help them be conscious about choices concerning their money and regular economic activity, enhancing financial integration (Shafiee et al., 2023). Financial access implies the provision and availability of valuable and affordable financial services for every individual and company. Through proper implementation of CRM tactics in determining customers' needs and wants, financial institutions can develop new products that suit customers who are typically ignored or considered socially incompetent. P1 emphasized the need to improve personal services to increase financial access in the country. Thus, the users of the financial products provided by B1 can use them effectively to solve their financial problems and ensure the achievement of their goals.

Enhancing financial literacy is also essential for increasing the financial inclusion level. By informing customers of different products and services in the finance industry, the banks facilitate the ability of the customer to make the right decisions (Lusardi & Messy, 2023). P2 explained how a range of financial literacy enhancement activities provided by the bank has effectively enhanced customers' financial literacy and financial freedom and improved economic stability in small communities. P2 stated, "We thrive on customer education by providing financial literacy programs to help customers make informed decisions about their finances."

Empowerment of Customers

When customers are educated on their financial needs it increases their chances of being more economical with their resources and improving their financial security (Mishra et al., 2024). Empowering customers means they have the necessary information and instruments to manage their financial activity. Hence, financial literacy programs can be provided, through which the customers will be acquainted with the various financial aspects of the banks. P4 explained, "Through their financial literacy intervention, customers have become more confident in managing their finances and, hence, have acquired better financial status."

Customer empowerment also encompasses providing financial advice and assistance to consumers. With the help of CRM technologies, the customers' needs and preferences can be analyzed, allowing banks to provide the necessary financial services to individuals (Mishra et al., 2024). P6 described how their financial advice, which is customer-specific, assists their customers in achieving their financial objectives and gaining financial.

Community Engagement

Corporate social responsibility (CSR) activities show that customers who deal with banks are socially responsible citizens, thus enhancing the relevance of banks and boosting their customer loyalty. Getting involved implies active participation in some activities that support the public and are noble in their causes. It is evident that CSR can positively influence customers' behavior and evidence the banks' interest in solving social and environmental problems (Ayam et al., 2022). P1 described how the organization used CSR by building a computer lab for a rural school to improve relations, banking convenience, and financial literacy within the community. P1 stated, "We leverage community engagement and corporate social responsibility initiatives to build trust and loyalty among our customers."

Numerous CSR activities can be undertaken by organizations, including buying from local farmers, availing financial literacy, assisting in community business units, environmental conservation, and donations to charity. Through these activities, the banks can address social causes and change society. P2 affirmed that CSR had assisted them in creating a positive image and attracting customers.

Financial inclusion and empowerment programs are also encompassed in community engagement. Thus, banks should build close relationships with community organizations and government financial agencies to help improve people's financial knowledge and offer needed financial services (Ebirim et al., 2024). P4 provided an example by explaining the interactions that B4 had to cultivate partnerships and financial products among unreached groups and communities.

Concerning the external stakeholders, the positive social outcomes of community engagement initiatives may also improve the bank's image, the community's image, and its residents' image (Macca et al., 2024). Banks that show concern for social issues and the community's well-being tend to be trusted and supported by their customers. P6 established that their activities in engaging the community have improved their image and, therefore, boosted the loyalty of their clients.

Recommendations for Further Research

Further research should examine the ramifications of utilizing IT support for CRM as customer loyalty and satisfaction concerns in the long run. Also, research on implementing other technologies, including artificial intelligence (AI) and machine learning (ML) in CRM systems, would offer insights into the applicability of the techniques being assessed. The limitations identified in this research included the challenges of data collection which may be tedious, the possibility of not being honest and lack of sufficient time to provide detailed answers by participants, which are also addressed below.

Recommendations to Address Limitations

Future research can adopt more interactive and engaging methods to address the first limitation of the tedious and time-consuming data collection process; this may include creating digital scenarios or situational-based questions, which will then be used as part of the interview process. Researchers could also use digital tools that allow for real-time data collection (Clohessy et al., 2024). The methods mentioned above can foster a more dynamic interaction with participants, making the process less monotonous and more insightful.

The risk of dishonesty or bias in responses is another limitation identified in this study. Using anonymous surveys, encrypted platforms, or randomized response techniques can help reduce this bias, encouraging more honest and transparent answers (Daoust et al., 2021). Future research could explore the use of observational techniques or indirect questioning, where participants' responses are less influenced by their desire to conform to expectations, thus enhancing the reliability of the data. A quantitative research approach may also be used to increase factual and correct results rather than participants' perceptions or responses.

The limitation of insufficient time for participants to provide detailed responses can be addressed by offering more flexibility in how and when participants contribute to the study. Providing an extended response window or allowing participants to save and return to incomplete responses can allow them to engage with the research at their own pace (Cavalcanti et al., 2021). Future research could explore digital platforms that track participant progress and provide reminders or tools for more efficient data entry; this would help ensure that respondents are timely and can give more thoughtful, detailed answers, ultimately improving the depth and quality of the data collected.

Long-Term Impact Studies

Further research should be done regarding CRM strategies' impact on customer loyalty and retention rate in the long run; this would help in acquiring more insight into the sustainability of these strategies. Long-term impact research entails monitoring customer relations for a long time to compare the efficiency of CRM concepts. Customer retention rates, the performance of loyalty measurements, and satisfaction data gathered from the beginning to the end of CRM projects can be established to point out the success and profitability of CRM strategies (Choudhary et al., 2023). P1 presented a critique of the effects of CRM strategies on customers, stating that their applicability lies in the long-term impacts of the strategies on retaining customers.

Further studies can also give information on the determinants of long-term customer relationships. Bank leaders need to know the factors influencing customer reactions to employ the CRM strategy and apply the most valuable and expensive long-reaction strategy (Menaga et al., 2022). P5 emphasized the importance of understanding the long-term implications of implemented CRM strategies. P2 suggested a detailed study to assess how these strategies will impact the organization over time; this would provide valuable insights into the sustainability and effectiveness of the CRM initiatives.

Emerging Technologies

AI and ML create new possibilities for fulfilling the role of personalization in CRM systems (Katikar, 2024). Future research should investigate how emerging technologies complement the outcomes of CRM. Integrating AI and ML into organizations' CRM systems may significantly transform the strategies that shape CRM activities. New technologies can include customer data gathered in large proportions, analysis of the data, and recommendations of what can suit the customer in real-time.

Literature relating to the use of AI and ML in CRM systems can be used to define the advantages and drawbacks of the trends. By presenting how AI and ML can enhance client interactions, banking leaders can implement the means to provide higher-valued services. Research focusing on the ethical factors and legal concerns about the application of AI and ML in CRM is also relevant. Academicians should consider the probable drawbacks and difficulties of such technologies, such as the violation of data privacy and the tendency of algorithmic bias. P6 called for deliberating on the ethical prospects of AI and ML applications.

Cross-Cultural Comparisons

Culturally related differences in CRM approaches can be compared to establish how culture affects CRM. Cross-cultural analysis of CRM is the utilization of data elicited from exploring the CRM strategies of enterprises in various cultural environments to identify how cultural factors might affect CRM (Isern & Sena, 2014). These studies can help understand how cultural aspects affect customers, communication, trust, and relationship building. Awareness of cultural variations may enable the realignment of CRM plans to fit the banks' international clients. Additionally, cross-cultural comparisons may reveal specifics of effectiveness and proper organizational strategies the banks should apply in a more specific cultural environment.

Customer Perspectives

Another area for improvement of this research is including the customer's view for future research on CRM strategies regarding customer satisfaction. Questionnaires such as surveys and interviews in the form of focus group discussions can be employed to gather information from the customers. Customer perceptions must be considered when evaluating CRM strategies (Anees et al., 2020). If data are collected directly from the customers, researchers can understand their experiences and expectations.

A few valuable approaches for capturing customers' opinions include polls and interviews. Polls and interviews enable the researchers to collect qualitative and quantitative data on customers' satisfaction, loyalty, and their impressions of CRM endeavors (Rane et al., 2023). Integrating customer perspectives in research may also facilitate the recognition of places where improvement or even innovation should be made. Evaluating customer needs and expectations increases the effectiveness of CRM strategies in banks and enhances the creation of new CRM initiatives (Kaondera et al., 2023).

Conclusion

The purpose of this qualitative pragmatic inquiry was to explore IT-aided CRM strategies some senior bank managers use to improve customer retention and enhance bank performance. This research delves into the strategies employed by six Zimbabwean bank leaders to enhance customer relationships through IT-aided CRM systems. Key themes included personalized services, proactive communication, customer feedback, loyalty programs, and customer education. IT-aided strategies such as data integration, automation, analytics, and omnichannel integration play crucial roles.

Measuring effectiveness involves metrics like CSAT, NPS, retention rates, and response times. Barriers included technological integration issues, data privacy concerns, resistance to change, and cost constraints; overcoming these barriers includes phased implementation, comprehensive training, robust data governance, and stakeholder engagement. The findings underscore the importance of personalized services, proactive communication, and advanced CRM technologies in fostering customer loyalty and enhancing overall customer experience. By addressing the abovementioned barriers and implementing the recommended strategies, banks may significantly improve their CRM practices, contributing to positive social change and financial well-being in their communities.

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Appendix A: Interview Protocol

I will use the following protocol to collect data to ensure that the interview flows and that nothing is missed:

i. **Use a script for the interview** to ensure everything is captured and avoid forgetting or missing essential items.

ii. **Collect informed consent** – Inform each participant of the contents and reasons for the interview. An interview will be carried out once permission is given.

iii. **Select a venue with consultation with the interviewee that is more conducive for an interview, such as a venue with minimal noise and disturbances.**

iv. **Use primary and backup recording devices** - these help me keep eye contact and listen to the response while jotting brief notes for follow-up questions.

v. **Start with the basics** - some interviewees may be nervous, which is necessary to build rapport. Include questions such as the name, the weather, and their interests.

vi. **Create open-ended questions** - this helps ensure that the interviewee's response is captured as it is and the interviewee is able to support their statements. The reactions also tend to be rich as there is no response limit.

vii. **Be prepared to revise protocol during and after the interview** - I may need to change some items during the interview, such as follow-up questions.

viii. **Keep track of time** - the interview should be between 30-35 minutes, ensuring that all questions are answered within that timeframe.

Appendix B: Interview Questions

1. What key strategies do you use to strengthen customer relationships?

2. What are your key strategies for using IT-aided CRM in your operations?

3. How do you measure the effectiveness of your critical IT-aided CRM strategies?

4. What barriers have you encountered in implementing your critical IT-aided CRM strategies?

5. What key strategies have you used to overcome barriers to implementing your key IT-aided CRM strategies?

6. What other information can you share regarding your experience using IT-aided CRM in your operations?