Chapter 2
Review of Literature
In this paragraph, sincere effort is given to highlight the concept and significance of CRM vis a vis the uses and application of CRM in Banking sector. In the literature, the main difference among the definitions of CRM are technological and relationship aspects of CRM. The phrase CRM appeared in the literature after the evolution in the relationship marketing philosophy.

**Drucker P. (1974)** The true business of every company is to make and keep customers. It is the customer who provides the foundation on which every business is built. Creating customers is the primary task of business. To satisfy the customer, is the mission and purpose of every business.

**Berry (1983)** defined relationship marketing as attracting, maintaining and enhancing the customers’ relationships in multi-service organisation. After a few decades, the evolution in relationship marketing philosophy changed the word relationship marketing to CRM.

**Parasuraman et al. (1985)** also hold the view that high quality service gives credibility to the field sales force and advertising, stimulates favourable word-of-mouth communications, enhances customers’ perception of value, and boosts the morale and loyalty of employees and customers alike.

**Nandi (1985)** in his article focused on the different marketing techniques adopted by commercial banks for distribution of banking services. He observed that as days go by, customer exceptions are increasing –as a result customer’s dissatisfaction increases to a great extent. He suggested that the banks should concentrate more on the existing marketing stratiges, update it and make it more effective for serving the customers better.

**Reichheld and Sasser (1990)** found that advancements in information technology, data warehousing and data mining capabilities enable enterprises to manage individualized relationships with key customers. The benefits come by way of lower costs of customer retention, improved profitability and lower defection rates.
Vijaya W (1992) in his article focused on the causes of falling profitability and customer services in banks. He pointed out that the manual accounting system used in banks is the main cause for the problems—error in posting, maintaining a large number of ledgers delayed posting in the books of accounts etc., and he suggested that all banks should resort to computerization for overcoming the problem and for quick disposal of customer demands.

Perrien, et.al (1992) in the article analyze and evaluate the competitive pressures as well as the search for fee based incomes, mainly derived from cross-selling, that has forced commercial financial institutions to redefine their marketing strategies and to focus on “relationship marketing”. The analyses of identifying the major problems have been raised by the implementation of an effective relationship approach. The critical analysis concludes that relationship banking is a major corporate issue and not the sole responsibility of front-line people.

Shani and Chalasani (1992) define relationship marketing as an integrated effort to identify, maintain and build up a network with individual customers and to continuously strengthen the network for the mutual benefit of both sides through interactive, individualized and value added contacts over a long period. Narrow functionally based traditional marketing is being replaced by CRM.

According to Mudie and Cottam (1993) there are three core phases: customer acquisition, customer enhancement, and customer recovery. The acquisition phase describes the initiation of a customer-bank relationship. In CRM initiatives, customer representatives’ help customers get used to the products and services, thereby increase customer familiarity. As the service industry has a high degree of integration and interaction in terms of contact contribution, empowerment is a helpful instrument for successful control of individual customer relationships.

Sheth and Sisodia (1995) The organisational performance is enhanced because marketing efficiency is achieved due to the cooperative and collaborative processes introduced by CRM which helps in reducing transaction costs and overall development costs for the company.
Roger H (1996) conducted a research on customer satisfaction, loyalty, and profitability and found that as compared to public sector, private sector bank customers’ level of satisfaction is comparatively higher.

Groff et al (1998) observed that CRM facilitates better handling of the obstacles of interweaving customer relationship strategy at all levels. It demands a holistic approach and process orientation.

Davids (1999) observed that choice of relevant technology and implementation are keys to successful customer relationship plans. The failure rate of CRM projects has been estimated to be high.

Puccinelli (1999) looks the financial services industry as entering a new era where personal attention is decreasing because the institutions are using technology to replace human contact in many application areas.

Mattos (1999) Long lines, limited time for customer servicing, transaction errors due to the banks personnel, and excessive bureaucracy have been said to be the most frequent problems in using banking services.

Mehta V and Sharma A (1999) in their research paper find out the conclusion on it can be said that the banking technology in the years ahead is going to have a lot of impact on customer service and profitability of the organization. It would not be incorrect to say that in the coming century the banking industry would be presented by the pyramid which will rest of three stones viz 1. Technology 2. Productivity and 3.Service. To raise productivity as well as to enable the banking system to cope up with increasing complexities, there is an urgent need to introduce new work technologies. Notwithstanding the phenomenal growth of the banking industry with industry during the last years, it has been almost remained insulated from technological upgradation. Give the magnitude and complexity of task before the banking system, a degree
of mechanization is called for to improve not only customer service, housekeeping and control by bank head offices over branches but also to enable better policy formulation through quicker availability of information.

**Galbreath J and Rogers T (1999)** in theirs described that CRM is a new management concept a new approach to managing customers. CRM is about management of technology, processes, information resources and people needed to create an environment a business to take a 360-degree view of its customers. CRM environment, a new way of thinking about customers and about a business. Creating more adequate management of the customer relationship (or) new technologies. He concluded that CRM environment improve business performances, initiatives undertaken in this new management field require sound leadership as well. CRL is recommended approach to bridge the gap between a CRM and its reality.

**Vyas P (2000)** this paper attempted to study empirically, customers satisfaction from the services provided by different banks and also to analyse the response of customers towards the actual time taken by banks to complete the banking transactions. The findings of the study revealed that the nationalized banks and co-operative banks need to improve on reducing the overall time taken to complete banking transaction. Comparatively, the private and foreign banks take much lesser time for completing their transaction. The nationalized banks and co-operative banks need to increase the use of information technology and CRM to deliver standardized customer-specific banking service to its target customers.

According to **Brown (2000)** CRM is a process of acquiring new customers, retaining the existence customers, and at the same time understands, anticipates and manages the needs of an organisation’s current and potential customers.

**Day (2000)** pointed out that the enterprise has to develop some key marketing competencies for the smooth implementation of CRM. A relationship orientation is the first such thing. Relationship orientation should permeate the mindset, values and norms of the organization. Further, the enterprise needs to continue to increase its knowledge of the customers and ensure
that it flows all over the organization. Finally there is a need for alignment and integration of processes.

**Storbacka (2000)** Another important facet of CRM is customer selectivity. As several research studies have shown not all customers are equally profitable for an individual company.

As per the Research Note by **Gartner Group (2001)**, more than 75% of enterprises engaged in CRM initiatives are incapable of putting together a comprehensive view of their customers. Further, it noted that market leadership would be attained by enterprises that achieve maximum value and customer satisfaction within each customer segment being served by them.

**Choudhury K et.al. (2001)** this paper explores the kind of relationship marketing strategies that the Indian banks are pursuing in today’s high competitive environment and what is the effect of these strategies on service quality as perceived by the customers on a comparative basis the private sector banks gave a positive result in relation management of demand and supply, customer complaints, customer retention and customizing relationships. This is because public sector banks have not yet forayed into the world of home banking; internal banking and only recently they have attracted using ATM network. In private banks innovative electronic banking has already replaced the traditional banking system.

**Almossawi (2001)** examined the bank selection criteria and observed that there are four selection criteria of banks in Bahrain namely technology, convenience, financial benefits and employees or customer interactions.

**Vishuprasad and Nagadevara (2002)** presented a paper on the strategy of using data mining techniques to identify, categorize and segmentize the customer and profile them for a specifically targeted product and to cross sell other products has been demonstrated in this paper. In the study of demographic clustering was one of the commonly used tools for customer’s segmentation. Few of the customers were analyzed to demonstrate the appropriate strategies for acquisition of new customers as well as cross selling. The objective is to use the characteristics of there customer segments to maximize life time value.
Sudhir and Kale (2002) in her article focus, the reasons for unsatisfactory CRM outcome are viewing CRM irradiative as a technology initiative, lack of customer centric version, insufficient appreciation of customer life time value, inadequate support to top management, under estimating the importance of change management, failing to re-engineer business processes and under estimating the difficulties involved in data mining and data integration. Hence, the author also suggested about CRM, a valuable customer relationships in increasingly emerging in most prized strategic capability a firm can possibly provide home. CRM when correctly visualized and implemented, CRM uniquely provide an organization with this strategic capability.

Lemon K and Tiffany B et.al (2002) study found that dynamic CRM: incorporating future considerations into the service retention decision. The authors achieved the following objectives to establish the basic notion that future considerations affect keep/drop decision. In their study, they examined the relationship between consumers, future expectation of the own behaviour and the consumers keep/drop decision in an actual customer service context. Specifically, they examined the differential impact of expected future use and overall satisfaction on this decision. They also examined the factors that influence the consumers perception of expected future use through the expected future use integration model. To test the individual and interactive effects of satisfaction and anticipated regret on consumers decisions to continue or discontinue exchangers with ongoing as well as transactional service providers. The methodology of this study is the empirical analysis was conducted on data collected from customers of an interactive television entertainment service. They selected a random sample of 490 households from sampling frame of current subscribers. This study forces to suggest that the firms must recognize that consumers are active forecasters, taking future considerations in to account in their current decision making efforts. It’s a result that the firms must begin to develop dynamic CRM strategies. These strategies should take into account not only the actions the firm takes to build and manage the relationship but also in so far as is possible, the future projections of customers.

Sirdeshmukh D et.al. (2002) the authors developed a frame work for understanding the behaviour and practices service providers that creates or depletes consumer trust and the
mechanisms that covert such trust into value and loyalty in relational exchanges. The result of the study reveals that the conversion of trust to loyalty involves complex, multiple-loop processes that require an understanding of 1. How specific trustworthiness dimensions can build greater consumer trust. 2. How increased consumer trust can enhance value for the consumer and 3. How value translates into loyalty. Although there are significant pay offs from building consumer trust in relational exchanges-realizing them is neither the straight forward nor inevitable.

Reinartz and Kumar (2002) pointed out that Managers need to be careful in differentiating customer loyalty and customer profitability. Enterprises ought to understand the fact that managing customers for loyalty is different from managing them for profits.

Berger et al., (2002); Blattberg et al., (2001) Service recovery is critical as it provides an opportunity to retain customers. If the customer has been lost but is still attractive, recovery offers could be made to the customer (e.g. cancellation in the initiation fee; taking care of formality caused by the switching) or value added services could be offered. In the customer-centered paradigm, customer asset management (CAM), customer equity (CE), return on quality and service profit chain are similar to CRM.

The implementation of CRM systems has been widely reported by both CRM software vendors and academic researchers. The popular CRM systems appear to be: call centre, contact management, data warehousing, portals, workflow and business process management for the purposes of retaining existing customers and developing new customers. Xu et al. (2002) suggest that contact centers have been playing a major role within the CRM picture.

Taylor and Hunter (2002) report that the European customer support and service market is still largely focused on call centers, particularly in the UK.

Xu et al (2002) links CRM system allowing the organization to gain an insight into the behaviour of individual customers and this helps o target and customize marketing communication & messages. The tools embedded in the CRM system support the calculation of customer lifetime value for the ‘segment of one’ that is individual customers.
Bose (2002) has outlined a CRM development plan based on the development life-cycle approach involving acquisition, analysis and use of knowledge about customers so as to sell more goods and services and to do it more efficiently. An integration of technologies, working together, such as data warehouse, website internet/extranet, phone support systems, accounting, sales marketing and sales has been called for by the author. The analytic functions desired have been proposed to be fulfilled by separate systems such as decision support systems and expert systems.

Dyche (2002) suggests that the vision of this marketing strategy relies heavily on information technology when companies have to track individual customers, analyze them, differentiate them and serve them differently. Following this strategy, an organization may have to change the culture, the structure and even, the core business processes.

Ramachandran (2002) the study has stressed on improving customer loyalty and to measure the depth, stages of relationship development in banks. The study proved that the concept of CRM needs to make its impact in the banking scenario, especially, in the nationalized bank, state bank group and old private banks. Being customer centric rather than product centric goes a long way in laying the right foundation for better CRM. Retention of old customer must be given precedence over acquisition of new customer for it to promote cross selling of products and thereby increase profitability.

Panda (2003) CRM in financial service industry is a cyclic process which starts with definition of customer actions. CRM is fundamental to building a customer-centric organisation. CRM is a key element that allows a bank to develop its customer base and sales capacity. The goal of CRM is to manage all aspects of customer interactions in a manner that enables the organisation to maximise profitability from every customer. Panda (2003) described customer expectations are difficult to manage but are often the cause of dissonance which results in loss of existing customer base. So understanding of customer expectations with regard to service delivery levels and product quality is essential for establishing a long term symbolic value relationship.

Lau et al., (2003) The challenge before the banks is not only to obtain updated information for each customer, but also to use the information to determine the best time to offer
the most relevant products.

**Pisharodi et.al. (2003)** in a study of success of CRM found that a process oriented strategic approach to connect the operational, informational and the organizational components of CRM are critical for the success of CRM application.

**Injazz, et.al (2003)** in their study provide an integrated by focusing on customer retention and relationship by focusing on customer retention and relationship development. CRM has evolved from advances in IT and organizational changes in customer centric processes. Although a large portion of CRM is technology viewing CRM as a technology-only solution is likely to fail. Managing a successful implementation requires an integrated and balanced approach to technology, process and people.

**Mohamed P and Elgina (2003)** the study provide an idea as to how call centers has developed customer relationship, its functional advantages and how call centers are useful to acquire new customers and retain the existing customers on making a cost-benefit analysis the author proves that, the web based call centers are much more cost effective than the "pc based system. It was further found that organizations are evolving strategies to attract and retain customers, who desire to be listened to by the organization. Call centers emerge as strategic tools in building such customer relationship.

**Sachdev et al., (2004)** In today’s competitive banking industry, customers have to make a choice among various service providers by making a trade-off between relationships and economies, trust and products, or service and efficiency.

**Wang et al. (2004)** developed an integrative framework for customer value and CRM performance based on the identification of the key dimensions of customer value viz. functional value, social value, emotional value and perceived sacrifices.

According to **Kabiraj S et.al (2004)** Just over two thirds of the Indian retail banks have adopted a full CRM package such as SIEBEL, but the consensus is to develop as much as possible in
house. In fact the remaining one third only buy software for specific functions commonly related to data mining and automated sales. Those devices are integrated to home developments, which has been problematic. However, it is still a favored route with banks claiming it was the best way to match the requirements of the bank and to have better utilization of the software. About 30% of respondents were critical of IT consultants in this area. Indian banks are much more advanced on analytical CRM than on operational CRM. This is not surprising because operational CRM involves a cultural change. Analytical CRM is concentrated on a few activities: Cross selling, customized targeting, predictive attrition and behavioral understanding are the main uses and the real time offerings most needed.

Singh A (2004) in his article argues that the truly most productive and desirables assets are not buildings and fixtures but a profitable customer base. He also states that enhanced customer relationship implies taking customer service and associated profitability to new heights by increasingly interactive banking and client links. He also suggests that banks globally must consider themselves as innovative solution providers satisfying the customer rather than just a product driven or a profit driven distribution. He also discusses extensively, now the advancements in technology have changed the face of banking and have compelled banks in UK and the use to rethink their strategies. He also suggests that banks must reassess their strategies and must acquire a mindset in managing customer relationship to be successful in the ever changing markets.

Sajal (2004) the author with the main objective to develop and design strategic business models for CRM for retail banking in India, for gaining sustainable competitiveness and ROI in retailing, acquiring and servicing customers in the next generation banking environment has undertaken a qualitative research. Retail banking customers are demanding a different relationship with bankers and the financial suppliers than the traditional sales and transaction model.

Dibb et.al. (2004) in their research paper consider the shift towards relationship marketing principles and the implementation of CRM in the retail financial services sector. Many players offering personal banking and related products have now „bought in“ to the concepts behind relationship marketing, and are investing heavily (particularly in new
information technology) to enhance customer relationships and improve retention rates. This trend is considered from the perspective of an organisation that is one of those leading progresses made in recent years towards the company’s goals, focusing especially on their introduction of new systems and moves to enhance customer data. However, the analysis also suggests that major challenges remain if the benefits of CRM are to be fully realized with particular concerns for the implementation of CRM principles.

**Chitanya (2005)** CRM brings about two important processes of proactive customer business development and building partnering relationships with the most important customers and eventually leads to superior mutual value creation between the organisation and the customer.

**Bhat (2005)** Customers determine the frequency of their contacts with companies based on the experiences they have with the services, and this exerts substantial impact on the profitability of organizations in the long run.

**Ray (2007)** It is also important to understand that if customers bring in profits for the bank, it becomes imperative for the bank to provide excellent services to those customers, otherwise they switch to other banks. Service quality in banking implies consistently anticipating and satisfying the needs and expectations of customers.

**Bateman and Snell (2007)** observed that CRM is a business process which results in optimized profitability and revenue generation, while achieving customer satisfaction. Often also known as relationship marketing by marketing academicians, CRM is an information technology assisted process that establishes a collaborative environment for businesses to analyze the buying behaviour and product/service requirements of an individual or group of existing as well as potential customers.

**Lu and Shang (2007)** explored the CRM perceptions in freight forwarder services from managerial perspectives. They had come out with six dimensions of CRM namely customer acquisition, customer response, customer knowledge, customer information system, customer value evaluation, and customer information process.
**Aihie O (2007)** An exploratory study on components of Customer Relationship Management (CRM) strategy to its implementation. This study finds that relationships are not a tactical approach to buyer-seller exchange. CRM strategy requires and commitment from top management, systematic cross-functional communication, and customer loyalty training programmes for all employees. CRM is a strategy business and process is a continuous learning process where information about individual customer is transformed into a customer relationship. Future researcher analysis should be based when conceptualizing CRM should consist of business strategy, business philosophy and a database application.

**Matt et.al. (2007)** banks have worked hard to improve their bottomline performance by focusing on cutting costs. The effort made banks leaner, but essential as those efficiency gains have been, as they did little to reduce costly customer defections. This article demonstrates that banks long-term growth and profitability hinge on their ability to attract and retain loyal customers and describes the key disciplines which they need to master over to become customer-led organizations. The article is based on the results of a global bench marketing survey of senior executives and customers at 30 major retail banks serving 170 million clients in 15 countries to ascertain what factors they saw to be most important to the success of strategies to promote organic revenue and profit growth. The study revealed that the best-performing banks garner the highest marks across the entire spectrum of managing the customer relationship. On an average, banks that excel across all dimensions of acquiring and retaining loyal customers outgrow their peers and boost their return on enquiry.

**Chaturuedi S and Roy R (2007)** have focused on Customer Relationship Management provides interactive, personalized and relevant communication with customer to develop and maintain relationships. Customer Relationship Management (CRM) is a strategic orientation which is the most important long-term customers and develops an understanding of these customers whom can be retained. Technologies used by companies to attract successfully and retain customers for the maximum corporate growth and profit. CRM is the goal of meeting customer expectations and needs to value them. CRM includes the breaking down of departmental barriers, improving information flow and work processes. These changes influence effectiveness of an organization.
CRM is not a technology thing, though technology is fundamental in making it successful: CRM is a business philosophy.

Rootman et al. (2008) investigated the variables that influence the effectiveness of CRM strategies in banks viz. attitude, knowledgeability and two way communication related to bank employees.

Bansal and Sharma (2008), a clear vision of CRM along with appropriate strategies if applies in banking sectors found out that beneficial in maintaining the customer service quality, customer satisfaction and customer retention which ultimately leads to the growth of the organisation and profitability.

Girdhar (2009) observed that by satisfying the internal customers and building good relationship with them, the relationship with the external customers can also be retained and satisfied by the banks.

Kumar and Rajesh (2009) reveals that any bank that wishes to either grow in size of its banking operation or improve its profitability must consider the challenges affecting its customer relationship.

Furthermore, Mylonakis (2009) described CRM as an innovative process to create a long term relationship and gaining trust.

According to Hussain, et.al., (2009) CRM is a key to create a superior customer experience. It manages the customer relationship by creating a clear understanding (Know), by developing services and products based on the added value for target groups (Target), then enabling the actual sale and delivery of services and products through the selected channels (Sell), and developing long term profitable relationships with customers after sales services (Service).

According to Sweety (2009) in her article in E-Track says: A typical CRM application integrates and co-ordinates multiple business functions such as sales, marketing, support/service, and the
multiple channels of communication with the customer, such as, face-to-face, call center, and Web. Thus the key requirements for a CRM solution includes: Analytical capabilities, unified channel of customer interaction, Web-based functionality, centralized database of customer data, integrated workflow, and integration with ERP applications.

According to Trevor Wood-Harper (2009) Even though most of the banks in Pakistan have invested on purchasing and installed the latest CRM packages. However, these banks especially in the rural areas of Pakistan are still dealing with a many problems. These problems are gathered from the interviews with different bank employees and customers. For instance, during the interview with a bank manager at a bank in rural area of Pakistan, the manager explains that, “very few customers are aware of Automated Teller Machines (ATM) and internet banking, others have no knowledge about it”. Banks should realise that in order to keep their customers and attract new ones, they have to provide all the information about their services. Otherwise, it would be hard for them to survive in the competitive market. Other major problem is that the I.T staff is not fully trained in terms of technology especially CRM.

According to Mishra S (2010) The impact of IT on financial services has been most significant in payment services wherein ATM, credit cards, Debit cards and other modes of payments have brought a drastic change in the payment mechanism. This has been made possible by making cash available any time at any place in the world. In fact IT has changed the concept of cash & credit throughout the world.

Das M R (2011) Customer service enhances the nation's income by facilitating the sale of goods and services. People engaged in rendering customer service in an industry are the people who make the ultimate activity of sale of products/services a reality. Customer service is not the monopoly of only big industries / services. Even a small economic factor can give better service than their bigger counterparts. Products and services are easily cloned in commodities and services spheres. Therefore, a bank can differentiate itself from its competitors only through its customer service. And, this should not be the job of the ultimate service provider at the front desk alone; this should include all - right from the Board, Chairman and Top Management down
to the senior, middle and junior management, award staff and sub-staff. Inclusive customer service should be the new normal.

**Sharma and Padhy (2011)** Banking has undergone change. So has the customer changed. The customer of today is not what he was yesterday. Today the customer is more knowledgeable, demanding, analytical and aware of his rights. It is therefore a challenging task before the banking sector to revisit their entire working modules, upgradation of skills, technology, and policies so that they are competent to withstand the international competitive environment in future. Customer satisfaction is an integral element in inculcating trust among the common people on the banking sector. Therefore, it is imperative that people, process and technology must be appropriately integrated together to satisfy the business and customer needs.

**Srinivasan L (2011)** New-age banking is welcome if it can be complemented and supplemented by the core-customer service values that will impact all segments of the society. Technology should not distance the banker from the customer. On the other hand, technology and human values should go hand in hand and work in tandem. In that scenario, the banks will contribute their best towards nation’s growth.

**Vaidya and Nanda (2011)** At Union Bank of India steps are being taken to train employees through customized courses and delivered through an innovative approach. A world class customer intelligence unit is being created that will enable a 360 degree view of customers and support business teams through high end customer analytics and customer life cycle management tools. A change management programme is being drawn to help scale up Nav Nirman initiatives.

**Venkadasala Moorthy A. (2011)** It is always a challenge to maintain higher customer satisfaction level. There are efforts to standardize the common practice across the industry by regulators and self regulatory and professional associations. While the process and products can be standardized, what is impossible is to standardize the customer aspirations and expectations. Each customer has different needs and each need requires different approach. Especially a country like India which is multi-faced with different linguistic and cultural background, each geographical area requires different level of service. Personalization is a very essential aspect in
customer service. It is also the demanding side of the customer service. The important step in personalization is to recognize the individual need. Social habits also play an important role in effective customer service. This is evident with the strength of regional banks.

**Chaudhary A (2011)** By understanding Most Valuable Customers better, the organization can determine when it is best to use product-centered, function-centered, or customer-centered approaches to achieve and sustain business. This same customer information can be used to further develop customer-centered programs and align business channels and human resources to support such programs.

**Kumarasamy U (2012)** With help of technology empowerment and increasing use of smartphone and tablet based devices, the use of Mobile Banking functionality enabled customer connect across entire life cycle much comprehensively than before, the study evidenced the growth in both volume and value of mobile banking operations in India. In this situation, the current mobile banking objectives includes building relationships, reducing cost, achieving new revenue stream will transform to facilitate new objectives targeting higher level goals such as building brand of the banking organization.

**Deshmukh M (2012)** With the growth of Service Marketing, Customer Relationship Management (CRM) advanced and became popular in India. CRM became crucial to cope up with exceeding competitive global market. (CRM) in a bank bring about important phases such as incorporating the communication tools to meet the needs of customers, referring each customer as individuals, and making the customer relationship an impressive and longlasting experience.

According to **Dr K C Chakrabarty (2013)** Serving the customer is essentially the prime reason for the existence of banks. But over the years the customer has become rather peripheral in the banks’ scheme of things. Banks need to place premium on customer service.

From the foregoing, it can be said that the purpose of CRM is to bring about Customer Focused Services (Gummesson, 1987; Gronroos, 1990; Varki and Colgate, 2005; Gan et al., 2006),
Information and Communication Technology, Complaints Management (Wilke 1994; Ingram, 1996; O’marley and Tynan, 2000; Gilly et al., 2005; Achumba, 2006), High Quality Service (Khandwalla, 1995; Eisingerich and Bell, 2006), Timeliness in Service Delivery, Friendliness of Employees (Reinatz and Kumar, 2003), Ease of Opening Account and Competitive Charges in order to enhance organisational performance as indicated by such variables as Customer Satisfaction (Morgan and Hunt, 1994; Naidu et al., 1999), Customer Retention (Dick and Basu, 1994; Morgan and Hunt, 1994; Reichheld, 1996), increase in number of customers (Gronroos, 1990), and increased net profit (Khandwalla, 1995; Page et al., 2006).