

THE EFFECT OF CUSTOMER RELATIONSHIP MANAGEMENT (CRM) ON BANK PERFORMANCE OF AMANA BANK PLC: SPECIAL REFERENCE TO AKURANA

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2018/2019

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Abstract: Due to strong competition in today's business environment, many organizations are needed to create long-term profitable relationships with clients and achieve improved performance. As a result, CRM has gained much importance since the last decade of the twentieth century, particularly in the service industry. As a result, the purpose of this study is to empirically analyse the effects of CRM (key customer focus, customer knowledge management, CRM organization, and technology-based CRM) on better performance in the banking industry, with a focus on Amana Bank, Akurana. To examine the impact of CRM on their performance, a theoretical framework was employed as a guideline. A quantitative research strategy was used. A descriptive research methodology was also used, and a likert chart questionnaire was selected for this study. 15 employees of the chosen bank in Akurana complete a questionnaire based on previous research and the relevant literature. Correlation analysis was used to examine the relationship between CRM and bank performance, while multiple regression analysis was used to analyse the effects of CRM on bank performance. The data confirm that all of the independent variables (key customer focus, knowledge management, CRM organization, and technology-based CRM) have a favorable and substantial relationship with their bank performance. Furthermore, the study investigates if CRM has a good and significant effect on bank. Furthermore, it has been discovered that customer knowledge management and CRM-based technology, which are the foundations of CRM, have the greatest influence on their performance. As a result, in order to achieve their performance, the bank must adopt CRM effectively and continually as a vital tool for establishing a competitive advantage and developing long-term and valuable relationships with its customers.

Key Words: Customer Relationship Management, Amana Bank PLC, Bank Performance