



The use of differentiating communication tools to attract and retain different generational cohorts: case of a commercial bank in South Africa.

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Declarations

I, Cassius Coetzee, hereby declare that the thesis that I herewith submit for the degree in Masters of Management Sciences in Marketing Management at the Central University of Technology is my independent work and that I have not previously submitted it for a qualification at another institution of higher education.

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Abstract

It is inconceivable for any organisation to think that communicating with all of its clients using the same communications tools would make these clients more loyal. The problem of using the right tools of communication becomes more complex when the organisation deals with different generations. Previous scholars have emphasised the importance of Customer Relationship Management (CRM), both as a business philosophy and as part of an organisation's IT systems to attract and retain clients. The IT systems are put in place so that clients can easily communicate with the organisation and vice versa. The CRM business philosophy is meant to change the method of dealing with clients as a top-down approach. This means top management will create the type of environment in the organisation that positions the needs of customers first.

The primary objective of this study was to investigate the use of different communication tools by a commercial bank to attract and retain clients from different generations. The researcher identified four different branches from the same commercial bank in Bloemfontein to conduct the study. The location of these branches in and around Malls was important because it allowed the researcher to get a wide variety of different clients of the bank. A total of 50 clients of the bank per branch were asked to complete a questionnaire. The statistical calculations that were used were frequency tables, cross tables, McNemar test and the Chi-Square test.

The research findings revealed that respondents from both generations made use of a variety of traditional and modern communication tools that were given in the questionnaire. It also indicates that this commercial bank at times utilises the wrong communication tools to communicate with these two cohorts, whether it is traditional or modern communication tools. The usage of each specific traditional and modern communication tool is also important. The results indicate that the usage of the specific communication tools for both traditional and modern communication tools vary during the course of the day. This is true for both generational cohort respondents.

Based on the findings of this empirical study, the bank should focus more on utilising the specific communication tools that these two generations prefer, whether it is traditional or modern communication tools. The bank should also pay specific attention to the times of the day that these aforementioned communication tools are being used most by the respondents to ensure maximum marketing exposure.

This study illustrates that there is no universal rule that dictates that a specific generation will only use a specific communication tool - in this case the Baby Boomer and Generation Y generation. The bank should investigate which modern or traditional communication tools are preferred by their clients the most and then continue with productive two way communication using those tools. This can facilitate the process of making clients more loyal and the process of attracting new clients simpler.

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CHAPTER 1

GENERAL INFORMATION AND BACKGROUND

1. Introduction

Different generations prefer using different communication tools, but at the same time commercial banks make use of a generalised approach. The research, which is based on the generational theory by Strauss and Howe (1991), will establish two scenarios: 1. Whether a bank's CRM (Customer Relationship Management) programme can possibly attract and retain clients within the South African Baby Boomer generation born between 1943 and 1960 (Johnston 2013) whilst, 2. attracting and retaining clients from the South African Millennial generation also referred to as Generation Y, born between early 1982 and 1991 (Johnston 2013) by applying the correct communication tool. The authors Strauss and Howe (1991) detected repetitive patterns in the American generations. They explained their philosophy in their book named "Generations" in 1991.

According to Johnston (2013), because the two aforementioned generations are very different from each other, they prefer being communicated to with different communications mediums. For decades marketing theories have perfected the practice of segmenting markets. Recent studies into generational cohorts have opened new possibilities for marketers. Jordan (2011) indicates that even though some of these studies have very widespread results, they still comprehensively clarify why certain characters act in a certain manner. Considering that individuals are not all the same, the study will attempt to determine whether a bank can attract and retain more clients from these two generations, by utilising communication tools which these generational groups are most likely to appreciate and which in turn will prove to be more market efficient and effective.

Generation X will not be included in this study because the researcher would like to explore if there are any inherent differences between Generation Y and the Baby Boomer generation with regards to their preferred communication tools. The researcher will be looking at strategic client growth for a commercial bank. Generation Y is younger and the bank can start a relationship with them at an early stage and grow it into a profitable relationship.

According to Johnston (2013), individuals for the Baby Boomer generation are well into their sixties and a large number of them are at retirement age. Retirement money is a huge source of income in the form of investments in the financial industry. The commercial bank under study has shown a sharp decline of clients in this age group (South African Audience Research Foundation AMPS 2013). The researcher would like to establish if this commercial bank can attract and retain this generation by using the right communication tools.

Facebook and Twitter will be covered in this study as examples of social media. The researcher will also look at email usage as a medium of social communication.

1.2 Previous Research

Berndt (2007) indicates that Generation Y individuals are nothing like the generations that preceded them in the manner in which they responded to marketing and advertising messages. According to Jordaan et al. (2011), not only have Generation Y consumers become important to organisations because of their purchasing power, but also because the opinions they hold of the organisations that communicate these messages are important. In South Africa the Generation Y consumers comprise approximately 50 percent of the population (Berndt 2007). Walen (2007) predicts that in the next decade this generation would become the most commercially stable and influential generation thus far. Generation Y has grown up in an era of rapid technological development and therefore they depend more on technology for making better decisions than other generations.

This generation frequently uses technology to socialize on Facebook, BBM and WhatsApp and other technology-based communication tools. Generation Y patrons are mostly dependent on using technology such as the internet, emails and instant messaging services to collect data, to ensure they have ample information before they purchase a product or service (Moroz 2008).

Conclusions drawn from a study that was conducted in the USA indicate that the aforementioned generation not only has more credit available than other generations that came before, they also spend 8.5 hours a day digitally connected (Norum 2008).

Kezi (2009) indicates that these consumers in a South African context are seemingly more accepting of other cultures, groups and races than previous generations.

Teens from developing and emerging markets display distinct differences in respect of personal spending capacity and interaction with media (Kezi 2009).

Baby Boomers (also known as Boomers, Me generation, Woodstock Generation, Sandwich Generation) were born between 1943 – 1960 (Johnston 2013). This generation was born during the dramatic increase of births between the end of World War II and 1964 (Williams and Page 2001). Chang (2007) indicates that this generation is more technology orientated than any of the generations that came before. According to Williams and Page (2001), Baby Boomers are value driven; they are not concerned with complicated messages, only with getting value for their money. When marketing products or services to them, stick to the point and they will be less concerned with price. Baby Boomers are also known as the “*Me*” generation because their focus are on themselves. They feel that they have a right to the good life. Combine this with their zest for enjoying life and being treated as individuals that embrace different values and different cultures (Williams and Page 2001).

1.3 Theoretical framework

There is an increase in the organisation’s marketing activities that is aimed at the Generation Y youth segment. This segment is notorious for being opulent buyers and their main focus is on the here and now (Williams and Page 2001). The task of a bank is to make them aware that the organisation’s mission speaks to a purpose and not just profit. However, traditional mass marketing approaches does not work well with the younger consumers. Sisk (2010) indicates Generation Y values truth and real life experiences to capture their attention and organisations should use these attributes to gain their trust.

According to Martin (2005) and Sayer (2007), Generation Y cohorts are liberated, self-assured and individualist (Chen and Choi 2008); Crumpacker and Crumpacker (2007), Martin (2005) and Shaw and Fairhurst (2008) all concur that to keep this generation interested, an organisation’s offering of the delivery on promises should be almost immediate.

The bulk of Generation Y's communication and research for information tools is done online, according to Aquino (2012), by utilising Facebook, Twitter, Google, Wikipedia and YouTube.

The recent economic uncertainty has led to a change in Baby Boomer purchasing habits (Williams and Page 2001). The authors indicate when presenting Baby Boomers with new information so that they can make informed decisions, they prefer it to be factual, but not in a complicated manner. Williams (2001) recommended that when selling to this generation, a marketing technique called word-of-mouth should be considered; by utilising friends, family and sometimes acquaintances to emphasize the benefits of the product or service.

According to Williams and Page (2001:20), many companies are trying to associate with consumers from these different generations to build relationships with them and to try to comprehend their different buying behaviours. Every generation should be treated individually, relating to its unique experiences, lifestyles, values and demographics that might explain its different purchasing trends (Williams and Page 2001:20).

Strauss and Howe's theory (1991) identifies a recurring generational cycle in American history. They explained this theory in their book *Generations* (1991). The Generations theory is as follows: Individuals that are born during the same time period encounters and experiences the same external stimuli. Those born during World War II, will, for example, share similar characteristics.

Strauss and Howe (1991) explain for individuals to belong to the same generational cohort, they have to experience key historical events and social trends while they are going through the same life phase. An example of a major historical event is World War II, and an example of changes in social trends is the sexual revolution in the 1960's. This will lead to a bond of these individuals with a particular era that will influence their behaviour and lead them to have some common beliefs. The aforementioned results are normally formed during childhood, young adulthood and the old age phase. Strauss and Howe (1997) indicate that this is the reason why a mutual connection occurs between major past events and generational cohorts.

Even though societies from the same generational cohort shared similar historical experiences these people are still individuals and not all of them will fit the generational profile completely (Rosen 2011).

The theory was formulated by studying 13 colonies of the United States and their Anglo-American descendants. According to Codrington and Marshall (2013), Strauss and Howe (1991) did related studies in other parts of the world, particularly in more developed countries and they identified corresponding outcomes.

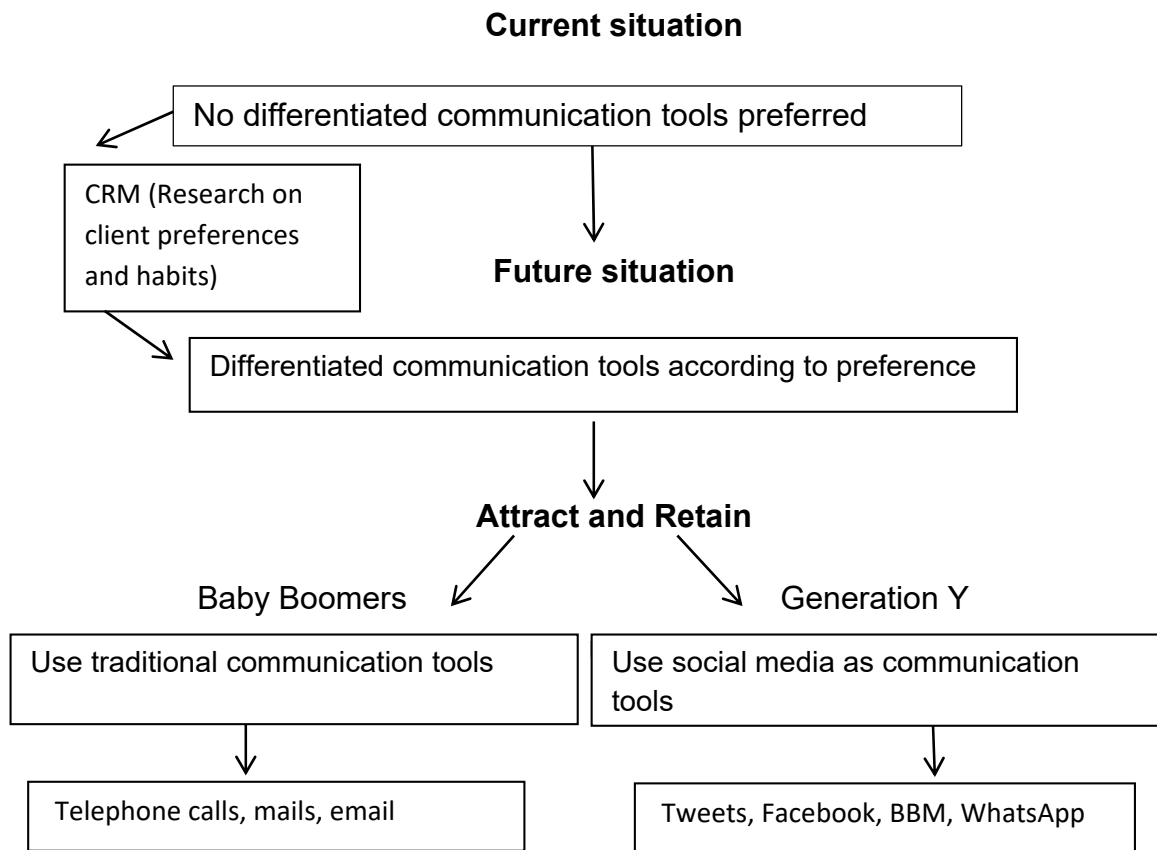
Johnston (2013) indicates that even though the South African dates are five years behind compared to that of America, the personalities are still closely interconnected. The researcher will focus more on the characteristics of the South African Baby Boomer and Generation Y generations.

The following conceptual framework is based on the theoretical framework discussed above.

1.4 Conceptual Framework

The researcher will establish if the commercial bank under study can attract and retain its Baby Boomer generation clients and at the same time attract and retain Generation Y clients by using the most effective communication media through its CRM programme. Certain banks have a generalized approach with their CRM programme, using the same message with the same communication tool across different generations. This study will evaluate the different communication tools that the two generations prefer and whether using the right communication tool impacts in attracting and retaining these two generations.

Figure 1.1: Current communication situation



1.5 Research Problem

Below follows the Problem Background.

1.5.1 Problem Background

Currently South African banks use the same communication tools for all clients regardless of their generation (South African Audience Research Foundation AMPS 2013). This can create problems to banks when they do not utilise the communication tool preferred by their targeted demographic segment and therefore the message loses its value and impact. This situation perpetuates the perception that these companies give bad service. This can be one of the factors that explains why banks are losing Baby Boomer clients (South African Audience Research Foundation AMPS 2013). It will lead to the attenuation of an already dwindling client base. At the same time the organisation may not be able to attract and retain new clients to grow their client base from Generation Y.

The problem statement is as follows.

1.5.2 Problem Statement

The commercial bank is losing clients in both Baby Boomer and Generation Y generation cohorts, possibly because it is using the wrong communication tools to communicate with them.

From the Problem Statement the following Research Questions arose.

1.6 Research Questions

The main Research Question came to the fore once the above Problem Statement had been formalised.

1.6.1 Main Research Question

How will differentiated communication tools used by a commercial bank to attract and retain different generational cohorts, be more effective than undifferentiated communication tools?

The Secondary Research Questions below come in response to the Main Research Question.

The Secondary Research Questions are as follows.

1.6.2 Secondary Research Questions

- What communication tools does the Baby Boomer generation prefer?
- What communication tools does Generation Y prefer?
- Can a bank attract and retain clients by differentiating its communication tools according to generations?

From the above Research Questions the following Research Objectives were derived.

1.7 Research Objectives

From the above questions the researcher determined the following Primary Objectives:

1.7.1 Primary Objective

- To investigate the effectiveness of different communication tools used by commercial banks to attract and retain different client generations.

The Secondary Objectives are as follows:

1.7.2 Secondary Objectives

- To determine from the literature what communication tools can be used to effectively attract and retain clients.
- To determine what communication tools the Baby Boomer generation prefers.
- To determine what communication tools the Generation Y prefers.
- To determine whether a bank can attract and retain clients by differentiating its communication tools according to generations.

To reach the above objectives the following methodology were applied:

1.8 Methodology

Below follows the Research Approach of the above mentioned Methodology.

1.8.1 Research Approach

Quantitative research is research that uses numerical analysis. In essence, this approach reduces the data into numbers. The researcher knows in advance what he/she is looking for and all aspects of the study are carefully designed before the data is collected (Anderson and Taylor 2009). The reason for quantitative research is to use mathematical representations to investigate a theory or hypotheses that relates to the topic being examined (Anderson and Taylor 2009).

The researcher will use a quantitative approach to get a more logical understanding of the problem being studied and to get as much information as possible to draw a conclusion. Clients will be asked to complete a questionnaire. The researcher's only involvement in this process will be to collect the questionnaire once it's been completed.

The Research Design below is based on the Research Approach mentioned afore.

1.8.2 Research Design

According to Jacobsen (2002), research techniques that are used the most are descriptive and explanatory research techniques. The author explains that the different techniques exist because there is a difference between describing something and explaining it. Nordenstahl and Viklund (2013) indicate that the descriptive method is favoured if the researcher's objective is to learn more about a topic. Explanatory research, according to Mattson and Ortenblad (2008), is ideal when a researcher wants to have a better understanding of how different parts are connected to each other by studying different variables.

The researcher will make use of both descriptive and exploratory research methods to determine if different generations prefer different communication tools and, if so, which tools would be the most appropriate to each.

The Population identified by the researcher is specified below.

1.9 Population

The population under investigation includes both Baby Boomer and Generation Y members who have their primary accounts (cheque accounts into which salaries gets paid) with the bank. The researcher was given permission by the bank to collect information from four branches of the banks in a trading area called a Zone. These branches are situated in Mall trading zones in the affluent areas of Bloemfontein.

The commercial bank under investigation had been busy with a big drive to attract and retain these clients, specifically because of their potentially high monetary value to the bank.

The branches had been identified because of their location and their trading circumference was more likely to provide the researcher with clients that falls within the scope of the study.

Based on the aforementioned Population, the following Sample was derived.

1.10 Sample

Jacobsen (2002) indicates that once a population is established a sample should be taken from that. The result from the sample will be used to generalize the whole population (ibid). The researcher will be using random walk-in clients in all four branches for this study.

A convenience sample, according to Jacobsen (2002), is the type of sample that you can use to source information from partakers that are readily available and who choose to contribute. The downside of a convenience sample is that potential participants that could have been relevant for the survey, are excluded.

Screening questions will be asked to identify 50 walk-in clients per branch to ascertain whether they fall into either of the generational cohorts that are being studied, for example “Were you born between 1943 and 1960?” Only clients that fall within the generation groups being studied, would be given questionnaires.

At least 200 clients (50 from each branch) will be asked to complete the questionnaire. Clients will be left alone to complete the questionnaire with no involvement from the researcher. Inferential statistics will be used in the sample - see Data Analysis (page 13).

The Data Collection methods are discussed below.

1.11 Data Collection

Below follows the Secondary Data Collection:

1.11.1 Secondary data collection

Secondary data is collected by a different researcher that collected data for a different objective (Stevens, Wrenn, Sherwood and Ruddick 2006). It is therefore not collected by the present researcher. The author indicates that secondary data is just as important as primary data, even if the name does not indicate that. Before a researcher starts to gather primary data, a solid basis of secondary data should be collected to reinforce the primary data findings and it will save time (Stevens et al. 2006).

The researcher will make use of the bank's Service Operational Score (SOS) and Net Promoter Score (NPS) to form a foundation for secondary data. Both the aforementioned are indicators the bank uses to gage their service levels.

Both these surveys are used by the bank to ascertain whether good client service is being delivered by the branches and if the clients would promote the bank to their family members.

The Primary Data Collection follows from the above cited Secondary Data collection.

1.11.2 Primary data collection

Primary data is new data collected for a specific research objective. It helps in assisting a researcher to explain a certain challenge (Wild and Diggines 2009). Different researchers use different kinds of primary data.

The primary data for this research will be collected through questionnaires. The researcher will determine how much time the target audience spends online, what time of the day they are more active and if they rather prefer making use of cellphones. The data gathered will then be analysed by using cross-tabulation methods. The researcher will be targeting clients in the different branches that have been identified.

Clients were asked to complete the questionnaire while they are doing business in the bank. The reason for this is that the researcher wants the participants to be in a banking frame of mind, hoping that this would give a more accurate result.

After stating the Primary Data collection method the following Reliability and Validity tests were done.

1.12 Reliability and Validity

In statistics or measurement theory a test is seen as trustworthy when it produces the same outcome constantly (Bornheimer, Fitzpatrick, Lehmann, Pierce and Whalen 2008). Bashir, Afzal and Azeem (2008) indicates that when qualitative research is found valid it is considered credible, honest and truthful and the outcomes can be supported when tested.

The researcher will take certain steps to ensure reliability by asking staff members and random clients that fall in the generation groups that are being studied to complete the questionnaire as part of a pilot study. The same staff members used in the pilot study will be asked to complete a questionnaire again two weeks later. The researcher will use this method to establish if the findings gathered in the first round correlates with the findings gathered in the second round to confirm the survey's reliability.

To test the validity of the study the researcher will use the construct validity concept. Construct validity defines how well a test experiment measures up to its claims. It refers to whether the operational definitions of a variable actually reflect the true theoretical meaning of a concept (Shuttelworth 2011).

The researcher will use a questionnaire to gather data and to establish if the target audience makes use of cellphones or the internet as a medium of communicating. The researcher will also determine how much time the target audience spends online and at what time of the day they are more active. It will also be determined if the target audience rather prefer using cellphones to communicate. The data gathered will then be analysed by using the cross-tabulation method

Subsequent to the Reliability and Validity test is the Data Analysis.

1.13 Data Analysis

Inferential statistics will be used in the study, for example, the McNemar test and the Chi-Square test. The researcher will enlist the support of an experienced statistician in this regard. The researcher will analyse the data statistically using both an Excel spreadsheet and SPSS.

Below follows the Research Limitations:

1.14 Limitations

The size of the sample is limited to the number of branches that will be used. The bank as an organisation is much larger than four branches, so this study might be biased to groups that were not included in the survey. This study will not include Generation X members (see previous explanation on page 13). This is very significant because they are the parents of Generation Y and have significant, influence on how Generation Y reacts to its environment.

The result of this study cannot be applied to other commercial banks not included in this study.

After looking at the Limitations of the research the following criticism emerged:

1.15 Criticism

The researcher is aware that some of his sources are older than five years. These sources gave general descriptions about Baby Boomer and Generation Y behaviours and quantitative research methods, but are not sources that examine the effect of technology evolutions on customer service.

From the above criticism the following ethical considerations were inferred:

1.16 Ethical considerations

The research studies the Baby Boomer and Generation Y generations and what communication tools these two generations would prefer. This might imply that everyone in this generation would prefer the same communication tool. Although the study researches these two cohorts specifically, it is important to mention that individuals are still individuals and that some individuals might prefer different tool. All the respondents completed the questionnaire voluntarily and the researcher insured the utmost confidentiality and anonymity to the respondents.

1.17 Conclusion

In this study the researcher will investigate whether the use of different communication tools will attract and retain different generational cohorts. In the chapter that follows the researcher will explore the theory of generations by looking at the philosophical work of sociologists and the studies of contemporary scholars. The theory of generations has been studied for years. With this in mind the researcher will examine two aspects. First, whether using the right communication medium will attract and retain a specific generation. Second, he will examine how generational timelines work and whether using one generic timeline for every country is plausible or not.

In the subsequent chapter the researcher will explore whether knowing and understanding the preferences of a certain generation will lead to that generation being more loyal to an organisation by looking at the definitions and importance of Customer Relationship Management (CRM). The researcher will probe the importance of implementing CRM in an organisation as a culture that is driven by management and not just as Information Communication Technology (ICT) system.

However, the importance of having good ICT systems and the right human resources in an organisation that is operating in a country with an economy that can sustain and encourage innovation, is also highlighted.

CHAPTER 2

GENERATIONAL THEORY

2.1 Introduction

Karl Mannheim named his 1923 essay “The Problem of Generations”. In this essay he speaks of the three different types of theories, namely the positivist theorist, the romantic historical theorist, and his own.

The positivist theorists have a more quantifiable view of generations. They believe that generations can be explained in a linear mathematical manner (Mannheim 1952). These views were mainly driven by the French sociologists of the time, such as Hume and Cumte (Mannheim 1952). For the romantic historical theorist like the German sociologist Dilthey, the same concept was expressed in a more qualitative manner. He believed that time was an internal subjective experience (Mannheim 1952).

In this chapter the researcher looked at both theories and also at more contemporary studies done by Strauss and Howe. The latter added their own dimension to the theory when they identified recurring turnings and archetypes in a generation (Strauss and Howe 1991). A Turning according to Strauss and Howe (1997) is basically 20-22 years long and an archetype is the age group’s personality that determines the mood of that generation.

Strauss and Howe (1997) identified four turnings per 100 year cycle, called a saeculum, which in Latin means “long human life” and a “natural century” (Life Course Associates 2014). The different turnings and the generational temperaments that go along with it will be explained later in this study. Every cycle brings forward a new generational frame of mind.

For the purpose of this research the researcher will make use of the word ‘cohort’ to describe a generation. A cohort refers to people that have experienced the same type of event during a particular timespan (Pilcher 1993).

In the introduction reference was made to the two different types of sociology approaches. In the next section the researcher will examine how the theory of generations is being perceived by sociologists and how they try to solve this question.

2.2 Generations: a sociological interpretation

Pilcher (1994) indicates that Mannheim's 1923 essay '*The Problem of Generations*' was groundbreaking as it viewed generations in theory as sociological occurrences and in reality not enough attention had been given to studies of British sociologists in regard to this topic.

2.2.1 Positivist theorist

Positivist theorists believe in a unilinear conception of progress. The most important difference between positivist theorists and the romantic historicists is how they view time. A positivist theorist considers the phenomena of time as an external function that can be quantified and measured. One very important deduction that can be made from this reasoning is that time is an external factor that allows someone to measure progress (Mannheim 1952).

Positivists look at mathematical methods to solve the theory of generations. They explain the notion by measuring the lifespan of people, the phenomena of life and death and the fact that one generation will follow the next. These scholars consider life as something that can be measured in a tangible manner.

Comte, according to Mannheim (1952), used this method to measure the tempo of progress of each generation. His argument was that if you shorten or lengthen the lifespan of an individual, it will have an effect on the tempo of progress of that generation.

2.2.2 Romantic Historical theorist

The theory of generations is seen differently by the more conservative German romantic historicists. For them, time is expressed in experience. This view is a more qualitative method, not so much as the mathematical measure of time. They believe that time is an internal subjective experience (Mannheim 1952).

According to Mannheim (1952), Dilthey's work enhanced the distinction between qualitative and quantitative time. Dilthey believed that if one can take a generation as an intellectual unit of time, it would be easier to value intellectual movements.

Pinder in Mannheim (1952) was attracted to the theory of generations by non-contemporaneity of the contemporaneous. Pinder notes that even when people from different generations live together at the same time, the qualitative time they experience is subjective, therefore the expression "the same time" differs from generation to generation and can only be shared by people of the same generational cohort.

Sociology is the study of human society and social behaviour (The New Oxford Dictionary 1990:369). All of the scholars in the aforementioned passage are revered in the field of sociology. Each one of them brings a different opinion to the philosophy of generations. This enabled more recent scholars like Strauss and Howe to formalise their own theory. This more recent theory will be discussed below.

2.3 Strauss and Howe theory

William Strauss and Neil Howe are two contemporary authors that have also contributed to the 'generational theory' body of knowledge. In their 1991 book *Generations* they identified recurring trends in the American generational history (Strauss and Howe 1991). In their second book *The Fourth Turning* they identified that generational archetypes repeat it regularly in cycles just like the yearly seasons (McKay and McKay 2012).

The generational theories are based on two assumptions. First, socialisation hypothesis states that values are formed during childhood and the formative years and remain basically the same throughout. Secondly, social constructive theory states that reality is constructed by individuals and groups involved in social interaction (Codrington and Marshall 2013).

Strauss and Howe (1997) explained their theory by studying the history of the United States that included its 13 Anglo-American colonies.

They have done so by reading letters and biographies of people of that time that date back to the 1400's (Xenakis 2013). At the same time the authors also did studies in other parts of the world and recognised similar trends (Strauss and Howe 1991). Strauss and Howe identified that different generations have different outlooks regarding the world, for example, Baby Boomers viewed the world differently than the Silent generation does (Strauss and Howe 1991).

By adding a new facet to the debate of generations, both Strauss and Howe have opened up unexplored territories with regard to generations. They moved away from the philosophical to the more practical.

2.4 Generational types and characteristics

Below is a schematic illustration of the characteristics of the different types of generations. It shows the birth dates and some of the attributes of these generations.

Table 2.1 Characteristics of different generations

Characteristics	Matures	Baby Boomers	Gen X	Y generation
Birth Dates	1900–1942	1943–1960	1961–1981	1982–2000
Description	Greatest generation	Me generation	Latchkey generation	Millennials
Attributes	Command and control Self-sacrifice	Optimistic Workaholic	Independent Sceptical	Hopeful Determined
Likes	Respect for: Authority Family Community involvement	Responsibility Work ethic Can-do attitude	Freedom Multitasking Work-life balance	Public activism Latest technology Parents
Dislikes	Waste Technology	Laziness Turning 50	Red tape Hype	Anything slow Negativity

Source: Adopted from Oblinger and Oblinger (2005) and Strauss and Howe (1997).

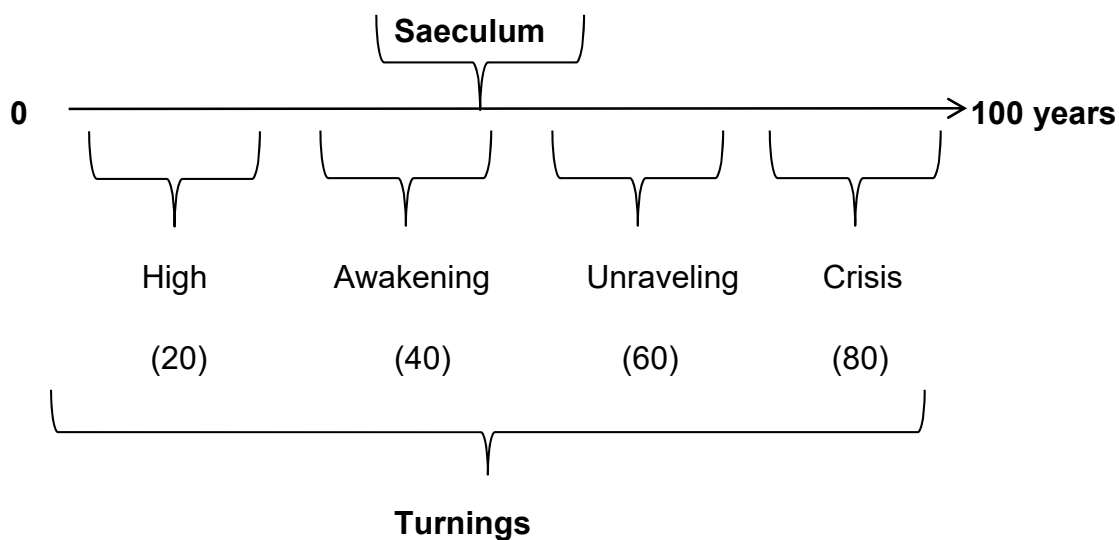
In the next section the researcher will be examining both the generational archetypes and turnings that were made reference to in the aforementioned passages. To give better clarification the researcher will first explain turnings and its significance to the study.

2.5 Generational Turnings

Whilst writing their book *Generations*, the two authors, Strauss and Howe, recognised four turnings that generations experience continuously. They explain it in more detail in their 1997 book *The Fourth Turning*. These turnings re-occur and lead to major events in history. The turnings follow each other in sequence and according to the authors, they also identify the social moods of the era. Each turning lasts about 20 years and there are four turnings in a saeculum (Strauss and Howe 1991).

A saeculum, according to McKay and McKay (2012), is the length of a human life that last about 80-100 years.

Figure 2.1: Turnings and Saeculum expressed graphically



Source: Developed by researcher (2016)

Some people would argue that the rapid changes in technology, politics and changes in government health policies will shorten the turning period.

However, this is not the case. The cycle will remain consistent as long as adulthood is experienced in your 20's and midlife from about 40's and old age from at least 65 years old (Life Course Associates 2014).

Table 2.2: An illustration of a life cycle

Cycle	Ages
Childhood	0-20 years old
Young Adulthood	21-41
Midlife	42-62
Elderhood	63-83
Late Elderhood	84 +

Source: Adopted from McKay and McKay (2012).

However, the authors note that these turning events do not occur at a precise time. Turnings can be seen in a seasonal context. Every year we get the same seasons at almost the same time. It is important to note that sometimes winter comes a little early or a little late, but the signs that the season is changing is always visible.

While doing investigations into the Anglo-American generation, Strauss and Howe (1991) identified recurring turnings in each generation. These turnings have similar characteristics over generations. They have similar attitudes towards politics, social challenges of the time and they view their worlds in a similar manner (Strauss and Howe 1991). The researcher would also like to state that even though the generations might have similar ways of viewing the world, it is important to mention that because of changing times, for example better technology, they might exhibit their views differently.

The authors have studied five centuries of the Anglo American generations. They have discovered that at the start of each turning, the attitudes of the generation changes. People change how they feel about themselves, how they view their surrounding world, and they had a paradigm shift on how they view the future (Life Course Associates 2014).

The turnings have greater meaning and are of more importance if we were to understand the generational theory by Strauss and Howe (1997). The next section will discuss the turnings in more detail and the impact it has on our lives as we perceive it.

2.5.1 High (First turning)

The first turning, according to Strauss and Howe (1991), is subsequent to a crisis period. When society conforms and has the same idealistic views, a strong sense of nationalist pride comes to the fore. Institutions are built with strict governing rules to protect the society at large. Individualism is frowned upon by society at large and is seen as regressive. An example of this period is post World War II.

According to McKay and McKay (2012), in this era there is a strong focus on planning and building a better society, as collective and big technological advances are normally more visible.

2.5.2 Awakening (Second turning)

This period follows the euphoria of the High period, a time when institutions are being attacked and are seen as oppressors of free speech and the freedom to be oneself. People of this time are fighting for more individualism. Young people of this era look back at the previous period and label it as a time of spiritual poverty (Strauss and Howe 1997).

During this epoch the focus changes from building one society with similar goals and ambitions to focusing on the needs and wants of the individual (McKay and McKay 2012). According to the authors McKay and McKay (2012), communities will be experimenting with new ideas as there is a feeling of utopia in these communities. The most recent awakening in the history of the United States was the Consciousness Revolution in the mid 1960's (Strauss and Howe 1997).

2.5.3 Unraveling (Third turning)

The third turning, according to Strauss and Howe (1997), is Unraveling. This turning is contradictory to the High turning. Here individualism is revered and strived for, and the strong institutions are seen as the enemy of societal growth and evolution.

After every Awakening era comes the Unraveling era. This is a time when society just wants to enjoy its new-found freedoms (Strauss and Howe 1997).

All the attributes that were bred in the Awakening era is starting to gain momentum now. There is a bigger focus on personal gratification and more emphasis on the individual wants and needs. This leads to the strong rise in extreme sports. While individualistic ideals grow, so too does the distrust in public institutions (McKay and McKay 2012).

In the event of important national challenges, like the cost of education and public health care, consensus cannot be reached and is put on hold by politicians because the societies are so polarised (McKay and McKay, 2012). According to Strauss and Howe (1997:103), the last Unraveling in the United States were the Long Boom and the Culture War, beginning in the mid 1980's and ending in 2000.

2.5.4 Crisis (Fourth turning)

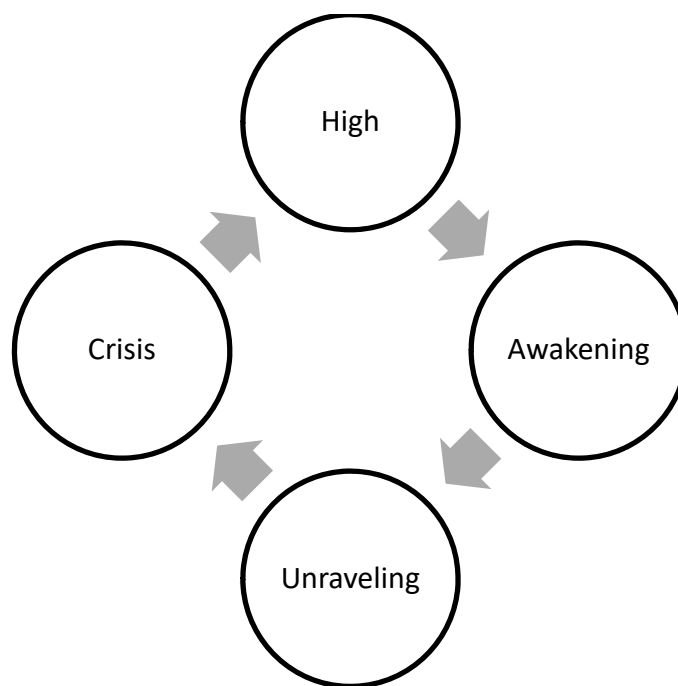
The forth turning is called the Crisis era. In this era the institutions that were demonized are destroyed and rebuild. Civic society moves towards a common goal. This is an era of total confusion where people are looking to build the present and a better future for the younger generation. According to Strauss and Howe (1997) the last Crisis-period for the United States was the Stock Market crash in 1929 and it climaxed at World War 2.

In this era, there is a perceived threat to the nation's survival. The threat to survival can take many forms, according to McKay and McKay (2012). It could be economic, high rise in unemployment, racial conflict, civil unrest, to mention a few. This threat can be a large one or small ones that had been inherited from the Unraveling era and that had not been dealt with at that time.

The climax of a Crisis is compared to a typhoon by Strauss and Howe (1991). It shakes the generation to its foundations. All the challenges from previous eras that were not addressed come to a zenith in this era. Whether the outcome is good or bad, this era undoubtedly leaves a mark on this generation and the generations to come.

According to Life Course Associates (2014), if this reasoning is applied it explains why all the Crisis periods of America are about eighty years apart. Eighty five years before Pearl Harbour, the first Confederate shot was fired. If you go back a further eighty five years in time, their founding fathers signed the Declaration of Independence, which led to the American Revolution (Life Course Associates 2014).

Figure 2.2. Four turnings in a cycle



Source: Adopted from lifecycleleadership.org (2014)

That all individuals in a generation are the same and that they would respond the same to external stimuli is not entirely true. People are still individuals and they are still responsible for the choices they make.

Dividing people into generations, explains why they respond differently to major events in their lives and, in particular, at what stages in their lives these events occur. Furthermore, it explains what type of adults and elders these types of individuals become because of the external exposure.

Turnings are accompanied by corresponding archetypes that set the mood for that period. Each different archetype brings its own personality that leads to the following turning. In the following section we look at what archetypes are and why they are so important (Strauss and Howe 1997).

2.6 Archetypes

For every turning there is a different archetype, namely Hero, Nomad, Artist and Prophet. Individuals form their perception of life during their childhood and young adulthood and according to Strauss and Howe (1991), these are also the time that the generational archetypes are formed. These archetypes recur during the generational cycles. Not only do they share basic age location, but also the same attitudes toward culture, politics and values.

The two authors discovered this while doing research for their book *Generations* that investigated Anglo-American history (Strauss and Howe 1997). In each generation period you get people that set the generational trends, the ones who follow these trends and, lastly, the ones that rebel against these trends (McKay and McKay 2012).

2.6.1 Prophet (Baby Boomers, Idealist)

Baby Boomers are seen as Prophets since they were born right after a Crisis period. This generation grew up in an era during which their parents had felt guilty about the wars and had wanted to give everything to their kids. Prophet archetypes grow up to be narcissistic adults who question their parents (Life Course Associates 2014). In old age they will guide the generation.

As adults they become passionate young leaders that rebel against their parents in the Awakening era. Prophets are driven by staying true to themselves and focused on self-discovery. They reach midlife during the Unraveling era in which they become leaders that put ideals ahead of action (McKay and McKay 2012).

2.6.2 Nomad (Generation X, Reactive)

This generation is born in an Awakening era during which time people are fighting the big institutions. They grow up to be resilient leaders in Crisis era and good post Crisis politicians (Strauss and Howe 1997).

Nomads become good understanding leaders. They make the social sacrifices that their parents, the Prophets, were not willing to make. They become good leaders in the Fourth turning. The contribution of this generation is liberty, survival and honour (McKay and McKay 2012).

2.6.3 Hero (Civic, Y generation)

Born after Awakening and during Unraveling, they become powerful civic leaders in adulthood. This archetype is known for building institutions that promote social order (Life Course Associates, 2014). As these individuals progress with age, they become over-confident mid-lifers and politically powerful elders (Strauss and Howe 1997).

Growing up overly protected by their Prophet parents, gave them a sense of one community and one goal, with the importance of teamwork is instilled in them at an early age. These are the characteristic that stick with them as they become young adults. Their best contributions as young adults in a Crisis era are that they are known to be good foot soldiers in tough times. Their best social contributions are community, technology and affluence (McKay and McKay 2012).

After the Crisis period, they become very good leaders that build institutions that promote productivity again to take society forward. As they become older they become more hubristic and are attacked by their Prophet children (Xenakis 2013). The Hero generation blames the previous generation for creating institutions that do not encourage individualism and that has no depth.

2.6.4 Artist (Adaptive)

Artists grow up with over protective parents and are educated from a young age to conform. Their conformity also leads them to become very well-off youth generations. The individuals that find their generations to be too rigid normally start their own activist groups, or become leaders of activist groups (McKay and McKay 2012).

Becoming young adults in a Crisis period, Artists experience a time when greater sacrifices are expected from individuals. The institutions that govern society are given more power to get community consensus. This cohort grows up to be sensitive young adults, but become empathetic leaders (McKay and McKay 2012).

Table 2.3 and 2.4 explains Strauss and Howe's Turnings linked to an Archetype of a specific generation.

Table 2.3 Great power Saeculum

Generation	Type	Birth years	Formative era/Turning
Missionary Generation	Prophet (Idealist)	1860–1882	High: Reconstruction/Gilded Age
Lost Generation	Nomad (Reactive)	1883–1900	Missionary Awakening
G.I. Generation	Hero (Civic)	1901–1924	Unravelling: World War I/Prohibition
Silent Generation	Artist (Adaptive)	1925–1942	Crisis: Great Depression/World War II

Source:Adopted from Strauss and Howe (1997).

Table 2.4 Millennial Saeculum

Generation	Type	Birth years	Formative era/Turnings
Baby Boom Generation	Prophet (Idealist)	1943–1960	High: Superpower America
"13th Generation" Generation X	Nomad (Reactive)	1961–1981	Awakening: Consciousness Revolution
Millennial Generation	Hero (Civic)	1982–2004	Unravelling: Culture Wars, Postmodernism
Homeland Generation	Artist (Adaptive)	2005–present	Crisis: Great Recession, Climate Change, War on Terror

Source: Adopted from Strauss and Howe (1997).

Thus far we have discussed a saeculum that is about 80 to 100 years long. Each saeculum has four different turnings, namely High, Awakening, Unraveling and Crisis that is about 20 to 22 years long. Each turning is accompanied by an archetype for that particular generation that sets the mood for that generation. All of the above happens in cycles. In the next section we will be explaining the cycle and how it fits into the Strauss and Howe generations theory.

2.7 Cycles

Each turning lasts about 20-22 years and there are four turnings in a Cycle. A Cycle last about 80 – 90 years. As each generation grows older and becomes mature their outlook and behaviours start to change. This leads to the following generation that more often than not adopts totally opposite views to those of the previous generation. If we look at Hero leaders who always put action before ideals, the following generation (Prophets) put ideals before action (McKay and McKay 2012).

According to Strauss and Howe (1997), a Crisis period can be viewed as a time of social turmoil, also a time when society mobilises as a collective entity to remove all institutional reminiscence.

The Awakening era is the opposite of a Crisis era now society looks to itself, its behaviour and how to move forward, not just as individuals, but as a collective.

Explaining the Crisis and Awakening turnings, forms the basis of the Strauss and Howe theory. They use a seasonal analogy to explain these turnings. The seasons of history, where Awakening is summer at the one side of the spectrum, and Crisis is winter on the opposite side of the spectrum. The other two turnings that are more transitional turnings can be explained as autumn and spring (Strauss and Howe 1997).

Table 2.5 Generational Archetypes and Turnings for each Cycle

	Prophet	Nomad	Hero	Artist
High	Childhood	Elder	Mid-life	Young adult
Awakening	Young adult	Childhood	Elder	Mid-life
Unraveling	Mid-life	Young Adult	Childhood	Elder
Crisis	Elder	Mid-life	Young adult	Child

Source: Adopted from McKay and McKay (2012).

In the following section the researcher will discuss Generational Dynamics of the author John Xenakis. He derives his inspiration from Strauss and Howe's *The Fourth Turning* written in 1997. The biggest difference between the two theories is that Generational Dynamics theory is not as limited as the Fourth Turning; it can be applied to other countries on other continents. The theory is very complex in nature; so the researcher has identified three major points in relation to this study that will be discussed.

It's very important to understand these points because it lays the foundation when determining what archetype the South African Baby Boomer and the Y generation will be.

2.8 Generational Dynamics

According to Xenakis (2014) the Strauss and Howe's theory is good, but it has some flaws. The two authors read the diaries, biographies, and letters of the Anglo Americans which refers to the history and traits of people from this time. The biggest concern is subjectivity. Other scholars may not have come to the same conclusion as the two writers (Xenakis 2014).

The two authors noted that the Fourth Turning model has a number of faults. The model was only tested against six Anglo-American Crisis periods dating back to the 1400. The most important error is the fact that they could not find a Hero generation after the Civil War (Xenakis 2014). This means there is no consistency and it puts the validity of the theory in doubt.

Xenakis (2014) observed this challenge and then he modified the Fourth Turning model with his own model called Generational Dynamics. Out of all the changes he made the researcher will be investigating the following definitions. The First, using Crises Wars as anchors. Second, Principal of Localisation and third, Merging timelines. The researcher feels it's important to conceptualise these concepts as it will lead to a better understanding of the South African Baby Boomers and the Y generations.

2.8.1 Using Crisis War as anchors

Strauss and Howe, according to Xenakis (2014), were not able to explain how a cycle period starts. A cycle can either be started or restarted with the crisis war of a nation. The statement is a very important declaration since it supports the fact that generational changes can appear in any part of the world at any time (Xenakis 2014).

One of the most important aspects of a crisis war is the determination of the people fighting the war to win at any cost.

These types of wars test the humanity of either of the warring sides. The idea of genocide and mass atrocities becomes part of the norm (Xenakis 2014). Hatred for the enemy spreads like wild fire between young and old people. This type of war will change a nation either for the better or the worst. The hatred for the enemy flames the war on either side. The author of Generation Dynamics uses the Serb war in the Balkans in the early 1990's as an example and the mass genocide of Rwanda in 1994.

2.8.2 The Principal of Localisation

An important academic aspect of Generational Dynamics is that it expands Strauss and Howe's Fourth Turning Model from only using the six Anglo-American generations to making it valid in any place in the world. This principal was used to split the Anglo-American timeline into United States and England (Xenakis 2014).

Strauss and Howe (1997:120) clarify the Crisis era by comparing it to a "raging typhoon". A typhoon according to The New Oxford School Dictionary (1990:423) "is a violent hurricane in the Western Pacific or East Asia seas". It is arguably-one of the worst storming systems known to mankind.

Xenakis (2014) explains the difficulty lies in the context of the Strauss and Howe model. A typhoon in one part of the world does not automatically mean there is a typhoon in another part of the world at the same time. When a country is experiencing a crisis war it does not mean all the countries in the world are experiencing a crisis war at that specific time. The United States had the Vietnamese war, for example. This was a crisis war for Vietnam, but not for South Africa.

The American Revolution, according to (Xenakis 2014), can also be seen as a crisis war, but only for the colonized, because for them this was a struggle for life or death. For the British it was a non-crisis war, they were experiencing great political upheaval and anti-war movements in Britain similar to that in America during the Vietnam War.

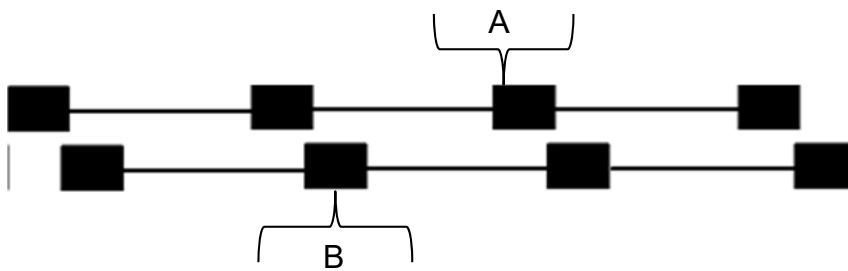
So according to the Principal of Localisation, each country has its own timeline according to their crisis wars. Once a country has identified its crisis war then one can determine whether this phenomenon happens every 80 years (Xenakis 2014).

2.8.3 Merging Timelines

This is a very important addition to the Principal of Localisation, because it indicates how two different nations can live together with different generational timelines alongside each other. Once those two nations go to war their timelines merge. It is also possible for the timelines to diverge (Xenakis 2014). The principal is very important to remember as it lays the foundation for the South African timeline later in this chapter.

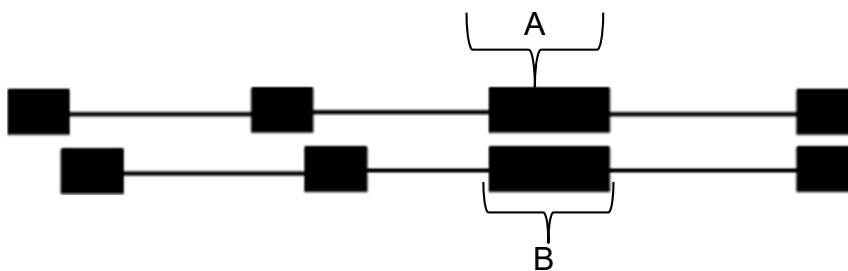
The diagram below shows the timeline of Nation A and Nation B. The black squares represent the nations and the black lines represent the timeline. In figure 2.3 the nations have separate timelines. Figure 2.4 shows what happens after a crisis war when timelines merge.

Figure 2.3: Two different timelines of two different nations



Source: Adopted from Xenakis (2014).

Figure 2.4 The merging of timelines after these two nations went to war with each other



Source: Adopted from Xenakis (2014).

In the next section the researcher will investigate the South African generations using both *The Fourth Turning Model* of Strauss and Howe as a foundation and then incorporate John Xenakis's *Generation Dynamics* to give an accurate view of where in the generational timeline South Africa is.

2.9 South African generational history

From all the information above it is clear that not all countries are on the same timeline with regard to generations. To establish where on the timeline South Africa is, the researcher highlights major events in South Africa's history to identify where the country is. To do so the researcher will utilise the theory of Strauss and Howe by using their Fourth Turning method and include the theory of Generation Dynamics to overcome any possible shortcomings of the aforementioned theory. The researcher uses 1994 as a point of reference, since this was the year of South Africa's first democratic elections and the start of the High period.

One of the major events in South African history was the Jameson Raid that occurred in 1895, and it falls almost directly on the 100 year timeline as mentioned by Strauss and Howe and John Xenakis in the aforementioned literature.

In 1895 the relationship between the British "Uitlanders" and the Boer Transvaal Government was at its lowest point. The Kruger government had put pressure on British businessmen by levying harsh taxes on their mines and monopolising the selling of dynamite used for blasting. The British movement called the Reform Movement through Cecil John Rhodes decided it was time to topple the Kruger government. The raid was launched 29 December 1895 by Dr Leander Starr Jameson from Botswana. Due to miscommunication amongst the British the raid was unsuccessful (South African History Online 2015).

A Crisis period precedes a High period (Strauss and Howe 1994:88). According to Xenakis (2014), the Crisis period is characterised by a crisis war that a nation is fighting. South Africa's crisis period was between 1974 and 1994. The researcher utilised the reasoning and information provided by Strauss and Howe and Xenakis to identify this period.

2.9.1 South African crisis war 1974-1994

This was a very turbulent time for the nation, both socially and economically. The type of events that occurred, how they unfolded and the impact they had on the nation leads the researcher to conclude that this can be considered South Africa's crisis war.

The events are as follows:

- 1974 All-white general elections; South Africa gets barred from the General Assembly (South African History Online 2015).
- 1975 South Africa invades Angola (South African History Online 2015).
- 1976 The Soweto Uprising (South African History Online 2015).
- 1977 Death of Steve Biko (South African History Online 2015).

To confirm this theory the researcher went back 20 years from 1974 to 1954 to establish if this period could be considered as an Unraveling period (the criteria was discussed earlier in chapter) in South Africa by using the Fourth Turning theory of Strauss and Howe (1994:80).

The events were as follows:

- 1953 Public Safety and the Bantu Authorities Acts create separate authorities for blacks (South African History Online 2015).
- 1955 Congress of the People adopts the Freedom Charter (26 June) (South African History Online 2015).
- 1955-1963 Forced removals from District six and Sophiatown (overcomingapartheid.msu.edu).
- 1956 March of 20 000 women on Union Buildings (9 August) (South African History Online 2015).

The accumulations of these events led to the Crisis period of South Africa in the 1970's. Taking all of the above information into consideration the South African generational timeline represented itself as follows:

Figure 2.5 Illustration of South Africa’s generational turnings



Source: Adopted from Xenakis (2014).

Even though the South African Baby Boomers had been born at the same time as their American counterparts, it is safe to reason that these two countries did not have crisis wars at the same time. The consequence is that the South African Baby Boomers is not in the same archetype as that of the United States. The Baby Boomers of the United States are considered Prophet Archetypes, whereas in South Africa they fall under the Hero archetypes.

The diagram below is an example of the American timeline

Table 2.6: American Generational Archetypes and Turnings for each Cycle

	Prophet	Nomad	Hero	Artist
High	Childhood	Elder	Mid-life	Young adult
Awakening	Young adult	Childhood	Elder	Mid-life
Unraveling	Mid-life	Young Adult	Childhood	Elder
Crisis	Elder	Mid-life	Young adult	Child

Source: Adopted from McKay and McKay (2012).

The South African diagram below shows the distinct difference between the two countries. As previously indicated the researcher will use 1994 as the start of the South African High period.

This shows that the South African Baby Boomers is in a mid-life period during a High turning and not childhood as in the American history. The significance of this phenomenon indicates that the South African Baby Boomers were young adults in the Crises period prior to 1994. This generation became mid-lifers in the High period, which means their archetype will change to Hero and not Prophets as their American counterparts.

The diagram below is an example of the South African timeline.

Table 2.7 Generational Archetypes and Turnings of South Africa

(1994)	Y generation	Mature	Baby Boomer	Gen X
High	Childhood	Elder	Mid-life	Young adult
Awakening	Young adult	Childhood	Elder	Mid-life
Unraveling	Mid-life	Young Adult	Childhood	Elder
Crisis	Elder	Mid-life	Young adult	Child

Source: Developed by researcher (2016)

South Africa has a unique history and it cannot be compared to the histories of other countries. Using the Generational Dynamics theory the evidence shows that the South African generational timeline is not the same as that of the United States. Even if the descriptors Baby Boomers and the Y generations are common to both South Africa and America, the similarity stops there. Both these generations have different archetypes in the aforementioned countries

In the following section the Baby Boomers and the Generation Y will be discussed in a South African context.

2.9.2 South African Baby Boomer (Hero)

To understand the South African Baby Boomer, a more detailed investigation of the Hero archetype is necessary. The researcher is confident that the personality of the archetype will stay the same in the South African context because the time period did not change. The only change during the Baby Boomer period is that the Prophet archetype will change to Hero archetype.

2.10 Generations and Banking

According to Msweli and Naude (2015), there will be an upsurge in competition between banks since there is more pressure on them to increase their revenue growth and the fact that there is 12 million adults that are unbanked in South Africa. For banks to survive this competitive environment they should understand what clients consider as value. Value as indicated by analysis done by Datamonitor (2010) is still the critical aspect against which banks and other financial service providers are measured.

Banks can ill afford to ignore Generation Y. This generation will be one of the wealthiest generations ever and they are expected to have more disposable income than the generations before them (Oracle 2011). With the increase in social media usage for example, Facebook, YouTube and Twitter banks are becoming more active on these platforms. They utilise these social media platforms in the hope to attract more clients from this demographic (Oracle 2011).

Banks have been focused on meeting the needs of Baby Boomers and with the passing of time this group has seen its financial outlook diminishing (Farah, Macaulay and Ericsson 2010). Many individuals in this cohort are spending less money and are either retired or planning to retire (Farah et al. 2010). Constantine (2010) indicates that Generation Y's annual income will be more than that of the Baby Boomers. This indicates that a financial institution that want to be successful with this generation should learn to market their products by using communication tools that they understand better, for example, online messaging.

According to Oracle (2011) banks connecting on social media platforms to engage with Generation Y is only the first step. Banks should link their entire information technology infrastructure to the aforementioned platforms to get the maximum return on their investment.

Generation Y is the foundation of financial services industries in the future, just like Baby Boomers were (Constantine 2010). They will be responsible for accumulating the biggest portion of the country's wealth and they will need a safe place to invest it in (Constantine 2010). Generation Y is the first generation born with the internet. They access more information than any other generation before them; they are well educated and have done extensive travelling (Oracle 2011).

One of the biggest challenges banks and other organisations have is the fact that this generation is not very loyal (Oracle 2011). According to the Constantine (2010) the aforementioned generations will not be visiting branches but will make use of internet and mobile banking facilities.

2.11 Conclusion

This chapter investigates the different theories that deal with the phenomena of generations and the possible differences between them. A parallel is drawn between the theories of yesteryear and that of the recent past. Philosophical theories of sociologist were investigated to give background to the complexity of generational cohorts.

Their theories, even though prominent at the time, were no less controversial. The two different schools of thought, the positivist and the romantic historic theorists, were very vocal about their respective theories. The former believed that generations are quantifiable and can be measure through time. The latter believed that time was very much a subjective condition.

In the recent past, two authors William Strauss and Neil Howe, wrote a book in 1991 called *Generations* that explained their point of view. The most significant difference between their point of view and that of the aforementioned sociologist is the practical application.

After studying the Anglo-American history, Strauss and Howe (1991) identified recurring trends in cohorts. These cohorts all had their own personalities and the authors aptly named all of them, for example, Baby Boomers were called Prophets. They explained the significance of the phenomenon they named *archetype* in their follow up book called *The Fourth Turning*.

From the example above, scholars used these terms to identify a certain generational cohort from a certain time, not taking into consideration which country they were referencing. An academic named Xenakis proved that different countries have different timelines, which inadvertently lead to cohorts in a specific country having a different personality compared to its American counterpart (Xenakis 2014)

In this chapter the generational theory was discussed in a South African context. In the next chapter the researcher will investigate the theoretical framework of Customer Relationship Management (CRM).

CHAPTER 3

CUSTOMER RELATIONSHIP MANAGEMENT

3.1 Description of Customer Relationship Management

There has been a renewed interest in the Customer Relationship Management (CRM) theory by scholars and academics. This philosophy is meant to give a business the competitive edge in its market. New books and an increase in studies on this topic have led to the subject of CRM being a new sub-discipline in the field of marketing (Wahlberg, Strandberg, Sundberg and Sandberg 2009). Detractors of this philosophy, however, believe that not only is it difficult to implement, but that its cost outweighs its value (Zamil 2011).

It has been discovered that the CRM topic has been studied extensively, and that it has many definitions. Here are some of those definitions to give context to the current study. The problem is that CRM was and still is not a priority in many businesses in South Africa (Zamil 2011).

According to Buttle (in Berndt, Herbst and Roux 2005), customer relationship management is a philosophy that strives to build lengthy relationships that benefits both the business and its strategic customers. CRM is a business concept that is used across multiple industries with the aim of improving the business's interaction with current customers and future prospects (Zamil 2011). CRM describes a total business approach that involves all spheres of a business, including customer-facing roles and roles in the back office. Its aim is to retain present customers acquire new customers and solicit former customers back whilst improving marketing activities and customer service (Urdzikova, Jakabova and Saniuk 2012).

Customer Relationship Management came to be when businesses realised that focusing on customer activities and customer requirements will be beneficial to the business (Aurelie and Laid 2008). Coltman (in Moreno and Lockett 2012) indicates that CRM is an important strategy to business as this approach allows it to increase profits by focusing on long-term relationships with their customers.

CRM stems from using technology to build and create a sustainable database of all customers and interested parties with the aim of improving and creating a long-term relationship with all those customers (Berndt et al. 2005). Since there are many different definitions, some confusion exists as to which definition is correct. According to the three aforementioned authors, the reason for all the confusion with regard to what CRM is, can be ascribed to the fact that the topic is recent and a various topics have been covered under banner of customer relations. Wahlberg, Strandberg, Sundberg and Sandberg (2009) indicate that efforts to classify all the literature that relates to CRM, was futile. Scholars do not have a shared view of the definition (Paulissen 2007).

According to Jain (2005), Payne and Frow (2005), it should be a unified process across the entire business. Dimitriadis and Stevens (2008) indicate that applying CRM in the service industry is very important. Assisting a business to better communicate with its customers can lead to better tailored products and unique service delivery that will make customers loyal for longer. The fact that the service industry is crucial to an economy is emphasised by Suntornpithug, Karaatli and Khamalah (2010) when he states that the contribution that CRM brings to the service industry should be examined to see how value is created.

Scholars like Osarenkhoe, Sin, Tse and Yim, Teo, indicate (in Wahlberg et al. 2009) that it is a business approach with emphasis on the buyer. Customer knowledge management is equally imperative Lin, Su and Chien (2006) and Zablal, Bellenger and Johnston (2004).

Even though there are many more definitions of what CRM is and how it can be implemented, the version of Buttle as referenced by Berndt et al. (2005) that states customer relationship management is a philosophy that strives to build lengthy relationships that benefits both the business and its strategic customers was chosen for the purpose of this study. This definition will be used as a basis for this study.

In the aforementioned section, the context for this chapter was created by looking at some of the possible definitions for CRM. In the next section the CRM approaches will be examined.

3.2 CRM approaches

Wahlberg et al. (2009) refers to four different approaches in the CRM discipline, namely *Strategic CRM*, *Analytical CRM*, *Operational CRM* and *Collaborative CRM*. In the next paragraphs these four concepts will be investigated further.

3.2.1 Strategic CRM

Strategic CRM is a customer-intensive driven strategy. Managers put emphasis on customer data as a foundation to drive their marketing undertakings (Wahlberg et al. 2009). According to the aforementioned authors, customer relationship management works better if it is used as a holistic approach across all departmental strategies. To deliver value across the business, Strategic CRM should not be confined to just the marketing department. Wahlberg et al. (2009) suggests that businesses that value the “*silo*” manner of doing business which encourages each department to have its own philosophy as to what customer service should be, is outdated. Numerous authors have suggested that business entities use customer preferences and needs as a platform to start such an approach of integration and coordination (Teo Devadoss and Pan 2006).

3.2.2 Operational CRM

Operational CRM assists frontline procedures, for example, call centers (Mishra and Mishra 2009). According to Liu and Comer (2006), Operational CRM is also important when it comes to evaluating and increasing the performance of customer service and salespeople. They mention that sales people are at the forefront and can collect information easier. It aims to measure and develop the performance of the customer-facing staff. Bose (2002) (in Mishra and Mishra 2009) point out that CRM is a combination of a business’s ICT systems and its processes to fulfil the expectations of a customer at any given connection with the customer.

3.2.3 Analytical CRM

According to Mishra and Mishra (2009), Operational CRM precedes Analytical CRM. Analytical CRM utilises statistical models to investigate customer actions, to subdivide and evaluate the worth of these customers.

By examining the data methodically, businesses can create different marketing strategies for their respective customers. Analytical CRM is part of data mining solutions. It is concerned with the collecting and storing of all mass customer information (Min 2006). Customer purchasing habits is one of the main benefits of data mining for the business. This information puts a business in a better position to start a more productive association with their customers (Tian 2006).

The rationale behind customer relationship management is to share all the information of customers with every sector of the business, which emphasises the importance of *knowledge management* as an essential part of Analytical CRM (Xu and Walton 2005 and Zablah et al. 2004). A business that aspire to build profitable long-term relationships with customers, should first establish trust with those customers. Trust can only be built if customers feel that the business really cares about them. This is proven over many transactions with the business (Urdzikova, Jakabova and Saniuk 2012).

One of the models associated with Analytical CRM is called predictive modeling. It seeks to predict future customer conduct by analysing present customer purchasing actions (Xu and Walton 2005). It also tries to find and calculate customer value (Wahlberg et al. 2009).

3.2.4 Collaborative CRM

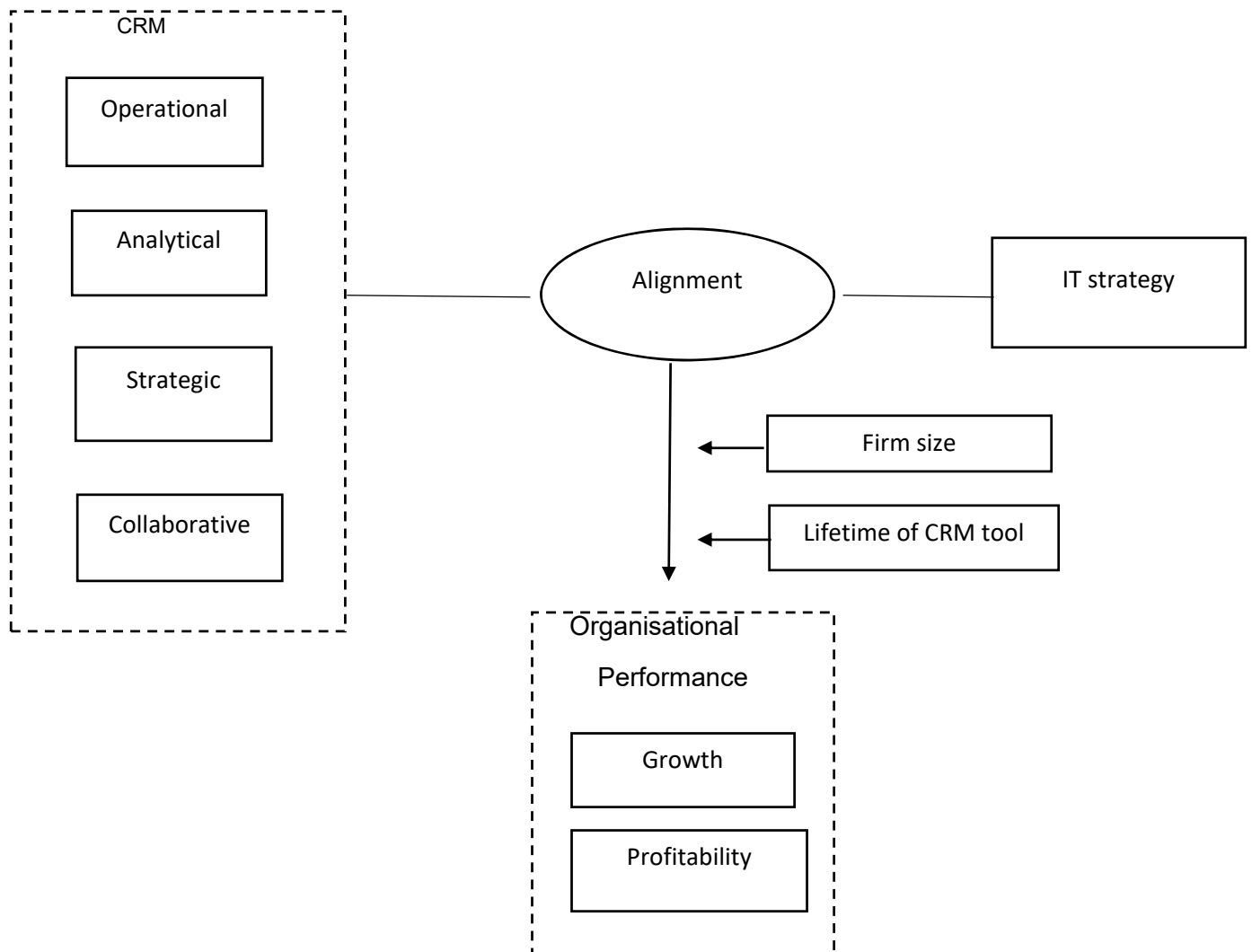
Collaborative CRM focuses on using a variety of communication devices to communicate with customers (Mishra and Mishra 2009). Wahlberg et al. (2009) state that the improvement of technology has given businesses more ways of communicating with customers. Information and Communication Technology (ICT) has made it possible to communicate with customers through various communication mediums, for example, company websites, personal emails and social media. According to Mishra and Mishra (2009), it is a combination of communication networks a business might use to communicate with their customers.

Although most studies that focus on Collaborative CRM is largely based on internet and web channels, there are very limited studies that relate to this particular branch of CRM. An integrated information technology (IT) system in the business plays an equally big role in making CRM a success.

The authors also mention that the whole IT systems across the business should work as one joint entity to deliver customer satisfaction (Wahlberg et al.2009).

The figure below illustrates a research model by Aureli and Laid (2008) that explains the alignment between a business's ICT and its CRM strategy.

Figure 3.1 CRM Research model



Source: Adopted from Aurelie and Laid (2008:1).

As mentioned earlier in this study (pg37 - 38), there are countless definitions of CRM in literature. From the above-mentioned examples, it's clear that CRM can only work if it is driven across the business. The following section will investigate why this statement is so important to the successful implementation of CRM in a business.

3.3 Importance of implementing CRM in a business

Businesses that want to achieve success should be ready to embrace any changes and be flexible to fit in with these changes. It is easy for any business to proclaim that customers are their highest priority, but taking the philosophy of customer relationship management and implementing it into the business's daily activities takes hard work (Urdzikova et al. 2012). For any business to survive in a commercial environment it has to be able to solve customer problems and at the same time know what the individual customer needs are. It means exceeding customer expectations with every interaction at every touch point (Urdzikova et al. 2012).

This will result in a longer more productive relationship between both the customer and the business (Misak 2011). The implementation of CRM was considered easy by businesses, but as time progressed it became clear that the implementation is more complex (Wahlberg et al. 2009). Data has shown that there were a large percentage of failures when businesses attempted to implement CRM as a strategy, as indicated by authors in Wahlberg et al. (2009). Implementing CRM is challenging. It is full of obstacles and difficulties that should be well managed if a business wants this strategy to be successful. Businesses, according to Bohling, Bowman, LaValle, Mittal and Narayandas (2006) that have the ability to incorporate CRM into their structures effectively can show more earnings. Scholars like Chang (2007), Mendoza, Marius, Perez and Griman (2007), and Salojarvin, Sainio and Tarkiainen (2010) argue that the main reasons for successful CRM implementation in a business, are support from top management, a culture change, integration of IT systems and the buy-in from all staff.

Customer Relationship Management has become a crucial part of contemporary business practice. The customer is the focal point of all types of businesses and these businesses need customers in order to be successful (Monem, Hussin and Sharifian 2012).

It has a variety of methods and systems that will assist businesses in their plans to build longer more productive relationships with their customers (Taghva 2009).

The complexity of implementing this strategy successfully was highlighted and so also the benefits to a business when it is implemented correctly. In the ensuing section the steps and pillars put forward by the two scholars that a business should consider when trying to achieve success with CRM, will be examined.

3.4 Steps in CRM

Taghva et al. (2009) and Lin and Yen (2001) point out that there are three steps in CRM, namely *customer identification, attracting the customer and development of customers*. These three steps will be discussed briefly.

3.4.1 Customer identification

CRM starts with identifying which target markets will be the most profitable for the business. At this stage the business will do both the analysing and classification of customers. Analysing entails sourcing the more profitable customers by examining their basic characteristics; customer classification enables the business to break these clusters into smaller groups.

3.4.2 Attracting the customers

Once the business has identified its target audience it can now start to attract these individual customers. The business should now establish what type of communication channel is more appealing to these customers and utilise that to market their products or services.

3.4.3 Customer development

At this stage the business would like to increase the frequency of customer transactions and the volume of products used by the customer. The basis of customer development is to up-sell and cross-sell products to the customers to make them more profitable for the business. In other words, increase the lifetime value of the customer to the business.

3.5 Pillars of CRM

Berndt et al. (2005) mention three pillars that the CRM strategy is based on, namely *acquisition, retention, and profitability*.

3.5.1 Acquisition of new customers

Kotler indicate (in Berndt et al. 2005) that in order for a business to grow, it has to search for new customers to sell its products and deliver its services to.

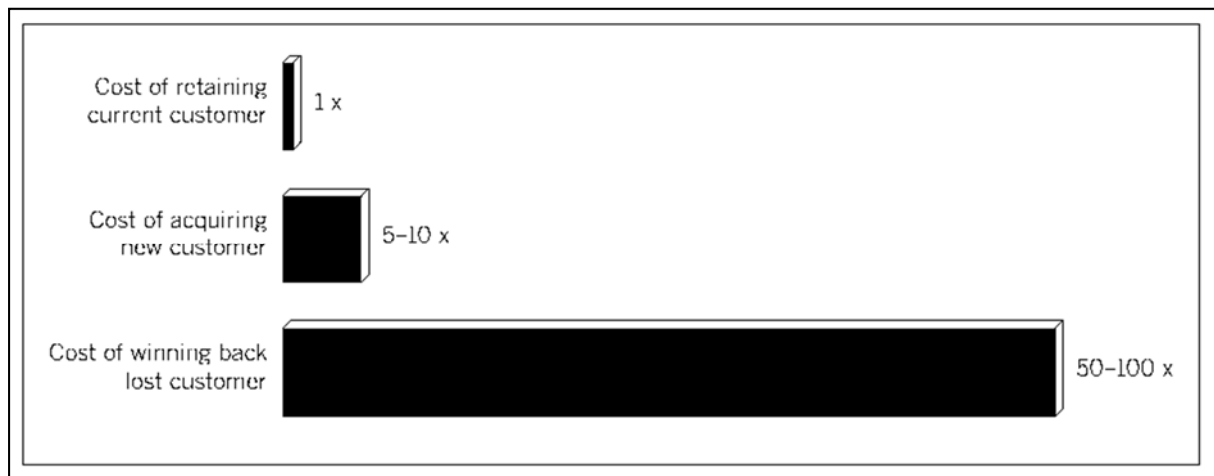
For a business to be successful it will have to develop new ways of attracting new customers. Businesses save money by providing better service to existing customers and by making them happy, rather than by obtaining new customers (Berndt et al. 2005).

3.5.2 Retention of customers

Businesses have to safeguard their existing customer base by ensuring that these customers remain loyal to the business by making sure that they still purchase the products of the business (Berndt et al. 2005). Businesses that focus on increasing their retention rate by at least five percent can show a large increase in profitability, as indicated by Peck, Payne, Christopher and Clark (in Berndt et al. 2005).

Figure 3.2 below graphically shows data that is mentioned in the previous paragraph.

Figure 3.2 Economics of customer retention



Source: Adopted from International Federation for IT and Travel and Tourism (2006:4)

The figure above is a schematic illustration that shows it costs a company five to ten times more to get a new customer than just retaining an existing customer. It also shows that it can cost fifty to hundred times more to win back lost customers, compared to retaining current customers.

3.5.3 Profitability

According to Hough (in Berndt et al. 2005), businesses measure the profitability of CRM by the increase of customer lifetime value to the business. This value is associated with the income and expense of a customer dealing with a business over time.

In the previous section, the steps that businesses need to follow when applying CRM were observed. In the ensuing sections the type of economy that would be more conducive to successful implementation of CRM will be established.

3.6 Application of CRM in different economies

According to Berndt et al. (2005), implementing CRM successfully may also depend on how developed a country's economy is.

The authors distinguish between three types of economies namely, *developed*, *underdeveloped* and *developing economies*. All three economies have very different features.

3.6.1 Developed economies

Developed economies are perceived to have a more secure political environment that leads to greater advances in technology that in turn lead to better entrepreneurs and a higher standard of living (Berndt et al. 2005). With the more advanced technologies the chances of implementing CRM systems correctly is much higher.

3.6.2 Underdeveloped economies

According to Berndt et al. (2005), underdeveloped economies are the exact opposite of the aforementioned economies. Their low standards of living can be attributed to various factors, for example, unstable governments that are brought on by unscrupulous politicians. CRM systems is IT- and advanced software-based that help businesses with managing their customer relationships (Monem et al. 2012).

Underdeveloped economies might not have the technological capabilities to implement CRM successfully.

3.6.3 Developing economies

Developing economies are on track to become developed economies. One of its characteristics is that people have higher incomes and the governments create stable political environments, for example, South Africa, as indicated by Hough (in Berndt et al. (2005).

As indicated by Berndt et.al (2005), the aforementioned market characteristics play a crucial role in the application of CRM. Brunjes and Roderick (2002) state (in Berndt et al. (2005) that a business in developing economies might not be as successful at implementing CRM as in developed economies because there might be a shortage of skilled people, and slower technologies. CRM can therefore be implemented in developing countries, but management should carefully monitor the implementation thereof.

In this section the application of CRM in different economies was investigated. In the next section the importance of Information Technology (IT) and how it fits into the CRM philosophy will be investigated.

3.7 CRM technology

Customer relationship management is a business approach that joins a business's IT systems with its marketing. With the advances in technology there has been an increase in competition amongst businesses.

Globalisation and other market factors have presented customers with a variety of products to choose from. These have led businesses to focus anew on customer needs. They have come to realise that the customer is the focal point of their survival (Zamil 2011). According to Ngai (2005), those businesses that would like to stay relevant in the mind of the customers should focus more on building better relationships with customers if they seek to accomplish their long-term objectives.

Technology should be seen as a key driver for successful CRM implementation, according to Hansotia (2002) and Mendoza et al. (2007) (in Moreno and Lockett 2009). These technologies can assist a business to provide customers with better personalised services and products.

They can enable the business to become more customer-centric at lower cost (Sin et al. 2005). Moreno and Lockett (2009) show that technology is an important component when it comes to implementing CRM effectively. Chalmeta (2006) suggests that CRM software helps businesses to become more efficient and effective when providing customer service by assisting with numerous functions, for example, managing communications with customers, irrespective of the communication tool being used.

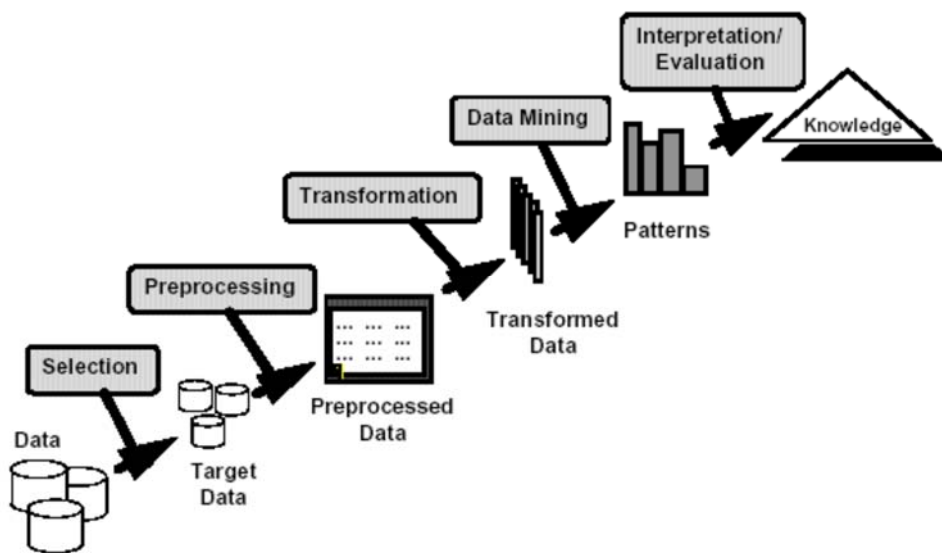
3.7.1 Data mining

Data mining is part of data management tools that have only recently been developed in the field of statistics, machine learning and database management (Peyrovan, Rahimi, Sami and Yadegari 2009). It searches for information in hidden patterns in bulk volumes of data. It forages information from detailed levels and not summarised levels (Haider 2010).

It is crucial for a business to be able to mine data from its bulk information that can assist with marketing campaigns. Data mining empowers businesses to make better strategic decisions that will lead to better marketing methods (Nejad, Nejad and Karami 2012).

Data mining has become better over the last couple of years with the support of sciences, for example, artificial intelligence, statistics and mathematical algorithms. Figure 3.3 shows the process of data mining as indicated by Akbarpour and Toto chi (2011).

Figure 3.3 Process of knowledge discovery from data warehouse



Source: Adopted from Nejad et al. (2012:5012)

The above figure explains how raw data goes through a process so that it can become information that a business can use in its quest to gain more knowledge about its customers. Data is the raw general details that a business has about its clients. Information is data that has been refined so that the business has the appropriate information when targeting clients.

3.7.1.1 Practical application of Data Mining

Data mining expresses the raw data graphically to show any patterns and relationships. According to Rygielski, Cheng and Yen (2002), data mining falls in to three categories as discussed below:

- Discovery

Discovery is an investigation that seeks to explore a business's database to establish if there is any unknown information without assuming beforehand that there could be any relevant information.

- Predictive Modeling

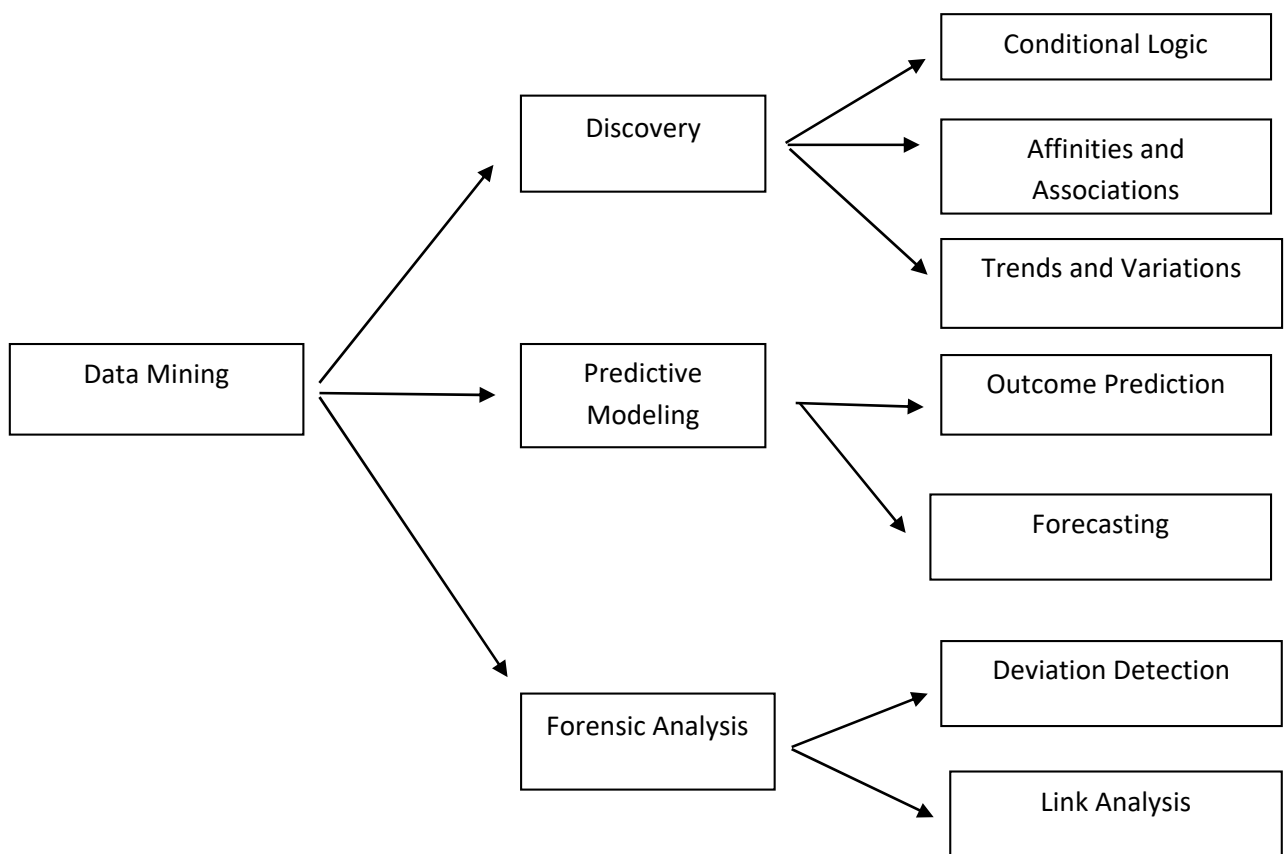
Predictive Modeling exploits the information that was retrieved from the extracted customer data to forecast the customer's possible future behaviour.

- Forensic Analysis

Forensic analysis is the method used to analyse data to determine if there are any irregularities within the data.

Below is a schematic representation of the three different parts of data mining.

Figure 3.4 Breakdown of data mining from a process orientation



Source: Rygielski et al. (2002:487).

The abovementioned subsections deal with some of the technology that exists in CRM systems.

It describes the process of data mining, its importance, its practical application and its definition. In the following section the focus will be on predictive analytics as part of data mining technology.

Although there are other data mining models, for example, descriptive and decision models, for the purpose of this study only predictive analytics will be focused on, because CRM is based on the relationship between a business and its customers. Studying and knowing their behaviour might increase the customer lifecycle.

3.8 Predictive Analytics

According to Butler Analytics (2013), predictive analytics is part of the data mining tools. The main theory revolves around a business utilising their bulk customer data to search for possible patterns in the customer's behaviour.

By using this information it is possible to predict future behaviours that will enable a business to leverage it and make a profit. Predictive analytics uses mathematical algorithms to create a model that can predict future customer purchasing behaviour. This kind of analytics uses information from the lowest level, for example, the individual customer, the marketing campaign and the specific store to predict behaviour (Schmarzo, 2014).

According to Wikipedia.com in Oracle (2010), predictive analytics uses statistical methods, for example, data mining and game theory that make use of past and present activities to predict future actions. Oracle (2010) communicates that predictive analytics is separated into three groups, namely predictive models, descriptive models and decision models.

Oracle (2010) points out that predictive models utilise the habits and connections between patterns to predict certain outcomes, for example to predict system failures and creditworthiness. The main objective of descriptive models is to segment customers in order to classify them, for example, into customer life cycle and profitability.

Whereas decision models make use of optimisation techniques to predict the outcome effects of a decision this model relies on operations research.

The table below illustrates the different characteristics of the predictive model.

Table 3.1 Characteristics of the Predictive model

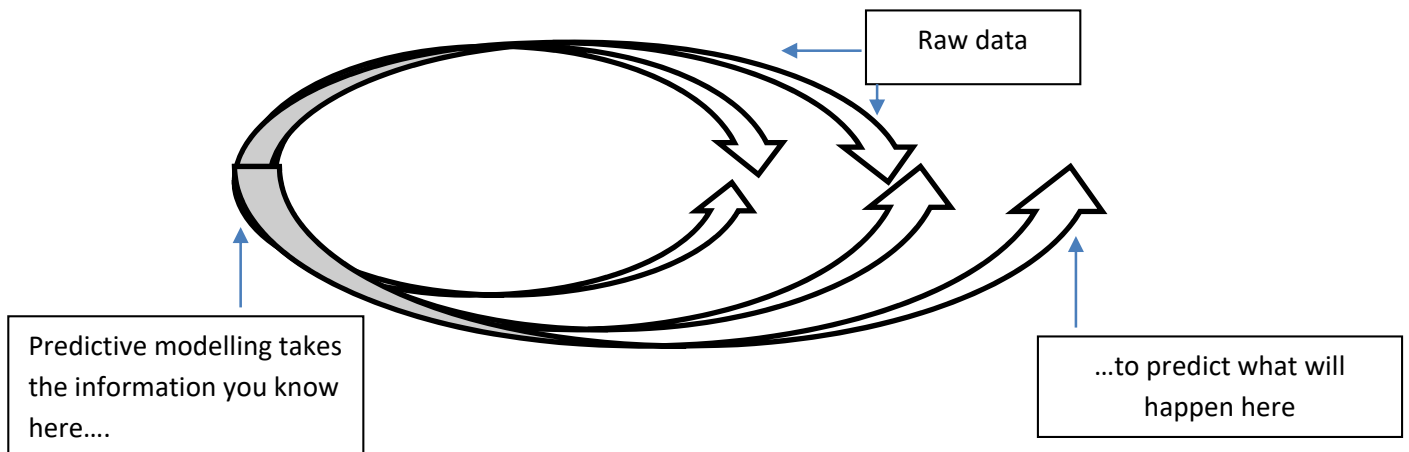
PREDICTIVE MODELS
<ul style="list-style-type: none">• Find causality, relationships and patterns between explanatory variables and dependent variables• Focus on specific variables• Examples: next customer preference, fraud, creditworthiness, system failure

Source: Adopted from Oracle (2010:3).

Predictive analytics is part of business intelligence technology that gives a predictive score to each customer. The scoring of these values is done by predictive modeling, which you have trained with your data (predictiveanalyticsworld.com). The value of predictive analytics can be quantified in the following manner. It guides leaders of a business to make better decisions faster at minimum cost to the business. It supports managers by making their decisions effectively and efficiently (CGI Group Inc. 2013). Predictive modeling uses statistical data that is made up of predictors to determine the future behavior of a client, for example, customer age and gender (Rouse 2015).

The Figure below illustrates how predictive analytics work.

Figure 3.5 Predictive analytics



Source: Adopted from CGI Group (2013:2).

If a business would like to create a predictive model to investigate how many of its present customers will churn they would have to compile historical data. The historical data will give the business an idea of which attrition features to look at, for example, certain behaviours of past and present customers that have churned to create a benchmark.

3.8.1 The difference between predictive analytics and business intelligence (BI)

Business Intelligence is concerned with the tendencies of broader business information. It uses various methods to extract information from the business to identify the areas that are either doing well or not doing well. This may include customer, time, products and marketing efforts (Schmarzo, 2014).

BI makes use of a *deductive approach* when collecting information from arranged data. It advocates that there is some knowledge of prevailing norms. *Inductive approach* which is used by predictive analysis makes no assumption of any connection in the data. It is purely about unearthing of facts (Big Data Analytics, Intel 2012).

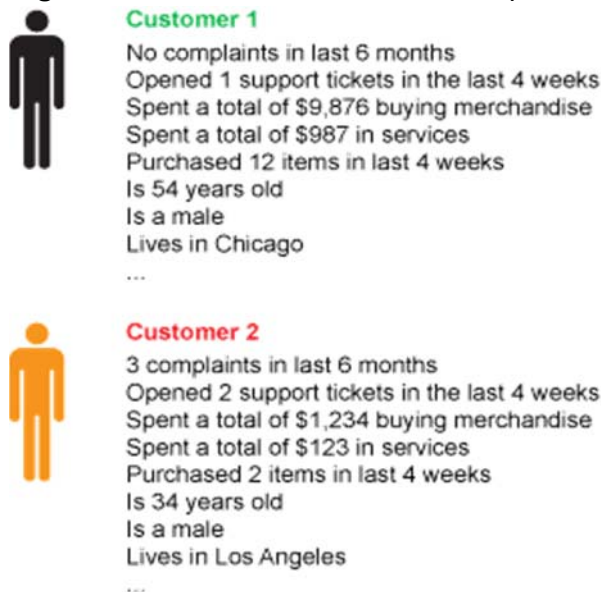
3.8.2 Supervised and unsupervised predictive analysis

As previously mentioned, predictive analytics uses complex mathematical algorithms to give meaning to bulk customer data.

There are two different types of methods that are used in predictive analytics, namely supervised and unsupervised methods. Supervised data is when both the raw data and the anticipated outcome are loaded together in the predictive model. This process will only be concluded once the predictive model absorbs the mapping significances of the inputs and desired output. In the case of unsupervised models, only the raw input data is given. This model should then establish the correlation between different raw data (Guazzelli 2012).

Figure 3.6 is an example of unsupervised methods and the different types of input data that were used to identify what type of customer is more likely to churn from a specific business. By using different criteria the model can identify the behaviour of a customer that might leave the business.

Figure 3.6 Two customers and their input features



Source: Adopted from Guazzelli (2012)

The above diagram shows an example of how unsupervised predictive modelling works. It shows the historical input data of customer 1 and customer 2 on which the model is built and possible attrition-related features.

The previous section focused on predicative analytics that is part of data mining which compliments CRM policy. The type of predictive analytic methods, both unsupervised and supervised methods and how they are practically implemented, were also discussed.

The following section will focus on IT systems and how the right system can either make or break the performance of a business when implementing a CRM program.

3.9 CRM information technology systems and performance of a business

Customer relationship management is used by a business to build better, more profitable long-term relationships with their customers (Coltman, Devinney and Midgley 2010). According to Bohling Bowman, LaValle, Mittal and Narayandas (2006), more and more businesses have been investing in information technology to assist them in making the interaction with customers more meaningful from point of sales to after sales communication.

Although the correlation between a business's investment in IT infrastructure alone and measurable returns has never been proven, best practice dictates that these functions should be mixed with the business's human resources, as indicated by Coltman et.al (2010). Even if the market for CRM IT programs and support is extensive, there is still a considerable number of questions by scholars about the value these programs bring to a business (Coltman et al. 2010).

Thus far the data that has been collected for CRM and the IT systems that support it, has not been enough to convince some scholars due to its limited range of activities, as indicated by Sutton and Klein (in Coltman et al. 2010).

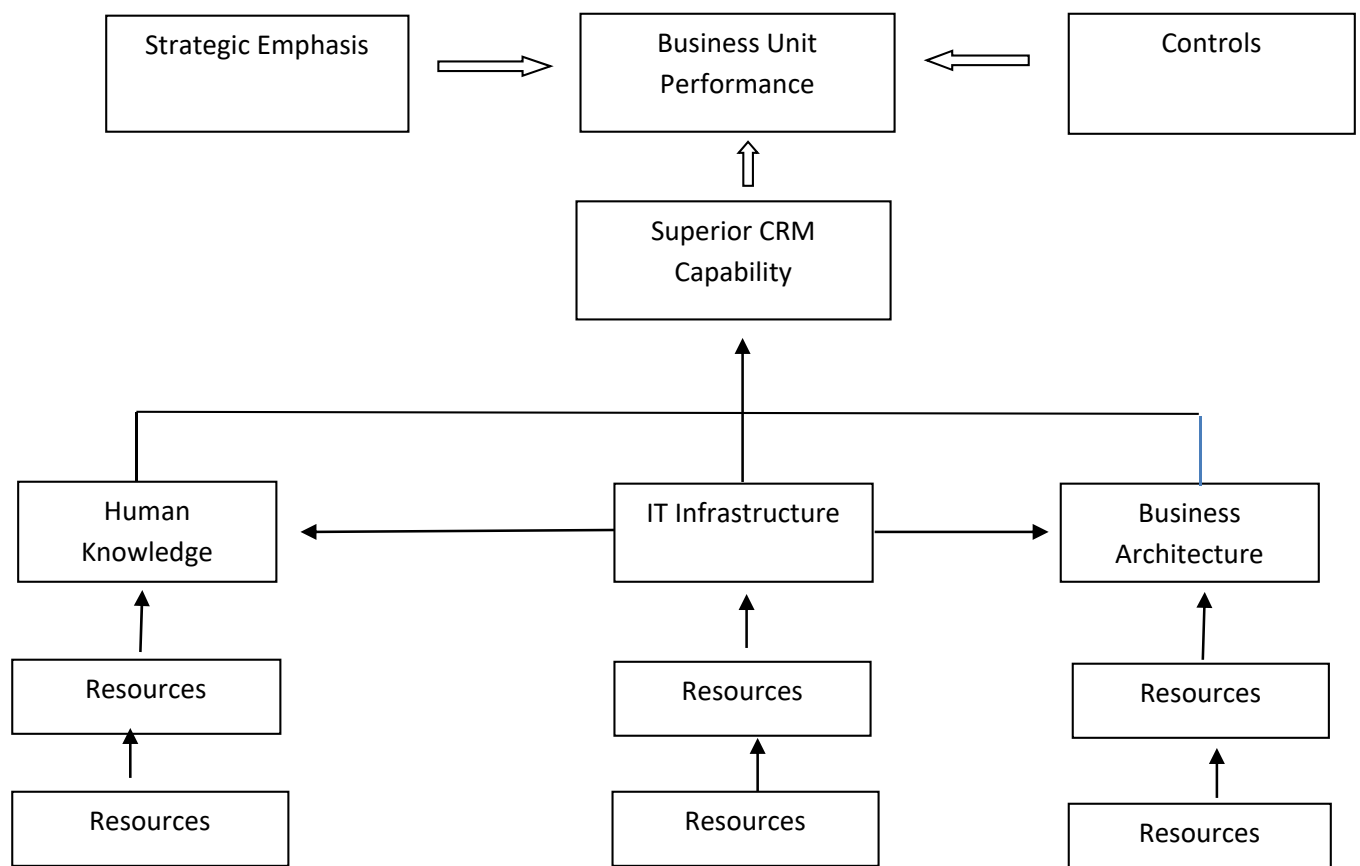
According to Coltman et.al (2010), CRM is an example of what they consider to be a *higher order construct* or *meta-capability* supported by other functions in the business, for example, technology and a business's human resources. The authors used what they call three *lower order capabilities* to establish greater CRM capability, namely *IT infrastructure*, *human analytics* and *business architecture*.

They indicate that although the first of these competencies are technologically orientated, the latter capabilities indicate the ability of a business to incorporate technology with its other business functions to deliver a good CRM strategy.

It is important to investigate their findings to create context with regard to the utilisation and importance of incorporating technology in every facet of the business to create a successful CRM program.

The figure below shows the model of CRM performance as indicated by Cotlman et.al (2010).

Figure 3.7 Model of CRM performance



Source: Adopted from Coltman et al. (2010:38).

The term “*IT savvy*” is describe by Weill and Aral (2006) as business practice that uses its IT systems to integrate all spheres of the business areas to increase return on investments with its IT systems.

According to Coltman et al. (2010), studies that try to verify the relationship between a business's performance and its IT systems has been inconsistent. Some scholars observe a negative correlation between a business's growth and its IT systems (Coltman et al. 2010).

According to Kohli and Grover (2008) the value of using IT systems varies from business to business depending on how they utilise it. Although good IT systems play an important role in business operations it cannot be seen as the only aspect explaining a business's performance, Bharadwaj, Sambamurthy and Zmud (in Coltman et al. 2010). IT is a very important aspect of a business.

To reach its full potential depends on how the business integrates it into the rest of the business architecture (Coltman et al. 2010). CRM stems from the theory of building better relationships with customers that benefit both the customer and the business. This is achieved by using the appropriate technology complemented by customer knowledge and data collection methods (Payen and Frow 2006). To achieve this goal Day and Van den Bulte (in Coltman et al. 2010) states that a business should go beyond just investing in the latest technology and computer programs. It should also equip staff by providing adequate training in order for them to provide value adding CRM. This strategy combines all the business capabilities, including its human resources and technology to better connect and serve their customers in the long-term.

3.10 Three lower level capabilities

Coltman et al. (2010) state that CRM is connected to the business's progress by three lower order capabilities. Below follows a discussion with regard to these capabilities.

First level: IT technology and infrastructure

IT technology and infrastructure systems need to provide the user with all the valuable customer information needed immediately. Computer programs such as System Analysis and Program Development (SAP) and CRM suite are examples of the improvements in the IT world that can support CRM in a business.

The Greenberg study of 2001 as indicated in Coltman et al. (2010) relays that the most important of these systems are in the frontline with services that support marketing and sales activities, data systems that help to collect and capture customer data and back office programs that help to analyse and makes sense of the data.

According to Coltman et al. (2010), the value of CRM in a business does not only rely on good technology, but how well customer data can be gathered from points where customers interact with the business, for example, internet and telesales. CRM IT programs are costly to businesses, but the acquisition of these systems is not as costly as the failed implementation of CRM as a strategy.

Businesses have to be mindful of the fact that the only way it will be successful is the integration of a CRM system across the departments. A business should be able to create a clear picture of their customer's activities, even if it is a costly exercise. Some studies show that businesses that use incomplete information to target customers have had the opposite effect of the intended CRM goal (Boulding, Staelin, Ehret and Johnston 2005). The following authors Carr in his 2003 study and Weill and Vitale in their 2002 study point out (in Coltman et al. 2010) that these IT systems and software are not unique to any one business. In fact they are utilised across the industries. IT alone cannot be seen as a competitive advantage. Skilled managers that can utilise these programs to its fullest potential, is a competitive advantage (Piccoli and Ives 2005).

Dierickx (in Coltman et al. 2010) when management creates a business environment that makes the IT system part of the its core business functions incorporating other functionalities such as human resource and developing their capabilities in such a manner that the competitors would find hard to emulate. Only then will you have a competitive advantage. IT software plays an immense role in establishments, but without staff that has the right competencies to drive and manage these programs failure will be inevitable (Coltman et al. 2010).

Second level: Human analytic-based competencies

A business should have the employees that are skilled enough to be able to analyse the CRM data and make sense of it. To assume that the IT systems in a business are alone responsible for the success of CRM in the business is irrational.

All the data generated by the systems should be collected and analysed by competent employees so that management can make the right decisions. It is imperative to the success of the business to have competent people that can convert data into information that can be used to make better strategic decisions to give the business a competitive advantage (Coltman et al. 2010).

Third level: Business architecture and structural capabilities

Business architecture and structural capabilities are plans that a business has put in place to encourage behaviour change amongst staff to implement CRM successfully.

According to Coltman et al. (2010), a corporation that has the best IT technology that delivers the best data fast, or has the best human resource capacity to analyse the data and allow management to make better strategic decisions in order for the CRM program to work, may not be enough because other businesses might possess the same abilities. In order for a business to have the competitive advantage, all of the capabilities mentioned above should be well structured within the business. Barney and Mackey (2005) shows that not all businesses have the organisational build to fully enhance their potential. The successful implementation of CRM in a business depends on how the business is structured. The authors argue that mining customer data would be worth nothing if it cannot be utilised by the business to get a competitive advantage (Coltman et al. 2010).

In the preceding section it was shown how the IT systems of a business can be utilised to incorporate a CRM strategy in the business that was investigated. In the following section the importance of CRM in banks will be investigated.

3.11 Importance of CRM in banks

The importance of CRM in the banking sector will be evaluated with reference to customer centricity, technology in banks and competition for banks.

3.11.1 Customer Centricity

Studies have shown that banks mainly retain their clients due to the fact that clients are not willing to move their accounts because of high exit barriers and high levels of frustrations. The data reveals that moving any product from one bank to another has so much effort that clients tend to stay with their bank (Russ 2006).

According to Ruckman (2013), three decades ago banks started to realise that building your business around client needs (customer-centric) is better than building your business around products sold to clients (product centric).

The author communicates that this revolutionary thinking within the banks meant a change in business approach, for example, new ways of product customisation and better distribution channels. Banks have more success with their strategies once they understand the behaviour and patterns of their clients.

Studying the behaviour of clients means to understand their past purchases and also have a better indication of their current purchases (Chaudhry 2014). Banks now more than ever are beginning to understand why it is so important to become customer-centric even before considering any type of technology to improve client relationships. For a bank to become more customer-centric it has to position its business model around the clients. An approach like cross-selling to clients is seen by banks as being customer-centric. While this strategy is good for the bank it is not always good for the client (Ruckman 2013).

A customer-centric approach as indicated by Ruckman (2013) is a very different view of how banks interact with its clients. For a bank to have a successful CRM program they need to change their present approach to having more foresight. At this moment banks that would like to increase their levels of sales and service, are more concerned with improving their channels by making them more efficient.

Chaudhry (2014) indicates that to investigate the client's activities properly involves collecting the relevant data and placing it into an analytical system. After the data has been cleaned and the relevant information is extracted at that time, a bank can conduct the relevant business strategy that offers ideal products to its clients.

In the last ten years not many banks have seen returns on investment from their CRM programs (Ruckman 2013). Almost half of the CRM systems implemented failed on its first attempt to implement them in the U.S.A. Although there is no specific reason for the failure, poorly planned strategy seems to be the most common motive. A strategy that can help banks to regain growth and market share is to shift focus to new markets. New demographic markets that have not been targeted before can hold the key to possible revenue injection that banks need (Russ 2006).

3.11.2 Technology in banks

For the last two decades, with the improvement of technology and the introduction of new technological advancements, banks thought it best to be first in line to utilise data warehousing techniques and to implement CRM strategies.

The idea was that banks can better prepare for client needs since they can now study the behaviour of their clients. This would make predicting future needs of clients possible (Ruckman 2013). Whilst CRM programs can assist banks to improve their relationships with their clients, it is important to remember that these programs are only technological advancements. A bank that has not already embraced the philosophy of being customer-centric is most likely not to see the desired results from their CRM programs (Ruckman 2013).

Russ (2006) shows that for banks to become more profitable and grow their market share they cannot depend on marketing strategies of the past that does not bring in the required return on investments. Banks will lose clients to competitors that focus on personalised communication tools that lead to selling to the right clients at the right time. Banks should move away from serving their different segments with one solution and start to improve their products and services to fit each of those market segments differently (Russ 2006).

3.11.3 Competition for banks

According to Chaudhry (2014), three approaches should be followed to implement CRM successfully. Firstly, there should be a well-developed strategy in place. Secondly, the bank's structure should be developed enough to achieve the determined objectives.

Finally, a bank should be able to measure and modify client engagement by using analytical intelligence (Russ 2006). Currently banks are more under threat of losing market share than ever before.

Below is a list of three major types of competitors:

- Brokerage and insurance firms

These businesses are not just offering their customary products, but they are also beginning to offer products that banks are offering, for example, there are insurance firms that offer 30 day investment accounts which banks offer.

- Non-traditional players

An example of a non-traditional player is PayPal. These types of corporations make use of technology channels to service their clients. A second example is telecoms firms that also provide payment services to clients that compete with that of banks.

- Non-banking organisations

An example of a non-banking firm is Wal-Mart. This business attempted to enter the market in a non-conventional manner by providing the same products and service to clients that banks are providing. In a South African context, for example, Ackermans has provided its customers with personal loans. This will increase the pressure on banks to compete for clients in a market that is becoming more saturated (Russ 2006). The author points out that banks are trying to become more competitive by pursuing three main aims. One is to provide more reliable service to clients; Two, to make more money by expanding product ranges; Three, to increase revenue by decreasing service costs and have more cost-effective product improvement. Banks with foresight will improve the delivery of their client service value and raise their revenue intake by developing a good CRM strategy at the same time.

Harnessing good relationships with clients leads to selling the right product to the clients that are most likely to buy, and not waste time and valuable resources to try an appeal to those clients that are less likely to buy (Chaudhry 2014). Banks more often than not have very conservative operations that leave little room for interacting and sharing client information with other departments to build good client relationships (Ruckman 2013).

According to Chaudhry (2014) the relationship between a bank and its clients can be seen as an asset to the bank. This relationship can boost a bank's performance in good and bad economic times.

3.12 Conclusion

Customer Relationship Management (CRM) has many different definitions and researchers have not found one clear classification that they can agree on. However, there are certain aspects that a business must consider when implementing it. The success of a CRM program in a business boils down to the implementation of it. Since the definition is so ambiguous, businesses have to appreciate the fundamentals of CRM to make it a success.

This chapter explored the countless definitions of CRM in literature and the many diverse viewpoints of scholars to create context of its complexity. The repercussions of such a vague philosophy will inevitably lead to different types of CRM, which are discussed at the beginning of this chapter.

The important role that good technology plays by providing the right software packages to a business is equally important as the culture of client-centricity. This type of thinking is championed by the management of a business. Even the best CRM program would fail if there is no support from top management. Good technology and software programs are also futile if the business cannot integrate them into its current business architecture. CRM is not just technology-based, but it plays an important part in the implementation. So if a country's economy is not developed enough to facilitate good technology, it could also lead to the software not delivering the desired result.

The latter part of this chapter investigates CRM in the banking industry and how it assists banks with both client retention and client acquisition.

Predictive analytics is a branch of data mining that banks have been using to predict the credit rating of their clients.

By incorporating this technology with their CRM philosophy, a bank can be more successful in serving its clients by studying the past and present buying behaviour of clients to better serve their future needs.

CHAPTER 4

RESEARCH METHODOLOGY

4.1 Introduction:

This chapter clarifies the research methodology that the researcher has followed and how information was collected for this study. Self-administered questionnaires were given to clients in the banking hall of the commercial bank being investigated in four different branches. The main target audience was the clients that had their main transactional account (account where salary is paid in) with this commercial bank.

The aim of the study was to determine whether a commercial bank could attract and maintain clients from two different generations, namely the Baby Boomer generation and Generation Y, if the bank uses the communication tools that are preferred by these two generational cohorts.

4.2 Research Approach and Design

The researcher followed the quantitative research approach for this research project. Quantitative research is when a researcher collects information numerically and interprets the problem by analysing the data using mathematical tools, in particular statistics (Balnaves and Caputi 2010).

According to Creswell (2009), a survey design gives the researcher information about the trends, attitudes and opinions about a sample group of a population that is being studied quantitatively.

The researcher opted to use questionnaires to collect information from the two generations that are being examined. Descriptive research allows the researcher to gather information from a sample of the population in such a manner that it can be measured statistically (Descriptive Research: Defining Your Respondents and Drawing Conclusions 2016).

The aforementioned exploratory research method was chosen by the researcher to give more insight into certain attributes of both these generations, for example, behaviour and opinions.

4.3 Questionnaire Design

Questionnaire design is the basic blueprint of the questionnaire and it includes the type of questions that is asked (Coetzee 2014). The questions must be clear and concise and easy for the respondents to read and answer. Questions asked in this research are in line with the research objectives that were discussed in the literature review. To ensure the reliability of the questionnaire the researcher utilised both the Chi-Square test and the McNemar test.

In this research the researcher distinguishes between the two generations with a distinctive first question. The first question is for the respondents to indicate to which generation they belong by marking the generational time period. There are a total of 11 questions divided into four sections. The sections are as follows:

- Section A Demographics
- Section B Communication tools
- Section C Services used
- Section D Customer loyalty

All the questions were designed to give the researcher a better understanding of how each cohort utilises both modern and traditional communication tools and to determine if there is a significant statistical difference in their usage.

It also aided in determining whether there is a significant statistical difference between the different respondents of a cohort, for example, respondents within Baby Boomers only.

The questions were designed to indicate whether the usage of the aforementioned communication tools have an effect on customer loyalty of the respondents towards this commercial bank, for example, if there is an increase, decrease or no effect in customer loyalty. The questionnaire is attached at the end of the study on page 133.

4.4 Population

A population is a group of people that are alike and share characteristics that the researcher is interested in (Mbokane 2009). The population for this study was clients of a specific commercial bank that had their main transactional bank accounts with the aforementioned bank.

The client base of the commercial bank was not accessible to the researcher and therefore the researcher was unable to determine the real size of the population. Therefore the researcher had to rely on the Accessible Population. The accessible population for this study was all clients visiting the branches of the bank on the days of the survey. The table below illustrates the details of the branch visits.

Table 4.1 Details of branch visits.

October 2015	Branch	Monday	Tuesday	Wednesday	Thursday	Friday
Week 1	Mimosa	12:00-15:00	12:00-15:00	12:00-15:00	12:00-15:00	12:00-15:00
Week 2	Preller Square	12:00-15:00	12:00-15:00	12:00-15:00	12:00-15:00	12:00-15:00
Week 3	Hyperama	12:00-15:00	12:00-15:00	12:00-15:00	12:00-15:00	12:00-15:00
Week 4	Langenhovenpark	12:00-15:00	12:00-15:00	12:00-15:00	12:00-15:00	12:00-15:00

According to Shuttleworth (2011), accessible population is the population that a researcher can utilise to draw a conclusion from. It is from this population that a researcher can pull a sample.

4.5 Sample

The sample consisted of clients that fell within two different generational cohorts, namely the Baby Boomers and Generation Y. These clients were selected from four different branches of the same commercial bank.

4.5.1 Sampling Method

According to Coetzee (2014), empirical studies can use two main sampling methods that are probability and non-probability sampling. Probability sampling is sampling that utilise any form of random selection (Trochim 2006). To ensure this, according to Trochim (2006), a study should be designed in such a manner that different people have the same probability of being chosen.

For the purpose of this research study, the researcher made use of a convenience sample. According to Shuttelworth (2011), a convenience sampling method is part of the non-probability sample procedure, which means the respondents are in a close and convenient vicinity to the researcher.

A sample is a subdivision of a population (Mbokane. 2009). The researcher made use of a convenience sample for this study because the clients of the commercial bank being studied would be found in the banking halls. The sample being scrutinised were 200 individual clients from four different branches of the same bank in and around Bloemfontein (50 clients for each branch). The branches were mainly located in malls or in densely populated shopping areas.

The locations of the branches were important to the researcher because it provided a diverse group of individuals for this study. The following branches were utilised: Preller Square, Fichardtpark, Langenhovenpark and Hyperama branches.

4.6 Data Collection

Data from the questionnaires was captured electronically by the researcher in Microsoft Excel. Analysis was done by the researcher using SAS Version 9.2. Descriptive statistics, namely frequencies and percentages, were calculated for categorical data. Means and standard deviations were calculated for numerical data. Analytical statistics, namely the Chi-Square test (or Fisher's Exact test), was used to compare percentages between groups, whereas the McNemar's test (or the Test of Symmetry) was used to compare percentages within groups. The unpaired T-test was used to compare mean values between groups.

A significance level of 0.05 was used. The researcher requested permission from the Regional Area Head of the bank to distribute questionnaires in the banking halls of the four identified branches.

Discussions and input were also requested from each branch manager to ascertain what will be the best times to get most of the target audience in the branch. Hard copies of the questionnaires were distributed by the researcher at the days and times given by the branch managers. These days mainly included weekends and dates on which salaries were paid.

4.7 Pilot Study

A pilot study was done at a different branch, but of the same commercial bank. The researcher personally handed out hard copies of the questionnaire.

The researcher collected six questionnaires to compile a pilot study. This was done on a Saturday during the trading hours of the bank. According to Simon (2011), a pilot study will address the following challenges before the main study is conducted:

1. To determine if instructions are comprehensible.
2. Investigate whether the investigator and technicians are sufficiently skilled in the procedure.
3. Examine the wording of a survey.
4. Test the reliability and validity of the results.
5. Examine the statistical and analytical processes to determine if they are efficacious.

4.8 Reliability and Validity

Reliability and validity is from a positivist viewpoint and is commonly used in quantitative research (Golafshani 2003).

4.8.1 Reliability

Reliability, according to Drost (2011), is how consistent a measurement instrument, for example, test, scale or clock is over time and it also involves the stability of this measurement under numerous conditions.

In other words, the measurements should give the same results when different people do the same experiment under different conditions. According to the author, the reliability coefficient is the connection between two or more variables.

There are four general types of reliability tests that calculated reliability in a different way (Trochim 2006). They are as follows:

- Inter-Rater or Inter-Observer Reliability
- Test-Retest Reliability
- Internal Consistency Reliability
- Parallel- Form Reliability

To determine the reliability for this study the researcher utilised Chi-Square and the McNemar test to determine the p-values. The researcher focused on using the Test-Retest Reliability and Internal Consistency Reliability to determine reliability. See page 65 for description of methods.

4.8.2 Validity

According to Trochim (2006), the population that is under study should be viewed as a construct and the sample of that population. The author indicates that construct validity is the estimated deduction that your construct reflects about your population.

For the purpose of this research the researcher made use of a pilot study to test the construct validity.

4.9 Data Processing

The following sections deal with how the data was processed. It explains the statistical methods the researcher used to ensure that the data gathered was converted into reliable and valid information.

4.9.1 Frequency tables

Frequency tables visually point out the comparison of how many respondents used modern communication tools compared to traditional communication tools between the two different generations.

The aim of both of the aforementioned tables is to show whether there is a significant statistical difference in each of the respective scenarios.

4.9.2 Cross-tables

Cross-tables were used to graphically illustrate and compare how many respondents used modern communication tools compared to traditional tools in a cohort.

Apart from frequency and cross-tables the researcher also made use of Chi-Square, The weighted Mean and the McNemar test in this study.

4.9.3 Chi-Square test

There are two applications that this test can be used for. First, it can be used to test the independence between two variables.

This means that null hypothesis for this variables must be independent (i.e. that there is no statistical association) and the alternative hypothesis is that there is a relationship between the two variables. Second, the test can also be used to test for equality of proportions between two or more groups. For this the null hypothesis is that the two proportions are equal and the alternative hypothesis is that the proportions are not equal (Brearley, Davey, Telke, Bebhuck, Wall, and Le 2012).

This research project does not utilise the hypothesis theory as in the above-mentioned statement. Chi-Square served the same purpose in this study.

For this research study the researcher used Chi-Square to test if there is a significant statistical difference between the p-values of modern and traditional communication tools within each generation and then also comparatively between the two cohorts.

This will give an indication whether the results from the questionnaire is coincidental or that there is real scientific reason for it. Refer to the explanation of p-values below.

Interpretation of the p-value

- If $p < 0.05$ then there is a significant difference between the Chi-Square values in the two groups.

- If $p \geq 0.05$ then there is no significant difference between the Chi-Square values in the two groups.

4.9.4 Weighted mean

When the mean is calculated, each item being averaged is multiplied by a number (weight) based on the item's relative importance. The result is summed and the total is divided by the sum of the weights

(<http://www.businessdictionary.com/definition/weighted-average.html>).

Weighted averages are used extensively in descriptive statistical analysis such as index numbers and is also called the weighted mean (<http://www.businessdictionary.com/definition/weighted-average.html>). The weighted mean (where some values contribute more than others) was calculated for the time spent on each communication medium.

The weight distribution for each of the time spent categories that are less than 1 hour; 1 to 4 hours; 5 to 8 hours and more than 8 hours were indicated in chapter 5 as 1, 2, 3, and 4 respectively. Thus the more time participants spent on a specific communication medium, the higher the weighted mean will be. The p-values are the same as for the explanation above in 4.9.3.

4.9.5 McNemar test

The McNemar test was created by Quinn McNemar who was a professor in psychology. It is a non-parametric test that measures if there is a significant statistical difference in two different points of the same population (statisticsolutions 2016). According to Brearley et al. (2012) this test can only be used for paired data.

The researcher used it to compare the usage of modern communication tools and traditional communication tools within one cohort. In other words, how many of the respondents of one generation, for example Generation Y, uses modern communication tools compared to the respondents that uses traditional communication tools within Generation Y.

4.10 Conclusion

This chapter dealt with the manner in which data was collected for this quantitative empirical study. It described how the data was analysed and what types of statistical tools were used to evaluate and understand the data.

The aforementioned methods were considered to be the most appropriate to research the topic posed in Chapter 1: *The use of differentiating communication tools to attract and retain different generational cohorts: Case of a commercial bank in South Africa*”.

The following chapter focuses on the information that was gathered by using questionnaires. The questionnaire will be broken down chronologically and each graph will be explained and some of the data will be discussed briefly. The chapter focuses on the clear empirical evidence and utilise statistical calculations to interpret this information graphically.

CHAPTER 5

DATA ANALYSIS AND FINDINGS

5.1 Introduction

This chapter will explain how data from an empirical study conducted by the researcher were analysed. The data was separated into two different parts, namely data from the pilot study and the data from the main study. The data from the main study was used to answer the main research question of this study which is *“How will differentiated communication tools used by a commercial bank to attract and retain different generational cohorts, be more effective than undifferentiated communication tools”*. The research was only done in Bloemfontein to determine if there is an impact on the relationship between a bank and its clients with regard to the communication tools used by the bank and the communication tools preferred by their clients in different generational cohorts.

5.1.1 Summary of literature research

The theory of generations has been a topic of study for scholars for millennia. Sociologists such as Karl Mannheim (1952), has added to this body of knowledge. According to the authors Codrington and Marshall (2013), the theory of generations is based on two assumptions: Firstly, the socialisation hypothesis and secondly, the social constructive theory. The first of these states that values are formed during formative years and stay that way throughout the lives of people and the latter states that reality is constructed by individuals and groups involved in social interaction.

The collective views and inputs of these scholars with regards to this topic have laid the groundwork for modern day academics. Most notable were William Strauss and Neil Howe (1991). These authors' work laid the foundation for the modern day debate that deals with the theory of generations in their book called *Generations*. In this book they investigated the Theory of Generations in a more scientific manner. The focus point was the recurring trends in the American generations using the United States and its 13 Anglo-American colonies as a point of origin.

The explanation of this phenomenon and the results of their research were published in their second book called *The Fourth Turning* (1997), in which they explained the generational cycles and how it repeats itself.

The two authors mentioned above clarified that different generations have different outlooks of the world, for example the Silent generation will view the world different to Generation X. By doing so Strauss and Howe (1991) inadvertently shifted the theory of generations from a theoretical sociologist view to a more scientific view that demands empirical studies and evidence to proof their input.

The Generational types, characteristics, turnings and the significance of their results were explained in more detail in chapter 2. Although Strauss and Howe (1991) noted that there are similar changes in generations in other countries, John Xenakis made an important contribution when he discovered that not all countries would have the same generational personality type at the same time (Xenakis 2014).

In other words, even if the time frame for the generations is the same for Baby Boomers in the United States and Baby Boomers in South Africa (1940-1960), the personality type will be different. Countries all over the world have different timelines with different histories (Xenakis 2014). South Africa, for example, has a different history to that of the United States.

The significance of this statement is crucial. It sets the tone for the way that organisations will interact with their clients in present day South Africa. When an organisation wants to utilise its Customer Relationship Management (CRM) strategy with Baby Boomers in a South African context they cannot employ the methods used by the Americans.

CRM is a topic that has been covered extensively by academics in the last two decades. It was initially accepted as a management tool that will improve long term relationships between an organisation and its clients by recording client activities. This history is meant to give the organisation valuable input into the activities and habits of its clients. This will enable the business to build an accurate client profile that will lead to improved relationships with the organisation (Berndt et al. 2005).

The importance of CRM according to Urdzikova et al. (2012), is for organisations to embrace change and to be flexible with its structures and be able to fit into these changes. They note that many organisations maintain that clients are important to them, but their current business structures do not enable them to deliver on this promise.

The importance of CRM for banks was explained in this study by investigating various aspects of business, for example customer-centricity, technology in banks and competition for banks. Banks must have a good sense of what their CRM philosophy is before they embark on acquiring expensive technologies. The Baby Boomers and the Generation Y cohorts are from different time periods therefore ~~has~~ they experienced different technological advances. It is important for banks to know what type of communication tools appeal to each of these two generations if they want their CRM systems to work.

5.2 Pilot study results

A pilot study is crucial when the aim is to complete a study thoroughly. A well-constructed pilot study can assist in mapping out a clear course that the study can follow.

5.2.1 Reliability

The main objective of reliability is to ensure that an instrument is measuring consistently and is very closely related to validity. An instrument cannot be considered as valid if it had not been proven to be reliable (Tavakol 2011). The researcher used both the Chi-Square and McNemar tests to ensure reliability. The results of the pilot study indicated that the instrument used is reliable.

5.2.2 Validity

Validity measures whether an instrument is measuring what it is intended to measure (Tavakol 2011). The pilot study had been used and from the answers it was determined that the questionnaire tested what it was supposed to measure.

5.3 Main data results

Table 5.1 represents the 200 questionnaires collected from clients with their main transactional accounts at this particular commercial bank. It was collected from the different branches of the same commercial bank in the Bloemfontein area. Questionnaires were given to 234 clients in the banking halls of the four different branches.

Of all the respondents, 200 were clients of the bank that is being studied and 34 respondents were clients that had their main transactional accounts with other banks. This research focused on the respondents that had their main transactional accounts (where their salaries get paid in) with the commercial bank being considered. From the aforementioned 200 clients, Baby Boomers were 69 (34.5 %) respondents and Generation Y were 131 (65.5 %) respondents.

Table 5.1 Total number of respondents

n = 200

Clients	Frequency	%
Baby Boomers	69	34.5
Generation Y	131	65.5
Total	200	100

In the subsequent section the usage of both traditional and modern communication tools by the Baby Boomer and Generation Y respondents will be illustrated.

5.4 Total usage of modern and traditional communication tools by the two generations

Table 5.2 and table 5.3 indicate the modern communication tools used by the Generation Y respondents compared to the Baby Boomer respondent's usage and it also indicates if there is a significant statistical difference between the results.

Table 5.2 Modern Communication tools used by Generation Y and Baby Boomer respondents

Use of Modern communication	Baby Boomer %	Generation Y %
No	23.19	0.76
Yes	76.81	99.24
Total	100	100

$p < 0.0001$ (Chi-Square Test)

The above table indicates the following:

- Of Generation Y respondents 0.76 % did not use modern communication tools while 99.24 % did make use of these tools.
- Of the Baby Boomer respondents 23.19 % did not use modern communication tools and 76.81 % of the respondents did make use of these tools.
- The p-value as determined by the Chi-Square test is less than 0.05 therefore there is a significant statistical difference in the usage of modern communication tools by the two generation samples.

The table below gives an illustration of the usage of traditional communication tools of the generations. It shows statistically whether there is a significant statistical difference when you compare the usage of the above-mentioned communication tool between the two cohorts.

Table 5.3 Traditional Communication tools used by Generation Y and Baby Boomer respondents

Use of Traditional communication	Baby Boomer %	Generation Y %
No	2.90	3.05
Yes	97.10	96.95
Total	100	100

$p = 0.9513$ (Chi-Square Test)

Table 5.3 indicates the following:

- Traditional communication tools were not used by 3.05 % of Generation Y respondents while 96.95 % did make use of these tools.
- Traditional communication tools were not used by 2.90% of Baby Boomers while 97.10 % of the respondents did make use of these tools.
- The p-value as determined by the Chi-Square test is more than 0.05 therefore there is no significant statistical difference in the usage of traditional communication tools by the two generation samples.

The tables in the ensuing section exhibit the usage of the aforementioned communication tools within a generation. It shows the different preferences each generation has within itself, for example the Baby Boomer respondents only or the Generation Y respondents only.

5.5 Groups of communication tools

Table 5.4 compares the usage of the modern and traditional communication tools within the Baby Boomer generation only.

The researcher utilised the McNemar test to ascertain whether a significant statistical difference between the two findings exists.

Table 5.4 Modern communication tools compared to traditional communication tools used by the Baby Boomer respondents

	Modern communication %	Traditional communication %
No	23.19	2.90
Yes	76.81	97.10
Total	100	100

p = 0.0100 (McNemar's Test)

Table 5.4 indicates the following:

- Only 23.19% the Baby Boomer respondents do not use modern communication tools while 76.81 % does utilise this tool of communication.
- Only 97.10% of Baby Boomer respondents use traditional communication tools while 2.90 % do not use it.
- The p-value as determined by the McNemar test is less than 0.05 therefore there is a significant statistical difference in the usage of modern and traditional communication tools by the Baby Boomer respondents.

Table 5.5 below compares the usage of the modern and traditional communication tools within Generation Y respondents only. The researcher utilised the McNemar test to ascertain whether a significant statistical difference between the two findings exists.

Table 5.5 Modern communication tools compared to traditional communication tools used by Generation Y respondents

	Modern communication %	Traditional communication %
No	0.76	3.05
Yes	99.24	96.95
Total	100	100

$p = 0.1797$ (McNemar's Test)

Table 5.5 indicates the following:

- From the Generation Y respondents 0.76% do not use modern communication tools, but 99.24 % do utilise these tools of communication.
- From the Generation Y respondents 96.95% use traditional communication tools while 3.05 % do not use it.
- The p-value as determined by the McNemar test is more than 0.05 therefore there is no significant statistical difference in the usage of modern and traditional communication tools by the Generation Y respondents.

The ensuing table gives an indication of the sum total of all the respondents from both the Baby Boomer and Generation Y respondents for both traditional and modern communication tools.

5.6 Comparing the use of the aforementioned communication tools within the generations

Table 5.6 and table 5.7 illustrate the comparison of how many respondents of both generations use the different tools of communication. The tables give a clear indication and the results are stated in percentages. The researcher used Chi-Square to identify if there is a significant statistical difference between the results that were collected from the questionnaire.

Table 5.6 Comparing use of modern communication tools for both generations

Use	Baby Boomers %	Generation Y %
Yes	76.81	99.24
No	23.19	0.76
Total	100	100

$p < 0.0001$ (Chi-Square Test)

Table 5.6 compares the difference in usage of modern communication tools between the two generations.

The table indicates the following:

- The Baby Boomer respondents indicated that 76.81% make use of modern communication tools while 23.19 % said that they did not make use of it.
- Generation Y respondents pointed out that 0.76 % of them did not make use of modern communication tools, but 99.24 % of them did utilise it.
- The p-value as determined by the Chi-Square test is less than 0.05 therefore there is a significant statistical difference in the usage between the two generation samples.

Table 5.7 below compares the difference in usage of traditional communication tools between the two generations. The researcher used Chi-Square to determine if there is a significant statistical difference between the results.

Table 5.7 Comparing use of traditional communication tools for both generations

Use	Baby Boomers %	Generation Y %
Yes	97.10	96.95
No	2.90	3.05
Total	100	100

$p = 0.9513$ (Chi-Square Test)

The table indicates the following:

- Of the Generation Y respondents 96.95 % of those that completed this questionnaire indicated that they make use of traditional communication tools and only 3.05 % of those same respondents said they did not use it.
- Baby Boomer respondents pointed out that 97.10% make use of traditional communication tools, whereas 2.90 % said they did not utilise it.
- The p-value as determined by the Chi-Square test is more than 0.05 therefore there is no significant statistical difference in the usage between the two generation samples.

The subsequent section investigates and compares the usage of specific modern and traditional communication tools by the two aforesaid generations. The tables that follow in the section clearly illustrate the different usage inclinations of the Baby Boomer and Generation Y respondents.

5.7 Total usage of specific modern communication tools by the Baby Boomer and Generation Y respondents

The tables in this section illustrate a comparison between specific modern and traditional communications tools for both generational cohorts. The researcher utilised Chi-Square to indicate whether there is a significant statistical difference between the results.

Table 5.8 The usage of specific modern communication tools for both generations

Baby Boomer n=69

Generation Y n=131

How many use modern communication	Baby Boomers %	Generation Y %
Not used	23.19	0.76
Facebook	34.78	11.45
Twitter	23.19	35.12
LinkedIn	2.90	7.63
WhatsApp/WeChat	15.94	45.04
Total	100	100

$p < 0.0001$ (Chi-Square Test)

Table 5.8 indicates the following:

- The Generation Y respondents indicated that 45.04% prefer to use WhatsApp/WeChat compared to the 15.94 % of the Baby Boomer respondents.
- From the Generation Y respondents only 7.63 % use LinkedIn while 2.90 % of the Baby Boomer respondents use it.
- The Baby Boomer respondents indicated that 23.19% make use of Twitter while 35.12 % of Generation Y utilises Twitter. Facebook is only used by 34.78 % of the Baby Boomer respondents and 11.45 % of the Generation Y respondents.

There is a statistical significant difference between the modern communication tools used by Baby Boomers and Generation Y.

Table 5.9 below shows that there is a significant statistical difference between usage of different traditional communication tools in total for both the Baby Boomer and Generation Y respondents because the p-value of the table is less than 0.05. The explanation is illustrated given below the table.

Table 5.9 The usage of specific traditional communication tools for both generations

Baby Boomer n=69

Generation Y n=131

How many use traditional communication	Baby Boomers %	Generation Y %
Not used	2.90	3.05
Email	33.33	12.98
SMS	18.84	9.16
Mail	23.19	16.79
Telephone	21.74	58.02
Total n	100	100

$p < 0.0001$ (Chi-Square Test)

Table 5.9 indicates the following:

- From the Baby Boomer respondents 33.33% use email as a tool of communication, but only 12.98 % of Generation Y respondents utilises it.
- From the Generation Y respondents 58.02% make use of the telephone when communicating and only 21.74 % of the Baby Boomer respondents makes use of the same communication tool.
- Of the Baby Boomer respondents 18.84 % use SMS to communicate while only 9.16 % of Generation Y respondents make use of it.

- Twenty three point one nine percent of Baby Boomer respondents make use of mail and only 16.79 % of Generation Y respondents utilise it.

The following two tables in the next section give an analysis of the usage of modern communication tools compared to the usage of traditional communication tools within each cohort separately. The information is illustrated in a cross table and some of the important information is highlighted.

5.8 The usage of both groups of communication tools for Generation Y respondents

The aim of table 5.10 is to investigate whether there is significant statistical difference between specific modern communication tools and specific traditional communication tools within the Generation Y respondents only. The researcher made use of the Test of Symmetry to establish if there is a significant statistical difference in the results.

Table 5.10 Cross-table: usage of all communication tools for Generation Y respondents

Use of modern communication tools %		Use of traditional communication tools %	
Facebook	11.45	Email	12.98
Twitter	35.12	SMS	9.16
LinkedIn	7.63	Mail	16.79
WhatsApp/WeChat	45.04	Telephone	58.02
Not used	0.76	Not used	3.05
Total	100		100

$p = 0.0002$ (Test of Symmetry)

Table 5.10 indicates the following:

- From the Generation Y respondents 0.76% indicated that they do not make use of modern communication tools and 3.05 % of respondents indicated that they do not use traditional communication tools.

- Of Generation Y respondents 45.04 % uses WhatsApp/WeChat, the majority of them as a modern communication tools, and the telephone (58.02 % of respondents), the majority of them as a traditional communication tools.
- LinkedIn (7.63 % of respondents) and SMS (9.16 % of respondents) are used the least for both modern and traditional communication tools respectively.
- The p-value as determined by the Test of Symmetry is less than 0.05 therefore there is a significant statistical difference between the usages of specific modern and specific traditional communication tools within the Generation Y respondents.

The table below shows that there is a significant statistical difference between the specific modern communication tools and specific traditional communication tools used by the Baby Boomer cohort. The breakdown of some of the highlights is discussed below the table.

Table 5.11 Cross table: usage of all communication tools for the Baby Boomer respondents

Use of modern communication tools %		Use of traditional communication tools %	
Facebook	34.78	Email	33.33
Twitter	23.19	SMS	18.84
LinkedIn	2.90	Mail	23.19
WhatsApp/WeChat	15.94	Telephone	21.74
Not used	23.19	Not used	2.90
Total	100		100

p = 0.0013 (Test of Symmetry)

Table 5.11 indicates the following:

- From the Baby Boomer respondents 23.19% indicated that they do not make use of modern communication tools and 2.90 % of respondents indicated that they do not make use of traditional communication tools.

- Of the Baby Boomer respondents 34.37 % uses Facebook, the majority of them as a modern communication tools, and Email (23.19 % of respondents), the majority of them as a traditional communication tools.
- LinkedIn (2.90 % of respondents) and SMS (18.84 % of respondents) are used the least by the Baby Boomer respondents for both modern and traditional communication tools respectively.
- The p-value as determined by the Test of Symmetry is less than 0.05 therefore there is a significant statistical difference between the usages of the specific modern communication tools and specific traditional communication tools within the Baby Boomer respondents.

Tables 5.12 and 5.13 in the next section, deal with the weighted mean of the abovementioned tables. Each of the tables is followed by an explanation of the information that is exhibited in it. The higher the mean the more time is spent using that particular communication tool.

5.9 The weighted mean procedure

The weighted mean (where some values contribute more than others) was calculated for the time spent on each communication tool. The weight distribution for each of the time spent categories that are less than 1 hour; 1 to 4 hours; 5 to 8 hours and more than 8 hours were indicated as 1, 2, 3, and 4 respectively. Thus the more time participants spent on a specific communication tool, the higher the weighted mean will be. Below are two tables that illustrate the findings of the weighted mean for the two generational cohorts.

Table 5.12 deals specifically with the mean for the Baby Boomer generation, only for both communication tools. It is followed by a brief discussion of some of those findings.

Table 5.12 The mean of the communication tools for the Baby Boomer respondents

	Variable	Weighted Mean	Std Dev	Minimum	Maximum
Modern tools	Facebook_Time	0.65	0.78	0.00	3.00
	Twitter_Time	0.17	0.38	0.00	1.00
	LinkedID_Time	0.22	0.45	0.00	2.00
	WhatsApp/ WeChat Time	1.25	1.18	0.00	4.00
Traditional tools	Email_Time	0.93	0.99	0.00	3.00
	SMS_Time	0.86	0.90	0.00	4.00
	Mail_Time	0.42	0.76	0.00	3.00
	Phone_Time	1.33	1.07	0.00	4.00

Table 5.12 indicates the following:

- WhatsApp/WeChat (weighted mean = 1.25) is the modern communication tool that the Baby Boomer respondents utilise most of the time and the telephone (weighted mean = 1.33) for traditional communication tools.
- Mail (weighted mean = 0.42) is used the least time for traditional communication and Twitter (weighted mean = 0.17) the least in regard to modern communication tools.
- According to the table, the usage for Email (weighted mean = 0.93) and SMS (weighted mean = 0.86) is close in regard to time spent as a traditional communication tool. The same can be suggested for Twitter (weighted mean = 0.17) and LinkedIn (weighted mean = 0.22) for modern communication tools.

Table 5.13 below demonstrates the mean for both modern and traditional communication tools only for Generation Y respondents. An analysis of the results follows the table.

Table 5.13 The mean of the communication tools for Generation Y respondents

	Variable	Weighted Mean	Std Dev	Minimum	Maximum
Modern tools	Facebook_Time	1.33	0.79	0.00	4.00
	Twitter_Time	0.54	0.56	0.00	2.00
	LinkedIn_Time	0.53	0.59	0.00	3.00
	WhatsApp/ WeChat_Time	2.53	1.23	0.00	4.00
Traditional tools	Email_Time	1.27	0.92	0.00	4.00
	SMS_Time	1.25	0.91	0.00	4.00
	Mail_Time	0.80	0.82	0.00	3.00
	Phone_Time	2.19	1.36	0.00	4.00

Table 5.13 indicates the following:

- WhatsApp/WeChat (weighted mean = 2.53) is the modern communication tool that Generation Y respondents spent most time using and the telephone (weighted mean = 2.19) for traditional communication tool.
- Generation Y respondents uses mail (weighted mean = 0.80) the least time as a communication tool within the traditional communications structure and LinkedIn (weighted mean = 0.53) in the modern communication context.
- The table also illustrates that Twitter (weighted mean = 0.54) and LinkedIn (weighted mean = 0.53) are close in terms of time spent by this generation.

Table 5.14 below uses the information from both table 5.12 and 5.13 to investigate whether there is a significant statistical difference between the mean results. It gives a breakdown of the communication tools for both modern and traditional communication tools.

Table 5.14 Comparison of the weighted means in the two groups (Unpaired T-test)

Modern communication tools	<i>Facebook_Time</i>	<0.0001
	<i>Twitter_Time</i>	<0.0001
	<i>LinkedIn_Time</i>	<0.0002
	<i>WhatsApp/WeChat_Time</i>	<0.0001
Traditional communication tools	<i>Email_Time</i>	<0.0164
	<i>SMS_Time</i>	<0.0035
	<i>Mail_Time</i>	<0.0015
	<i>Phone_Time</i>	<0.0001

Table 5.14 indicates that the p-value for all modern and traditional communication tools are smaller than 0.05. Therefore there is a significant statistical difference between the usages of both modern and traditional communication tools.

In the following section a breakdown of hours spent on the communication tools is given. This section investigates how much time the Baby Boomer and Generation Y respondents spend using the communication tools being investigated at different time periods a day and compares them with each other.

5.10 Time spent by generations using communication tools

Table 5.15 and 5.16 clearly illustrate the abovementioned statement. It shows all the information collected from the questionnaire that deals with hours spent using modern and traditional communication tools by both generations. The table has different information when compared to table 5.8 because the latter table shows the usage of the communication tools by the respondents. The former table indicates the time spent using these tools, for example, 17.3 % of the Baby Boomer respondents spent time using Twitter for less than an hour.

Table 5.15 Time spent by both cohorts using specific modern communication tools

	Less than 1 hr %		1-4 hrs %		5-8 hrs %		More than 8 hrs %		Not used %		Total	
	BB	Gen Y	BB	Gen Y	BB	Gen Y	BB	Gen Y	BB	Gen Y	BB	Gen Y
Facebook	36.23	58.02	10.14	25.19	2.90	6.11	0	1.53	50.73	9.15	100	100
Twitter	17.39	48.09	0	3.05	0	0	0	0	82.61	48.86	100	100
LinkedIn	18.84	45.80	1.45	2.29	0	0.76	0	0	79.71	51.15	100	100
WhatsApp/WeChat	28.99	15.27	23.19	27.48	8.70	22.14	5.80	29.01	33.32	6.1	100	100

Table 5.15 indicates the following:

- From the Baby Boomer respondents 36.23 % use Facebook for less than an hour while 58.02 % of Generation Y respondents use Facebook in the same time period.
- A large portion of both Baby Boomer (66.69 %) and Generation Y (93.90 %) respondents utilises WhatsApp/WeChat during the day.
- From the Baby Boomer respondents 17.39 % spend less than an hour using Twitter, but 48.09 % of Generation Y respondents utilise Twitter for less than an hour a day.

Table 5.16 below compares the usage of the different traditional communication tools by the two generational cohorts over different time periods.

Table 5.16 Time spent by both cohorts using specific traditional communication tools

	Less than 1 hr %		1-4 hrs %		5-8 hrs %		More than 8 hrs %		Not used %		Total	
	BB	Gen Y	BB	Gen Y	BB	Gen Y	BB	Gen Y	BB	Gen Y	BB	Gen Y
Email	33.33	51.91	14.49	17.56	10.14	12.21	0	0.76	42.04	17.56	100	100
SMS	50.72	54.96	7.25	19.85	2.90	6.11	2.90	3.05	36.23	16.03	100	100
Mail	18.84	50.38	7.25	4.58	2.90	6.87	0	0	71.01	38.17	100	100
Telephone	39.13	16.97	21.74	27.48	13.04	17.56	2.90	23.66	23.19	14.33	100	100

Table 5.16 indicates the following:

- Almost 80% of the Baby Boomer respondents prefer using the telephone across all time periods.
- The table also indicates that 54.96 % of the Generation Y respondents use SMS, which is just over 4 % more than the Baby Boomer (50.72 %) respondents in a time of less than an hour a day.
- The Baby Boomer respondents indicated that 28.99 % use mail across the time periods given and 61.83 % of the Generation Y respondents use it across the given time periods.

The following subdivision investigates the preferred tool of communication for the two cohorts being studied. This includes how they would like to communicate with the commercial bank being studied and how the bank should communicate with them.

5.11 Tools of communication between bank and the generations

Tables 5.17 to 5.19 are cross-tables that graphically demonstrate how the two cohorts communicate with the bank and vice-versa. The tables provide clear evidence on the current manner in which the two groups and the bank communicate with each other and it also shows the communication tools preferred by both generational groups.

Table 5.17 How the generations communicate with the bank

Generations use to communicate with bank	Facebook %	Twitter %	Email %	SMS %	Mail %	Telephone %	WhatsApp/ WeChat %	LinkedIn %
Baby Boomers (n=69)	0	0	17.39	18.84	4.35	34.78	0	0
Not used	100	100	82.61	81.16	95.66	65.22	100	100
Generation Y (n=131)	0	0	26.72	17.56	1.53	34.35	1.53	2.29
Not used	100	100	73.28	82.44	98.47	65.65	98.47	97.71
p-value	0	0	0.1392	0.8223	0.2245	0.9513	0.3032	0.2052

Table 5.17 indicates the following:

- Neither Generation Y (0 %) respondents nor the Baby Boomers (0 %) respondents utilise Facebook or Twitter to communicate with the bank.
- Of the Baby Boomer respondents 4.35 % uses mail to communicate with the bank and 34.78 % of these respondents also utilise the telephone to communicate with the bank.
- From the Baby Boomer respondents 18.84 % make use of SMS to communicate with the bank.
- Of Generation Y respondents 1.53 % make use of mail to communicate with the bank and 34.35 % of these respondents utilise the telephone to communicate with the bank.

- Generation Y respondents indicated that 1.53% use WhatsApp/WeChat to communicate with the bank and 2.29 % of the respondents use LinkedIn to communicate with the bank.
- The p-value as determined by the Chi-Square test is more than 0.05 therefore there is no significant statistical difference between the use all the communication tools.

Table 5.18 The way the bank communicates with both generations

Bank uses to communicate with generations	Facebook %	Twitter %	Email %	SMS %	Mail%	Telephone %	WhatsApp/WeChat %	LinkedIn %
Baby Boomers (n=69)	0	0	11.59	30.43	7.25	15.94	0	0
Not used	100	100	88.41	69.57	92.75	84.06	100	100
Generation Y (n=131)	0	0.7	12.21	49.62	3.82	6.11	0.76	0.76
Not used	100	99.3	87.79	50.38	96.18	93.89	99.24	99.24
p-value	0	0	0.8980	0.0092	0.2901	0.0241	0.4669	0.4669

Table 5.18 indicates the following:

- Only 0.76 % of Generation Y respondents indicated that the bank uses WhatsApp/WeChat to communicate with them and 12.21 % of them indicated the bank uses email as a tool of communication.
- None of the Baby Boomer (0 %) respondents indicated that the bank utilises WhatsApp/WeChat to communicate with them, but 11.59 % of this cohort respondents indicated that the bank does utilise email as a tool of communication.
- Not one of the Baby Boomers (0 %) or Generation Y (0 %) respondents indicated that the bank uses Facebook or Twitter to communicate with either of them.

- The p-value as determined by the Chi-Square test is more than 0.05 therefore there is no significant statistical difference between the usages of the communication tools with the exception of SMS ($p=0.0092$) and the telephone ($p=0.0241$) which is lower than the p-value. The usage of SMS and the telephone by the bank as indicated by the respondents of both generations is significantly different between the two generations.

Table 5.19 Preferred communication tools of both generations

Generation's preferred tool of communication	Facebook %	Twitter %	Email %	SMS %	Mail %	Telephone %	WhatsApp/ WeChat %	LinkedIn %
Baby Boomers (n=69)	0	0	13.04	24.64	4.35	26.09	1.45	1.45
Not preferred	100	100	86.96	75.36	95.65	73.81	98.55	98.55
Generation Y (n=131)	5.34	0	17.56	41.22	0.76	6.11	1.53	0.76
Not preferred	94.66	100	82.44	58.78	99.24	93.89	98.47	99.24
p-value	0.0506	0	0.4078	0.0198	0.0852	0.0001	0.9658	0.6430

Table 5.19 indicates the following:

- Both the Baby Boomer (0 %) and Generation Y (0 %) respondents indicated Twitter is not a preferred tool of communication for either of them.
- The Baby Boomer respondents indicated that 13.04 % prefer email as a tool of communication compared to 17.56 % of Generation Y respondents.
- A larger number of the Baby Boomer (26.90 %) respondents would rather use the telephone as a communication tool compared to Generation Y (6.11 %) respondents.

- The above table indicates that the p-value as determined by the Chi-Square test is more than 0.05, therefore there is no significant statistical difference between the usages of the communication tools except the telephone ($p=0.0001$) and SMS (0.0198). This indicates that the bank should focus on this communication tool because it is of statistical importance.

In the following section the researcher will establish the satisfaction level of the two generations with regard to the different communication tools being used by the bank.

Fig 5.1

5.12 Satisfaction levels of Baby Boomer and Generation Y respondents when using their preferred tool of communication

The graph above focuses specifically on how satisfied the Generation Y respondents are with specific modern and traditional communication tools. It gives an indication which communication tools are more popular with these respondents.

Fig 5.1 illustrates the following

- Sixty six point three percent (29.7 plus 36.6) of Generation Y respondents are satisfied to very satisfied with using SMS as a communication tool, and 48 % (24.4 % plus 23.6 %) are satisfied to very satisfied, when the bank uses emails to communicate with them.
- This generation indicates that 9.1 % of the respondents are not satisfied with utilising Facebook as a tool of communication, and 4.5 % (3.8 % plus 0.7 %) of the respondents are satisfied to very satisfied, with this medium.
- Although 4.5 % of the respondents of Generation Y indicated that they are not satisfied with the telephone as a communication tool, 6.1 % was very satisfied and 19.8 % was satisfied.

The following figure deals with how satisfied the Baby Boomer respondents are with the traditional and modern communication tools. It graphically indicates the levels of satisfaction between specific tools of communication from both traditional and modern communication tools.

Fig 5.2 illustrates the following:

- Thirty seven point six percent (27.5 plus 10.1) of the Baby Boomer respondents are satisfied to very satisfied, when the telephone is used as a communication tool.
- Of the respondents 23.1 % (10.1 plus 13) also indicated a satisfied to very satisfied level when SMS is used as a communication tool, but SMS as a tool of communication also shows a not satisfied level of 4.3 % whilst 2.8 % of the respondents did not make use of it.

Fig 5.2

The following section shows tables that illustrated both traditional and modern communication tools that are preferred by the two cohorts being studied and compares them against the tools that the respondents indicated as actually being used by the bank. In other words, the graphs demonstrates the preferred communication tool against the actual tools being used by the commercial banks

5.13 Preferred tool of communication compared to actual tool of communication used as indicated by both cohorts

This section deals with the specific traditional communication tools used by the bank as indicated by the respondents of both cohorts to communicate with them, and the specific traditional communication tools these cohorts prefer. It also illustrates the comparison between the findings of the aforementioned statement.

The tables that illustrate the actual specific modern communication tools used by the bank as indicated by the respondents of both generations to communicate with them and the specific modern communication tools these two cohorts prefer, yielded insufficient response and therefore the tables are not included in this section. The researcher did a McNemar test on the questions that were completed to establish if there is a significant statistical difference with regard to the answers.

Table 5.20 Bank communicates with Baby Boomers using traditional communication tools

	Actual %	Preferred %	p-value
Email	11.59	13.04	0.7055
SMS	30.43	24.64	0.3458
Mail	7.25	4.35	0.4142
Telephone	15.94	26.09	1.0348

Table 5.20 indicates the following:

- From the Baby Boomer respondents that completed the questionnaire 26.09 % prefers that the bank uses the telephone as a tool of communication to communicate with them, while the bank only communicates with 15.94% of the respondents when using the telephone as a tool of communication.
- Only 13.06% of the respondents indicated they preferred the bank to use email as a communication tool, but the bank communicates with 11.59 % of the respondents when utilising this tool.
- The bank communicates to 7.25 % of the Baby Boomer respondents using mail, but only 4.35 % of the respondents prefer this tool of communication.
- There is no significant statistical difference between all the traditional communication tools used as indicated by the p-values in table 5.20 above.

Table 5.21 Bank communicates with Generation Y using traditional communication tools

	Actual %	Preferred %	p-value
Email	12.21	17.56	0.0522
SMS	49.62	41.22	0.0278
Mail	3.82	0.76	0.0455
Telephone	6.11	6.11	1.0000

Table 5.21 indicates the following:

- The bank uses SMS to communicate with 49.62 % of the Generation Y respondents, but only 41.22% of these respondents indicated that they prefer SMS as a tool of communication. The p-value indicates that there is a
- From the Generation Y respondents 17.56 % indicated that they prefer email as a tool of communication, while the bank only communicates to 12.21 % of the respondents using this tool.

- Of the Generation Y respondents, 0.76 % of them prefer mail as a traditional communication tool and the bank communicates with 3.82 % of them according to the respondents using mail as a communication tool.
- The p-values for SMS ($p=0.0278$) and mail ($p=0.0455$) is less than 0.05, which indicates that there is a significant statistical difference between in the usages and preference of these two communication tools and it is worthy of the bank's attention.

In the section that follows, the possible reasons why respondents from the Baby Boomer and Generation Y cohort would consider moving their main transactional accounts from this commercial bank will be investigated.

5.14 Reasons why the cohort respondents are likely to move their respective transactional accounts to other commercial banks

The section that follows focuses on some of the reasons why the respondents from these cohorts might move their transactional accounts to other commercial banks.

Table 5.22 Probability of moving accounts if preferred communication tools are not used

	No	%	Yes	%	Total %
Baby Boomers (n=69)	46	66.6	23	33.4	100
Generation Y (n=131)	61	46.5	70	53.5	100

Table 5.22 shows that sixty six point six percent of the Baby Boomer respondents are likely to stay loyal even if this commercial bank does not use their preferred tools of communication, and 53.5 % of Generation Y respondents indicated that they will move their accounts if their preferred tools of communication are not used.

The table below illustrates the comparison between the Baby Boomer and Generation Y respondents with regard to why the respondents have accounts with other banks. The respondents were also given a choice of selecting more than one answer.

Table 5.23 Reasons for having accounts at other banks by Baby Boomer and Generation Y respondents

	Lower bank charges %	Shorter queues %	Uses preferred tool of communication %	Better interest rates %	Other %	Total
Baby Boomers (n=149)	25.53	17.44	13.42	26.17	17.44	100
Generation Y (n=298)	43.95	14.12	14.42	21.47	6.04	100

The table above indicates that only 13.42 % of the Baby Boomer respondents have bank accounts at other banks because those banks use their preferred tool of communication, and 14.42 % of Generation Y respondents had the same reason. Forty three point nine five percent of the Generation Y respondents indicated that lower bank charges were their reasons for having accounts at other banks, while only 25.5 % of Baby Boomer respondents used this as a reason. Of the Baby Boomer respondents, 17.44 % indicated that shorter queues are the reason they have accounts at other banks, while only 14.09 % of the Generation Y respondents indicated shorter queues as a reason for having accounts at other banks.

Table 5.24 below measures the loyalty level amongst the two generations. The Baby Boomer respondents have total feedback of 69 people and Generation Y respondents had 121 clients that answered this question. Only 10 of the respondents from the Generation Y generation did not complete this section.

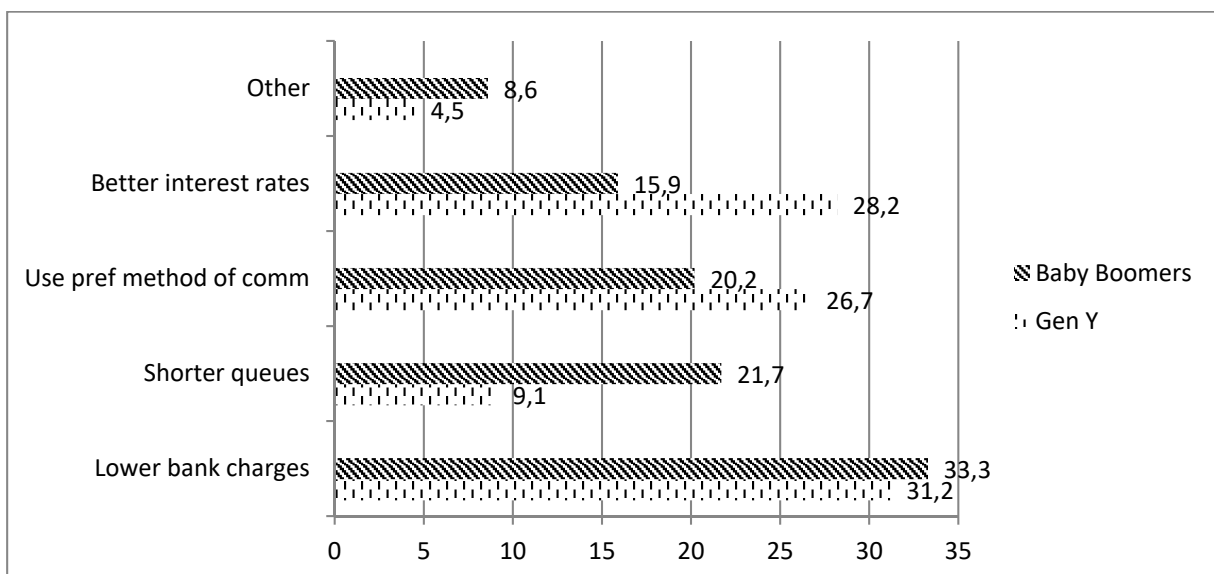
Table 5.24 Customer loyalty amongst Baby Boomer and Generation Y respondents

	Not Loyal %	Neutral %	Loyal %	Total frequency %
Baby Boomers (n=69)	1.5	23.2	75.3	100
Generation Y (n=121)	2.2	34.3	55.7	100

The table above indicates that 75.3 % of the Baby Boomer respondents are loyal and 55.7 % of Generation Y respondents are loyal. The respondents from Generation Y showed 34.3 % of them are neutral with regard to loyalty towards this commercial bank, compared to the Baby Boomer respondents that indicated that only 23.2 % of them are neutral.

The figure below shows that only 20.2 % of all the Baby Boomer respondents indicated that they would keep their transactional accounts with this bank if their preferred tool of communication is used. More than 26 % of Generation Y respondents gave the same answer.

Fig 5.3 Reasons for keeping transactional accounts with this commercial bank



5.15 Conclusion

This chapter focused on plotting all the data collected with the questionnaire on tables and graphs. Once the information was graphically displayed the researcher used statistical methods to ascertain whether the information collected was coincidental or if there was a significant statistical reason for the outcome.

In the following chapter the researcher will evaluate the most important outcomes and use the findings to answer the research question and give the commercial bank some recommendations on the application of communication tools.

CHAPTER 6

CONCLUSIONS AND RECOMMENDATIONS

6.1 Introduction

The study endeavored to find out how important using the right communication tool is to a commercial bank, if it wants to keep and attract clients from two different generations. The researcher separated the communication tools into two equally important sections, namely modern and traditional communication tools. This was done to get a better understanding of the respondents of the two cohorts as to which specific tools of communication are preferred by them and which of these tools they least prefer. The information was collected by distributing a questionnaire to four different branches of the same commercial bank. In this chapter the researcher will use the result analysis of the previous chapter to arrive at conclusions and to make recommendations.

6.2 Chapter Analysis

The theory of generation was methodically discussed in Chapter 2. The topic was examined from past theories of sociologists to more contemporary theories. More specifically, the study's foundation was based on work done by the authors William Strauss and Neil Howe. These two authors were the first to identify recurring turnings, namely High, Awakening, Unraveling and Crisis turnings.

In Chapter 3 the study focused more on Customer Relationship Management and how it influences organisations. The main idea is that an organisation needs to be agile in a business environment that is ever changing. The fast rate of technological improvements opens up new avenues of communication. A profitable business should be able to use the right communication tool with the right generation. The researcher focused on the two viewpoints of the CRM philosophy, of which the first was the philosophical side of it. Studies of academics were cited that supported CRM as an organisational approach and not just an IT-tool. The authors made the point that CRM can only be successful if it is driven as a business idea by top management.

The second viewpoint, was that of the academics that supported a strong IT system more than the aforementioned idea. These scholars were of the opinion that a good IT system would make the organisation's CRM program more successful.

Both Chapter 4 and 5 deal with the data and the methods of collecting it. The former explains what type of quantitative direction was taken by the researcher when collecting the data.

It clarified why Chi-Square, McNmar test and a pilot study were used to establish whether the construct is both reliable and valid. The latter chapter concentrated on presenting the data and explaining it in a manner that makes scientific sense by determining the p-values of the different communication tools to identify whether there was a significant statistical difference between the results collected with the questionnaire.

6.3 Conclusions

In chapter 5 the researcher made use of tables and figures to show the findings from the feedback of the respondents. The aforementioned chapter also showed the results of the statistical calculations that were done to investigate whether the answers of the respondents of both generations were of statistical significance. The following section explores some of the conclusions that the researcher arrived at, taking into account the information gathered in the chapter 5.

6.3.1 Comparing use of modern communication tools for both generations

The vast majority of Generation Y respondents make use of modern communication tools. The respondents indicated that less than a percentage of them do not make use of modern communication tools. The Baby Boomer respondents specified that although a large majority make use of modern communication tools there are still those that prefer not using modern communication tools. There is a significant statistical difference in the use of modern communication tools between the two generations. (See table 5.2 on page 78)

6.3.2 Comparing use of traditional communication tools for both generations

Baby Boomer respondents indicated that almost all of them make use of traditional communication tools and a very small cluster indicated that they do not.

The Generation Y respondents indicated a similar appreciation for traditional communication tools with a small conflicting group. (See table 5.3 on page 79)

There is no significant statistical difference in the use of traditional communication tools between the two generations.

6.3.3 Modern communication tools compared to traditional communication tools used by the Baby Boomer respondents

Within the Baby Boomer generation the respondents indicated that even though there are a large percentage of them that use modern communication tools, there is still a reasonable subset within this cohort that does not make use of modern communication tools. The use of traditional communication tools by the Baby Boomers proves the opposite. A large quantity of respondents indicated that they use traditional communication tools while a very small group specified that they did not. (See table 5.4 on page 80)

6.3.4 Modern communication tools compared to traditional communication tools used by Generation Y respondents

Within the Generation Y cohort the respondents pointed out that almost all of them make use of both modern and traditional communication tools. The results indicated that there is no significant statistical difference between the users of modern communication tools and the users of traditional communication tools within the Generation Y cohort. (See table 5.5 on page 81)

6.3.5 The usage of specific modern communication tools for both generations

The Baby Boomer respondents indicated that they make use of Facebook more than any other modern communication tool. Twitter and WhatsApp/WeChat is used to a minor extent and LinkedIn is used the least. Generation Y utilises WhatsApp/WeChat the most while Twitter and Facebook are used more than LinkedIn, which is used the least. (See table 5.6 on page 82)

6.3.6 The usage of specific traditional communication tools for both generations

The telephone is used the most to a very large extent by Generation Y respondents as a tool to communicate with regard to traditional communication tools. Mail, email and SMS follow respectively. The Baby Boomer respondents do not have a definite favorite traditional communication tool.

Although email is at the top of the list, SMS, mail and the telephone is also used by a large percentage of the respondents.

The statistical calculation indicates that there is a significant statistical difference between the Baby Boomer respondents using specific modern communication tools and the users of Generation Y respondents using the same specific communication tools. (See table 5.7 on page 82)

6.3.7 The mean of communication tools for Baby Boomer respondents

The Baby Boomer respondents indicated that they spend the most time using WhatsApp/WeChat more than any other modern communication tools. They spend far less time with the other modern communication tools to make a significant difference.

Traditional communication tools show a similar pattern, which is that the Baby Boomer respondents have an affinity towards one communication tool that is the telephone in this case. They spend time using the telephone more than any other traditional communication tool. (See table 5.12 on page 89)

6.3.8 The mean of communication tools for Generation Y respondents

Generation Y respondents has specified that they spend more time communicating on WhatsApp/WeChat than any other modern communication. Facebook was utilised a distant second as a modern communication tool. Regarding traditional communication tools, Generation Y respondents indicated that they utilise the telephone more than any other traditional communication tool, but the time spent using email and SMS is very close. (See table 5.13 on page 90)

6.3.9 Comparison of the weighted means in the two cohorts

A comparison of the weighted mean for the two generations has indicated that there is a significant statistical difference between both the usage of modern communication tools and traditional communication tools. (See table 5.14 on page 91)

6.3.10 Time spent by both cohorts using specific modern communication tools

Most of the respondents spent less than an hour on using modern communication tools. In that time period they spent most of their time on Facebook.

These two generations spend most of the time using different modern communication tools in the less than an hour time period and as the day progress they spend less time utilising Twitter and LinkedIn. WhatsApp/WeChat is made use of consistently across all the given time periods. (See table 5.15 on page 92)

6.3.11 Time spent by both cohorts using specific traditional communication tools

Both Generation Y respondents and Baby Boomer respondents spend time using all traditional communication tools during the day. The traditional communication tools they spend the most time utilising in a day is the telephone, which is closely followed by email and SMS. (See table 5.16 on page 93)

6.3.12 Bank communicate with the Baby Boomer respondents utilising specific traditional communication tools

There are gaps between the actual method of how the bank communicates with the Baby Boomers and the communication tools they prefer. This statement is true for all the traditional communication tools with very small differences with regard to percentages.

The p-value also indicates that there is no significant statistical difference between the traditional communication tools being used by the bank and the communication tools that this cohort prefers. (See table 5.20 on page 101)

6.3.13 Bank communicates with Generation Y respondents utilising specific traditional communication tools

With the exception of the telephone, the bank mostly uses traditional communication tools that Generation Y respondents indicated they do not prefer. Percentage wise there is a big difference between the actual communication tools the bank make use of and the communication tools preferred by this generation.

The results for SMS and mail indicated a significant statistical difference, which is a good indication that the results are not coincidental, and it gives this commercial bank an idea of which traditional communication tools to utilise. (See table 5.21 on page 102)

6.3.14 Reasons for having accounts at other banks by Baby Boomer and Generation Y respondents

Both generation respondents indicated that the reasons why they have accounts with other banks are lower bank charges and better interest rates.

Whether this commercial bank used their preferred communication tool, or whether it has shorter queues was a distant second and third factor. Lower bank charges and better interest rates were the same factors that both generations specified as reasons for staying with this commercial bank. (See table 5.23 on page 104)

6.3.15 Probability of moving accounts if preferred communication tool is not used

Just over half of the Generation Y respondents indicated that they will move their bank accounts to another bank if this commercial bank does not use their preferred tool of communication.

This result is in line with their level of loyalty towards this commercial bank because just over half of the respondents indicated that they are loyal to the bank. The Baby Boomer respondents indicated emphatically that whether this commercial bank uses their preferred communication tool or not, they will not be encouraged to move their accounts to another bank. This is also true of their level of loyalty towards the bank. An overwhelming majority indicated that they were loyal compared to a very small minority that indicated otherwise.

6.4 Recommendations

In the following section the researcher gives recommendations to the commercial bank. These recommendations stem from the information gathered in the previous chapter and the conclusions made above.

6.4.1 Recommendation 1

This commercial bank should focus their communication efforts more on modern communication tools when communicating with Generation Y.

With regards to Baby Boomers, using modern communication tools should be balanced with traditional tools because a small minority still do not make use of modern communication tools and because there is a significant statistical difference in the use of modern communication tools between the two generations.

6.4.2 Recommendation 2

Almost all of the Baby Boomer respondents indicated that they made use of traditional communication tools and a very small percentage indicated that they did not. Therefore the bank should have a major communication focus on using traditional communication tools to communicate with Baby Boomers, but they should also be mindful that a small percentage does not make use of traditional communication tools.

Generation Y respondents indicated a similar trend. A large group of the Generation Y cohort utilises traditional communication tools so the bank should have a similar communication plan as with the Baby Boomers. However the Generation Y respondents that did not make use of traditional communication tools were more, compared to the Baby Boomers that did not make use of traditional communication tools. This indicates that the bank can devote time on using traditional communication tools for Generation Y.

6.4.3 Recommendation 3

The commercial bank should take note that within the Baby Boomer cohort, a large percentage prefers using traditional communication tools, as opposed to modern communication tools. When the bank designs a communication strategy for these clients, it should have a fine balance between traditional and modern communication tools because a very high percentage of the respondents indicated that they make use of both communication tools.

6.4.4 Recommendation 4

With regard to Generation Y, clients of this commercial bank can make use of both traditional and modern communication tools when communicating with them. There is no significant gap between the respondents that prefer traditional communication tools to the users of modern communication tools.

It is important that the bank should focus on which specific modern or traditional communication tool to use.

6.4.5 Recommendation 5

To have effective communication with Generation Y the bank should make more use of WhatsApp/WeChat and Twitter. The other communication tools are not utilised as much by this generation.

Baby Boomers use Facebook more than any other modern communication tool, so this commercial bank should invest in having more effective Facebook messages to effectively communicate with this group. The other modern communication tools are also used by this generation, but not to a large extent.

6.4.6 Recommendation 6

As indicated by the Baby Boomer respondents, the bank should use all of the traditional communication tools equally when communicating with these clients because there is no big difference between the use of these traditional communication tools. Generation Y respondents indicated to a large extent that they utilise the telephone more. So effective communication with these clients should be done with the telephone and to a lesser extent mail and Email.

6.4.7 Recommendation 7

When the bank has a message to communicate the most effective traditional communication tool would be the telephone, since both these cohorts spend a lot of time using it, while the same can be said for the WhatsApp/WeChat in modern communication tools for both generations. However, the bank should not neglect using SMS and email for Generation Y because they spend a large portion of time using both these tools.

6.4.8 Recommendation 8

WhatsApp/WeChat is the most popular modern communication tool for Generation Y. The bank should focus more on using WhatsApp/WeChat as a tool of communication because Generation Y clients utilises it throughout the day.

With regard to Facebook, there are peaks in a day that Generation Y uses it, therefore the bank should make use of those peak times for relevant messages. The telephone seems to be the most popular with Generation Y with regard to traditional tools of communication and its usage is also consistent throughout the day.

The bank should utilise the phone during the course of the day to communicate with Generation Y. Both Email and SMS have peak times in the day and the bank should focus on those times to make use of during the day.

6.3.9 Recommendation 9

There is a significant statistical difference in the mean of all the specific modern and all the specific traditional communication tools. This bank should work on a clearly defined communication plan, emphasising the individual tools preferred by both the generations.

All of the tools of communication in this study are clearly important to these generations, even if it is not in equal measure. The bank should structure their marketing messages and the communication tool accordingly.

6.4.10 Recommendation 10

There has been a large increase in the amount of time spent in all the modern communication tools in the less-than-an-hour time period for both generations. However, to have an effective communication strategy, this bank should focus on the WhatsApp/WeChat because these tools are consistently used across the day by both generations.

6.4.11 Recommendation 11

A large amount of respondents from both generations spends most of their time using the telephone for most of the day, followed by SMS and email.

This bank should focus on increasing their communication using the telephone as a tool to deliver their messages. The bank should not disregard any of the traditional communication tools completely since they are being utilised in a similar manner by both cohorts across the time periods given.

6.4.12 Recommendation 12

Even if there are small differences between the actual and preferred tools of communication, this bank should make more effort to use the preferred communication tools.

They can engage more with the Baby Boomer clients, either face to face or with questionnaires, to investigate which tool of communication would yield the best communication results.

6.4.13 Recommendation 13

This commercial bank is clearly not utilising the traditional communication tools that Generation Y respondents prefer.

The bank should engage more with Generation Y clients by inviting a controlled study group to investigate what they would prefer. They can also do more research either in branch questionnaires or using the telephone as a tool to extract more information.

6.4.14 Recommendation 14

Once the bank has identified the preferred communication tools of the two generations being investigated, they can engage in sending out more marketing information that deals with their pricing structures. They can also use this as a marketing opportunity to educate their clients on which products to use that will fit their financial needs better.

6.4.15 Recommendation 15

Even if a large majority of the Baby Boomer respondents indicated that they are loyal to this commercial bank and that they will not move their accounts if the bank does not utilise their preferred tool of communication, it would still be a good idea for the bank to get more information regarding this generational cohort.

By increasing their knowledge about Baby Boomer clients the bank will know more and will be able to serve this generation better, thereby increasing loyalty. If this commercial bank would like to do more business with Baby Boomer clients it should focus its marketing and communication efforts on gathering more information on these clients.

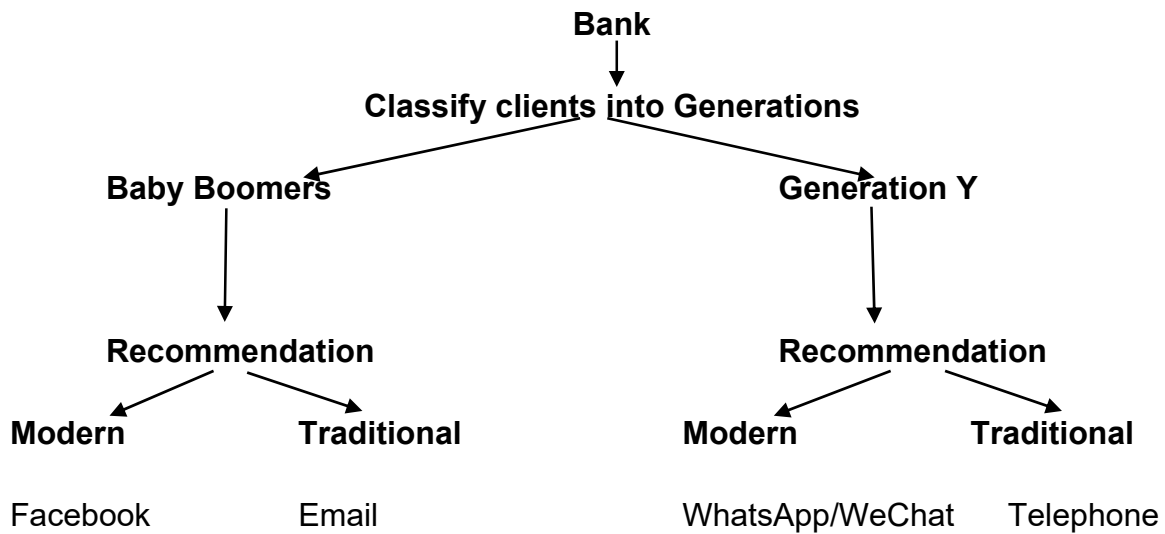
Generation Y will be replacing the Baby Boomer generation soon as the largest client group. The information can help to satisfy the needs of Generation Y clients and improve their loyalty level for this bank.

The diagram below illustrates the communication tools that this bank should use to get their message across effectively to both the generations. It gives a clear distinction between the modern and traditional communication tools for each generation.

6.5 Communication model for this specific bank

The figure below is a schematic representation of the final recommendations by the researcher for this commercial bank. It indicates both specific modern and traditional communication tools that are most used by the Baby Boomer generation and Generation Y.

Fig 6.1 Recommendations for the Baby Boomer and Generation Y generations regarding communication tools



(Tools used to a large extent to attract and retain the Baby Boomer and Generation Y clients.)

6.6 Recommendations for future studies

Here are some recommendations for possible future research projects to expand the knowledge for marketing to different generations by banks.

- A study could be done on the same topic on the same bank but on a national scale.
- A study could be done on the same topic by including more banks in the study.
- A study could be done on the bank by including other generations, for example, Generation X.

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