A STUDY OF CRM IMPLEMENTATION BARRIERS IN IRANIAN BANKING INDUSTRY

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ABSTRACT

One of the first questions people ask about CRM is whether it is a process or a product. The answer is that CRM is both – just like other aspects of business. Customer relationship management is defined by four elements of a simple framework: know, target, sell, and service. Customer Relationship Management implementation particularly in the banking industry is very challenging. A successful CRM strategy cannot be implemented by only installing and integrating software packages in banks. A strong banking industry is important in every country and can have a significant effect in supporting economic development through efficient financial services. Iranian banks have rapidly introduced innovative banking technologies and e-banking services in recent years. The barriers of   CRM in the public and private banks of Iran are significantly high and private sector had high level of progress than public sector regarding to application of CRM.

KEYWORDS: Barriers, Banking, CRM.

INTRODUCTION

Traditional marketing strategies focused on four Ps (price, product, promotion, and place) to increase market share. CRM is a business strategy that goes beyond increasing transaction volume. Customer relationship management is defined by four elements of a simple framework: know, target, sell, and service. CRM requires the firm to know and understand its markets and customers. CRM approach is customer – centric. This focuses on the long – term relationship with the customers by providing the customer benefits and values from the customer's point of view rather than based on what the company wants to sell (Paul, 2001).

CRM is a sound business strategy to identify the bank's most profitable customers and prospects, and devotes time and attention to expanding account relationships with those customers through individualized marketing, reprising, discretionary decision making, and customized service-all delivered through the various sales channels that the bank uses.

One of the first questions people ask about CRM is whether it is a process or a product. The answer is that CRM is both – just like other aspects of business. For example, is financial accounting a process or a product?   The technique of accounting is definitely a well-defined process, and many companies use an accounting software product to make the process more

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efficient and ensure that the process is followed and results tracked and monitored (Coravue, 2002).

CONCEPTS AND DEFINITIONS

CRM is only one, but an important approach in the domain of CUSTOMER MANAGEMENT and marketing. There are two main drivers of the growth of CRM. The first is the fact that customer acquisition and retention have become top management priorities. This additional dimension of business strategy has not come to the fore just because systems suppliers and management consulting firms have promoted the ideas. It is because senior managers realize that this is a dimension of competitive strategy which if managed well can lead to much more profit, but if managed badly can lead to the loss of best customers, missed opportunities in developing customers, and high costs of customer acquisition and management. These all affect company profitability.

The second driver of the growth of CRM is the trend towards e-business and the increasing importance of the Internet as a customer-care and sales channel, which has brought a feeling of uncertainty to companies. Poor identification of the value model has led to many companies suffering very high customer acquisition costs. Adding a new channel has created problems for old channels. Companies have been looking for approaches which help them integrate old and new ways of managing customers, in particular an increasing demand for an integrated view of the customer and a switch in spending on information technology (IT) from increasing back office efficiency to improving front-office effectiveness (Stone and Foss, 2001).

Customer Relationship Management (CRM) has become one of the most dynamic technology topics of the new millennium. According to Chen and Popovich (2003) CRM is not a concept that is really new but rather due to current development and advances in information and enterprise software technology, it has assumed practical importance. The root of CRM is relationship marketing, which has the objective of improving the long term profitability of customers by moving away from product-centric marketing. Bose (2002) noted that CRM was invented because customers differ in their preferences and purchasing habits. If all customers were alike, there would be little need for CRM. As a result, understanding customer drives and customer profitability, firms can better tailor their offerings to maximise the overall value of their customer portfolio (Chen and Popvich, 2003). The attention CRM is currently receiving across business is due to the fact that the marketing environment of today is highly saturated and more competitive (Choue et al., 2002).

According to Greenberg (2004) CRM generally is an enterprise focused endeavour encompassing all departments in a business. He further explains that, in addition to customer service, CRM would also include, manufacturing, product testing, assembling as well as purchasing, billing, human resource, marketing, sales and engineering. Chen and Popovich(2003) argued that CRM is a complication which mines customer data, which has been retrieved from all the touch points of customer, which then creates and enables the organisation to have complete view of customer. The result is that firms are able to uncover and determine the right type of customers and predicting the trend of their future purchases. CRM is also defined as an all embracing approach that seamlessly integrates sales, customer service, marketing, field support and other functions that touch customers (Chou et al.,2002). They further stated that

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CRM is a notion regarding how organisations can keep their most profitable customers and at the same time reduce cost, increase in values of interaction which then leads to high profits.

The emergence of CRM as a management approach is a consequence of a number of important trends. These include:

➢ the shift in business focus from transactional marketing to relationship marketing

➢ the realization that customers are a business asset and not simply a commercial audience

➢ the transition in structuring organizations, on a strategic basis, from functions to processes

➢ the recognition of the benefits of using information proactively rather than solely reactively

➢ the greater utilization of technology in managing and maximizing the value of information

➢ the acceptance of the need for trade-off between delivering and extracting customer value

➢ the development of one-to-one marketing approaches(payne,2005)

CRM is a term for methodologies, technologies and e-commerce capabilities used by companies to manage customer relationships. Traditionally, companies have developed databases to capture customer information including such details as customer profiles, demographics, products purchased and other items of interest. This data is used by management, salespeople, service personnel and others to determine market trends, customer preferences, service and maintenance required by customers, and so forth.

A problem is that CRM means different things to different people. For some, CRM means direct e-mails, for others, it is mass customization or developing products that fit individual customer's needs, for IT consultant, CRM translates into complicated technical jargon related to term's like OLAP (on-line analytical processing) and CICs (customer interaction centers)(Russell S ,2001). Even the meaning of three-letter abbreviation CRM is contested. Most people use CRM to refer to customer relationship management. Others use CRM to mean customer relationship marketing. Another group, in the belief that not all customers want a relationship with a supplier, omits the word relationship, preferring the term customer management. Still others opt for the expression relationship marketing. Whatever it is called, CRM is clearly a business practice focused customers (Buttle, 2004).

For practitioners Customer Relationship Management represents an enterprise approach to developing full-knowledge about customer behaviour and preferences and to developing programs and strategies that encourage customers to continually enhance their business relationship with the company. Marketing scholars are studying the nature and scope of CRM and are developing conceptualization regarding the value and process of cooperative and collaborative relationships between buyers and sellers (Parvatiyar, 2001).

According to Payne (2005) a review of CRM definitions and how organizations use them indicates that a range of approaches is used to define CRM. These are portrayed as a continuum in figure1. At one extreme, CRM is defined as a particular technology solution. For example, in one organization that had spent over $20million on IT solutions and systems integration, CRM was described solely in terms of its large sales force automation project.
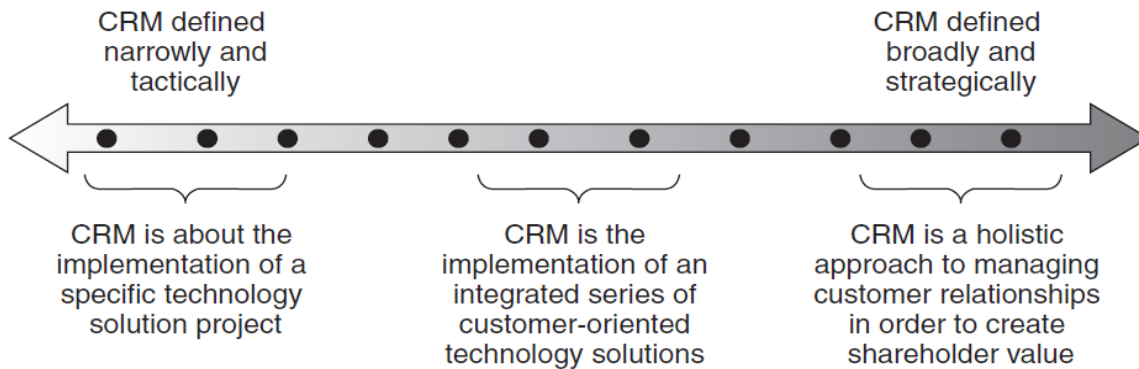

FIGURE1. REFLECTING SOME OF THE CRM DESCRIPTIONS,(PAYNE, 2005).

After some consideration we can proposed there is no universal explanation of what CRM is, since the area is fairly new and still under development .It is therefore important to know that numerous attempts of defining CRM exist and that many organizations adapt definition to their own business and their unique needs.

SUCCESSFUL AND FAILURE IMPLEMENTATION OF CRM

High – quality, well integrated customer data is the cornerstone of a successful CRM effort (Nelson, 2001). Advances in information technology (IT) had a significant influence on CRM (Payne, 2005) but CRM is much more than pure use of information technology and customer databases. It could be divided into three parts: analytical, operational and collaborative CRM.

A successful CRM strategy dictates that both analytical and operational CRM be integrated, and that enterprises understand the difference between segmenting customers (Analytical CRM) and targeting them (operational CRM) (Nelson, 2001).

Successful implementation of CRM initiatives rests on successful cross-functional integration of processes, people, operations, and marketing capabilities that is enabled through information, technology, and applications (Timothy, 2006).

Among the most important element of any CRM implementation program are:

1) The establishment of a single, integrated view of the customer.

2) Cross-functional processes that enable the swift delivery of integrated service offerings and support to the customer.

3) A service vs. product orientation, resulting in the ability to deliver actionable advice to customer.

4) A culture changes from a "relentless focus on internal matters" to a focus on "the customer relationship and understanding the customers underlying needs"(Carol, 2001).

SUN Microsystems (1999) stated components of a successful CRM solution include:

1) Business intelligence systems (BI) to collect, transform, analyze, and distribute data for better decision making, and personalized customer interaction.

2) Analytical engines for understanding customers' preferences and buying patterns.

3) Campaign management for reaching customers with personalized marketing promotions.

4) Multi- channel communication (Web, fax, e-mail, voice, etc.) enabling the customer to respond in most convenient and appropriate form.

5) Two-way asynchronous and real-time communication with the customer leveraging Web and personalized email communications.

6) Process and systems for integrating customer information from sales, marketing, services and enterprise resource planning (ERP) systems into a historical and cross- functional data warehouse.

7) Workflow management tools to automate marketing, sales and customer service business processes.

According to Rigby et al. (2002) the CRM success factors can be clustered in four areas:

➢ Building relationship with the right customer implying the knowledge about the real targeted customer (definition, requirements and lifetime value);

➢ Creating a customer strategy before implementing a CRM strategy;

➢ Changing the organization before implementing CRM;

➢ And using appropriate technology suited to the company's CRM requirements.

Anderson (2002) propounds; for successful CRM implementation we have to focus on five factors:

1. STRONG INTERNAL PARTNERSHIPS AROUND THE CRM STRATEGY

CRM is a way of doing business that touches all areas of your organization. This means that you and your management peers need to form strong internal partnerships around CRM.

2. EMPLOYEES AT ALL LEVELS AND ALL AREAS ACCURATELY COLLECT INFORMATION FOR THE CRM SYSTEM.

Employees are most likely to comply appropriately with your CRM system when they understand what information is to be captured and why it is important. They are also more likely to trust and use CRM data when they know how and why it was collected.

3. CRM TOOLS ARE CUSTOMER-AND EMPLOYEE-FRIENDLY

CRM tools should be integrated into your systems as seamlessly as possible, making them a natural part of the customer service interaction.

4. REPORT OUT ONLY THE DATA YOU USE, AND USE THE DATA YOU REPORT.

Just because your CRM tool can run a report doesn't mean it should. Refer back to your CRM strategy and then run the data you would actually use. And share that data with your team.

5. DON'T GO HIGH-TECH WHEN LOW-TECH WILL DO.

Organizations that successfully implement CRM look for the simplest solution when implementing their CRM strategy. A low-tech solution that works for the people who actually use it is more effective than a high tech solution that is cumbersome, costly and apt to be discarded or inconsistently implemented.

NEED OF THE STUDY

The banking industry cannot survive without the customer. Because customers have more choices today and the targeted customers are most valuable for the banking industry, Customer service and customer care must receive high priority within the banking industry. In a general sense, any contact or "touch point" that a customer has with a firm is a customer's service encounter and has the potential to gain repeat business and help CRM or have the opposite effect. Customer Relationship Management implementation particularly in the banking industry is very challenging. A successful CRM strategy cannot be implemented by only installing and integrating software packages in banks. It has to co-ordinate with the business operations, strategy and employee and customer acceptance. If a bank develops and sustains a solid relationship with its customers, its competitors cannot easily replace them and therefore this relationship provides for a sustained competitive advantage (Gilbert, 2003). Moriarty et al. (1983) has suggested relationship concept in banking sector which states that banks can increase their profits by maximizing the profitability of total customer relationship over time, instead of seeking to get more profit from any single transaction.

A strong banking industry is important in every country and can have a significant effect in supporting economic development through efficient financial services. Iranian banks have

rapidly introduced innovative banking technologies and e-banking services in recent years. Almost all banks have invested in expanding and improving the IT systems and a number of new e-banking services have been developed (Salehi, 2010).

Customer Relationship Management (CRM) in the Iran banking system is fundamental to building a customer-centric organization. CRM systems link customer data into a single and logical customer repository. CRM in banking is a key element that allows a bank to develop its customer base and sales capacity. With the help of CRM, the bank can manage all aspects of customer interactions in a manner that enables banks to maximize profitability from every customer.

Increasing competition, deregulation and the internet have all contributed to the increase in customer power. Customers, faced with an increasing array of banking products and services, are expecting more from banks in terms of customized offerings, attractive returns, ease of access, and transparency in dealings. Retaining customers is a major concern for banking institutions which underscores the importance of CRM. Banks can turn customer relationship into a key competitive advantage through strategic development across a broad spectrum. Hence, the present study intends to emphasise on the critical issue with special reference to the Iran banking industry.

OBJECTIVES OF THE STUDY

1) To investigate the barriers for successful implementation of CRM in Iranian banking industry

2) To study and compare CRM practices in public and private sector

3) To offer suggestions to make CRM more effective.

HYPOTHESIS

H1: CRM implementation barriers in Iranian banking industry is significantly high

H2: Government and private banks' personnel differ significantly in their perceptions on various barriers of CRM

METHODOLOGY

In this research the researcher uses Morgan table to reach the suitable Sample size also the primary data was gathered from 400 respondents who represented the top, middle and lower management of public and private banks of Iran. The respondents were selected on the basis of simple random sampling techniques. Cronbach   Alpha formula used for reliability of questionnaire. The respondents opinions were measured by requesting respondents to indicate, on five-Point Likert-type scales, anchored on; "Strongly Agree (SA), Agree(A), Cannot Say(CS), Disagree(D), Strongly Disagree(SD)", The present study approached the problem through a systematic survey method. The analysis of data was done by using SPSS package.

ANALYSIS AND INTERPRETATION

TABLE NO.1.ONE SAMPLE T-TEST

Variable	Mean	Std. Deviation	't' value	P value
Barriers	33.0025	5.95577	110.825	.000

Table No.1. deals with CRM implementation barriers in Iranian banking industry irrespective of the sectors and one sample t test revealed that barriers of CRM implementation in Iranian banking industry is significantly high with "t" value of 110.825 and "P" value of .000. Therefore H1 is accepted.

TABLE NO.2. INDEPENDENT SAMPLES T- TEST

Sector	Mean	S.D	't' value	P value
Government	34.56	5.312	5.412	.000
Private	31.44	6.166		

The mean scores obtained on the barriers of CRM implementation were 34.56 for government sector as against 31.44 for private sector. Independent samples 't' test revealed a significant difference between the sectors (t=5.412; P=.000).Also the barriers scores were found to be significantly higher for respondents in the Public sector than the respondents in the Private sector. Therefore H2 is accepted.

Frequency and percent responses by respondents from government and private sectors for various statements on 'Barriers of CRM' and results of test statistics.

TABLE NO.3. THERE IS INADEQUATE SUPPORTING BUDGET TO IMPLEMENT CRM

Statement	Sections	SA	A	CS	D	SD	CC	PV
There is inadequate supporting budget to implement CRM	Govt	16%	39.5%	27.5%	17%	.0%	.329	.000
	Private	10%	18%	22%	25.5%	24.5%		

A majority of the respondents in the public sector (55.5%) but few in private sector (28%) have stated that the progress of CRM was hindered by inadequate budgetary allocation in the Iranian banks. Also 27.5% of the respondents in Public sector and 22% in Private sector did

not answer to this statement. There was a significant difference between the sectors in the pattern of response with contingency coefficient value of .392 and 'p' value of .000.

TABLE NO.4. SENIOR MANAGEMENT IS NOT SERIOUS ABOUT IMPLEMENTING CRM

Statement	Sections	SA	A	CS	D	SD	CC	PV
Senior management is not serious about implementing CRM	Govt	11.5%	22%	41.5%	14%	11%	.429	.000
	Private	2%	12%	16%	24%	46%		

33.5% of the respondents in the public sector and 14% in private sector have stated that senior management is not serious about implementing CRM which affected the level of performance in the Iranian banks. Also 41.5% in public sector and 12% in private sector did not answer to this statement. It is meant that they were hesitated about this statement. There was a significant difference between the sectors in the pattern of response with contingency coefficient value of .429 and 'p' value of .000.

TABLE NO.5. THERE IS ABSOLUTE LACK OF COMMUNICATION IN IMPLEMENTING CRM

Statement	Sections	SA	A	CS	D	SD	CC	PV
There is absolute lack of communication in implementing CRM	Govt	.0%	37.5%	39.5%	21%	2%	.473	.000
	Private	2%	16%	12%	36%	34%		

37.5% of the respondents in the public sector and 18% in private sector have stated that there is absolute lack of communication in implementing CRM. There was a significant difference between the sectors in the pattern of response with contingency coefficient value of .473 and 'p' value of .000.

TABLE NO.6. ABSENCE OF COMPLEMENTARY CUSTOMER MANAGEMENT SKILLS HAMPERS CRM

Statement	Sections	SA	A	CS	D	SD	CC	PV
Absence of complementary customer management skills hampers CRM	Govt	.0%	57.5%	27%	15.5%	.0%	.409	.000
	Private	6%	20%	52%	14%	8%		

A majority of the respondents in the public sector (57.5%) but 26% in private sector have stated that the progress of CRM was hindered due to absence of customer management skills among the personnel in the Iranian banks. There was a significant difference between the sectors in the pattern of response with contingency coefficient value of .409 and 'p' value of .000.

TABLE NO.7. THERE ARE MANY LACUNAE IN STANDARDIZING OF CRM

Statement	Sections	SA	A	CS	D	SD	CC	PV
There are many lacunae in standardizing of CRM	Govt	8%	56.5%	23.5%	12%	.0%	.301	.000
	Private	8%	53.5%	12%	10%	16%		

A majority of the respondents in the public sector (64.5%) and in private sector (61.5%) have stated that the progress of CRM was hindered because of lacunae in standardizing of CRM. There was a significant difference between the sectors (public and private) in the pattern of response with contingency coefficient value of .301 and 'p' value of .000.

TABLE NO.8. INTER-DEPARTMENTAL INCONSISTENCIES ARE MAJOR BARRIERS TO CRM

Statement	Sections	SA	A	CS	D	SD	CC	PV
Inter-departmental inconsistencies are major barriers to CRM	Govt	4%	62%	28%	6%	.0%	.323	.000
	Private	14%	68%	8%	4%	6%		

A majority of the respondents in the public sector (66%) and in private sector (82%) have stated that the Inter-departmental inconsistencies are major barriers to CRM. There was a significant difference between the sectors (public and private) in the pattern of response with contingency coefficient value of .323 and 'p' value of .000.

TABLE NO.9. LACK OF CULTURAL READINESS IS A BARRIER FOR CRM

Statement	Sections	SA	A	CS	D	SD	CC	PV
Lack of cultural readiness is a barrier for CRM	Govt	5.5	49	41.5	4	.0	.286	.000
	Private	6	66	18	4	6		

A majority of the respondents in the public sector (54.5%) and in private sector (72%) have stated that the progress of CRM was hindered due to lack of cultural readiness among the personnel in the Iranian banks. There was a significant difference between the sectors (public and private) in the pattern of response with contingency coefficient value of .286 and 'p' value of .000.

TABLE NO.10. LACK OF TECHNOLOGY ADVANCEMENT TO USE CRM IS A BARRIER

Statement	Sections	SA	A	CS	D	SD	CC	PV
Lack of technology advancement to use CRM is a barrier	Govt	9.5	43	27.5	12	8	.261	.000
	Private	6	64	10	10	10		

A majority of the respondents in the public sector (52.5%) and in private sector (70%) have stated that the progress of CRM was hindered due to lack of technological advancement in the Iranian banks. There was a significant difference between the sectors (public and private) in the pattern of response with contingency coefficient value of .261 and 'p' value of .000.

TABLE NO.11. LACK OF SCIENTIFIC CUSTOMER SEGMENTATION HINDERS THE PROGRESS OF CRM

Statement	Sections	SA	A	CS	D	SD	CC	PV
Lack of scientific customer segmentation hinders the progress of CRM	Govt	6%	52%	34%	8%	.0%	.352	.000
	Private	8%	72%	10%	2%	8%		

A majority of the respondents in the public sector (58%) and in private sector (80%) have stated that the progress of CRM was hindered due to lack of scientific customer segmentation in the Iranian banks. There was a significant difference between the sectors (public and private) in the pattern of response with contingency coefficient value of .352 and 'p' value of .000.

TABLE NO.13. COMMODITIZATION OF PRODUCTS AND RISING CUSTOMER DEMANDS AFFECT CRM

Statement	Sections	SA	A	CS	D	SD	CC	PV
Commoditization of products and rising customer demands affect CRM	Govt	17.5	40.5	34	8	.0	.301	.000
	Private	16	60	16	2	6		

A majority of the respondents in the public sector (58%) and in private sector (76%) have stated that the progress of CRM was hindered due to commoditization of products/services and rising customer demands in the Iranian banks. There was a significant difference between the sectors (public and private) in the pattern of response with contingency coefficient value of .301 and 'p' value of .000.

CONCLUSION

The practice of CRM is widely acknowledged as an important component of marketing management and corporate communication management processes in Iranian banks but they are half way. Advanced information and communication technologies are also widely utilised by the Iranian banks to enrich the process of organisational management in general and customer relations management in particular. Most of the public and private banks have adapted the practice of CRM and enriched the process of marketing considerably over a period of time in Iran. The role of CRM in the development and management of banking services in Iran and other developing nations of the world has been a subject of debate, discussion and research.

It should be noted that inadequate supporting budgets and senior management support, lack of communication and technology advancement, lack of customer management skills, lacunae in standardizing of CRM, Inter-departmental inconsistencies, lack of complementary customer management skills, lack of cultural readiness and lack of scientific customer segmentation are the most important barriers of CRM implementation in Iran banking industry in the present times. Further the respondents announced that commoditization of products and rising customer demands affected CRM implementation in Iranian banking industry.

The barriers of CRM in the public and private banks of Iran are significantly high and private sector had high level of progress than public sector regarding to application of CRM.

SUGGESTIONS

1- Policy makers in Iranian banking industry should be allocating sufficient budgets in the regard to CRM implementation.

2- Policy makers in Iranian banking industry should be motivating managers in all branches in order to be serious about CRM implementation. Further effective sponsorship from senior management is essential.

3- Continuous and targeted communications throughout the CRM implementation have to be considering.

4- A well planned and comprehensive approach supported through internal marketing with regard to employments collaborative has to be considering.

5- The employees should also be motivated to understand and incorporate the art and craft of CRM in order to attract and involve large number of customers in the various banking operations.

6- Banks should also understand that measurement and standardizing is a key to successful CRM implementation.

7- Customer education programmes should be launched to improve the understanding of bank's procedures and decision making and increase comfort levels among the customers.

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