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AN EVALUATION OF THE EFFECTIVENESS OF CUSTOMER RELATIONSHIP MANAGEMENT STRATEGIES IN ENHANCING CUSTOMER SATISFACTION, EVIDENCE FROM COMMERCIAL BANKS IN ZIMBABWE

By

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Abstract

The study investigated the effectiveness of Customer Relationship Management (CRM) strategies on customer satisfaction within the Zimbabwean banking sector. By employing a descriptive survey design, the primary data was collected from 180 customers and 30 bankers across commercial banks in Zimbabwe. Questionnaires were the primary data collection instrument. The findings of the study revealed that CRM strategies that encompass personalization, customization, social media engagement, and customer feedback mechanisms were very effetictive in enhancing influenced customer satisfaction.

Keywords: *Customer Relationship Management (CRM), Customer Satisfaction, Commercial Banks, Banking industry*

JEL CODES: *G21, M31, G28*

1. Introduction

The concept of CRM, initially introduced by Berry in 1983, has evolved significantly since its inception in the 1920s. While CRM gained prominence in the 1990s, its underlying principles of relationship marketing have been explored across various industries for decades. Customer Relationship Management (CRM) is a strategic approach that focuses on building and maintaining long-term, mutually beneficial relationships with customers (Payne and Frow, 2005). It involves understanding customer needs, preferences and behaviours and tailoring products and services to meet their specific requirements. This customer-centric approach aims to enhance customer satisfaction, loyalty and ultimately, business profitability. Customer satisfaction refers to the overall feeling of contentment and fulfillment that customers experience when interacting with a company's products or services (Kotler and Keller, 2016). It is a crucial indicator of business success, as satisfied customers are more likely to repeat purchases, recommend the brand, and remain loyal to the company.

The global banking industry has witnessed a significant trend towards CRM adoption, driven by the recognition of its potential to foster customer loyalty and satisfaction. According to Duncan and Elliot (2002), the quality of a bank's service has a major influence on its short-term profitability and, ultimately, its financial success. In developed economies such as the United States, United Kingdom, Sweden and Germany, banks have extensively adopted CRM systems to gain a deeper understanding of customer needs and preferences. Additionally, substantial investments have been made in customer data analytics, artificial intelligence-driven chatbots, and personalized marketing campaigns, further contributing to the personalized experiences offered to customers (Kumar and Reinartz, 2018).

CRM adoption has been significant in developed economies and some developing countries that include India, China and Brazil. These have also embraced it to address specific challenges and promote financial inclusion. The African banking sector has also witnessed a growing emphasis on CRM, with countries like Kenya, South Africa, and Nigeria implementing its platforms to enhance customer engagement, optimize service delivery, and introduce innovative digital solutions like mobile banking and digital wallets (Tshishonga, 2023). This focus on CRM has yielded positive results, including increased customer satisfaction and advocacy within the African banking sector (Abubakar, 2017).

The banking sector in Zimbabwe has recognized the need for CRM to address changing customer demands and preferences. Zimbabwean banks have started implementing CRM systems to enhance complaint resolution, provide personalized

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financial advice, and improve customer interactions (Munyoro and Nyereyemhuka, 2019). The paper is organized into several sections: Section 2 reviews empirical and theoretical literature on the effectiveness of CRM strategies on customer satisfaction. Section 3 presents the study's material and methods. Section 4 presents and discusses the study's findings. Lastly, Section 5 summarizes the conclusions of the study.

2. Literature Review

Numerous scholars have defined CRM emphasizing its strategic importance for businesses. Payne and Frow (2005) viewed it as 'an integrated approach that leverages technology and business processes to understand customers and deliver value. Buttle and Maklan (2015) highlight the cross-functional nature of CRM, encompassing marketing, sales, and service interactions.

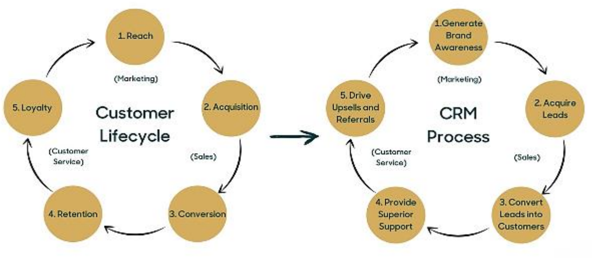
Greenberg (2010) underscores the technological aspects of CRM, emphasizing its ability to provide a real-time, holistic view of customers. Kumar and Reinartz (2012) further expand on CRM's strategic implications, incorporating big data analytics to tailor strategies to individual customer needs. According to Oliver (2014), satisfied customers are more likely to become repeat purchasers, advocate for the brand, and exhibit greater brand loyalty. Kotler and Armstrong (2010) argue that exceeding customer expectations leads to higher satisfaction. The customer relationship life cycle provides a framework for understanding customer relationships, comprising acquisition, enhancement, and recovery phases (Dwyer, Schurr and Oh, 1987)

Customer satisfaction is a measure of how happy or unhappy a customer is with a product or service. It is crucial for building customer loyalty and encouraging repeat purchases (Zeithaml, Berry and Parasuraman, 1996). Research studies suggest that satisfaction is not just about a single transaction but a cumulative assessment of all past experiences (Anderson and Sullivan, 1993). Therefore, customer satisfaction is a strategic tool for organizations to evaluate the success of their offerings and make improvements to enhance customer experiences (Fornell, Johnson and Anderson, 1996).

2.1 Customer relationship life cycle

The customer relationship lifecycle's several stages are depicted in figure 1 below, along with the steps banks perform at each one.

Figure 1 Customer relationship lifecycle and CRM actions at each stage of the life cycle



Source: Liz (2024)

Banks employ a strategic approach to managing their relationships with customers, focusing on various stages. Initially, they aim to increase brand awareness through public relations, social media, and advertising (Chaffey and Ellis-Chadwick, 2019). This generates interest and visibility among potential clients. Once awareness is established, banks acquire leads by offering online resources that require contact information, such as mortgage calculators or financial consultations. This information is used to provide personalized product information and encourage potential customers to open accounts (Wirtz and Lovelock, 2016).

The next crucial step is to convert leads into customers. Banks often offer personalized service, attractive rates, or incentives to seal the deal. Simple onboarding procedures, like online account installations, also facilitate conversion (Hollensen and Opresnik, 2015). After conversion, retention is paramount. Banks invest in excellent customer service, providing multiple channel support and training their representatives. Mobile banking apps and other digital solutions ensure easy access to accounts and services (Peppers and Rogers, 2016).

Finally, banks strive to drive upsells and referrals by fostering loyalty. Unique offers, loyalty programs, and referral incentives are used to strengthen the bond between the bank and its customers. Managing the customer relationship lifecycle in the banking industry involves a series of deliberate steps tailored to each phase. Banks need to continuously evolve and adapt their customer engagement strategies to remain competitive and ensure customer satisfaction.

2.2 Theoretical Framework

This study was guided by the Relationship Marketing Theory and Commitment-Trust Theory.

(a) Relationship Marketing Theory

Relationship marketing theory is a fundamental concept in marketing strategy emphasizing long-term, mutually beneficial relationships between organizations and their stakeholders. This approach prioritizes customer satisfaction, loyalty, and retention over short-term sales, recognizing the cost-effectiveness of maintaining existing customers. Key elements of relationship marketing include trust and commitment (Morgan and Hunt, 1994). The theory has been applied across various industries, from consumer electronics to service-oriented sectors. Gronroos (1994) extended its application to industrial markets and global operations, highlighting the importance of interactive communication. Digital technologies and social media have further transformed relationship marketing (Payne and Frow, 2016).

(b) Commitment-Trust Theory

The Commitment-Trust Theory, introduced by Morgan and Hunt (1994), emphasizes the significance of trust and commitment in fostering strong relationships (Morgan & Hunt, 1994, p. 20). Trust is the willingness of a party to be vulnerable to the action of another party based on the expectation that the other will perform a particular action important to the trustor, irrespective to the ability to monitor or control that other party (Aljazzaf, Perry and Capretz, 2010).

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Despite its widespread acceptance, the theory has faced criticism regarding its generalizability across cultures (Zaheer, McEvily and Perrone, 1998). Recent advancements address these concerns by incorporating cultural sensitivity (Hess, Story and Danes, 2011).

2.3 Empirical Evidence

According to a study conducted by Almossawi (2012) on customer satisfaction in Bahraini institutions, a significant improvement in customer satisfaction and loyalty is observed when CRM strategies prioritize personalized service and customer engagement. The study utilized a quantitative approach done by administering surveys to bank customers . Futhermore, Kumar and Reinartz (2012) argues that technology is crucial in enabling customized communication and services. Capon and Hulbert (2007) examined the impact of integrated customer relationship management (CRM) systems within the European banking industry. This converges with Almossawi's study, even though the study employed a mixed-methods approach to examine the implementation and outcomes of CRM strategies. In another study on impact of customer relationship management on customer satisfaction in Pakistan, Saeed *et al.* (2013) found that there is a positive and significant relationship between CRM and customer satisfaction.

Maske (2022) assessed the effect of personalization on customer satisfaction in Indian banks using a mixed-methods approach. They found that customer's desirability of products significantly depends on personalisation of bank products. This results converges with Arthur and Omari (2023) who examined the adaption of technology on banking products using a qualitative business case. The study revealed that customer satisfaction in digital banking services is enhanced and led by a combination of factors related to usability, security, convenience, customer support, and transparency. These studies differ in terms of the research approaches: Maske (2022) employed a mixed methods approach, while Aurthur and Omaria adopted a qualitative business case approach.

In their research study on Australian banks, Al-Hawari and Ward (2006) discovered that the integration of technology into CRM tools successfully captures consumer feedback and preferences, resulting in enhanced service provision. This is consistent with the research study conducted by Adepetun, Odutola and Dopemu (2022) on Nigerian banks, which found that banks can improve decision-making and customer experiences by effectively adopting machine learning.. While emphasizing the importance of technological advancements in CRM strategies, Al-Hawari and Ward mainly employed a structural equation modelling (SEM) methodology to test the gathered data, whereas Adepetun, Odutola and Dopemu utilized a inductive approach to gather similar information.

Singh, Anusha and Raghuvardhan (2014) conducted a descriptive research study on Indian banks and found that personalized services significantly improved customer satisfaction levels. These results are consistent with Phakathi (2023) who utilized a quantitative approach to examine the impact of service quality on customer satisfaction in South Africa. The study found that service quality is a significant determinant of customer satisfaction. Singh, Anusha and Raghuvardhan place greater emphasis on personalization, while Phakathi centre their attention on service quality aspects.

Fantu (2020) employed a mixed-methods to determine the effect of CRM on the satisfaction of account holders in Nib International Bank. The study revealed that CRM has a significant and statistically relevant effect on satisfaction. Doe and Asamoah (2022) examined the impact of digital CRM strategies on customer satisfaction in the banking sector of Ghana. By employing a survey-based research design, they concluded that CRM practices lead to better customer retail buying experiences for banks.

Kumar and Reinartz (2018b) research study examined the impact of CRM on customer satisfaction within the banking industry. A mixed-methods approach was employed, integrating qualitative interviews and quantitative surveys, to acquire a comprehensive understanding of consumer perceptions. The results of their study indicate that effective implementation of personalization techniques generates substantial improvements in consumer satisfaction. In contrast, Anika, Islam and Ahmed (2023), employing a quantitative survey methodology, examined the impact of service quality on customer satisfaction in Bangladeshi. The research study revealed that positive customer service experiences contributed to higher levels of satisfaction, while negative experiences had the potential to lead to dissatisfaction and affect the bank's reputation.

A research study by Aldaihani and Ali (2018) in Kuwait examined the impact of social customer relationship management on customer satisfaction. The study found that both traditional CRM and social media have significant effects on customer satisfaction. They employed a descriptive design and the study emphasized the importance of social relations management in customer satisfaction. This converges with Arcand *et al*. (2017) who investigated the influence of mobile banking service quality on customer satisfaction. They utilized a survey-based approach to collect data from customers. The study found that mobile banking service quality dimensions influence customer trust and satisfaction. These findings diverge with Mitic and Kapoulas (2012) who used a qualitative case study to examine the effectiveness of social media as a tool for CRM in the banking industry. The research study found that while social media were not discarded for the future, they were deemed more appropriate for smaller or younger banks seeking innovative ways to capture market share.. In a related study, Mudondo and Govender (2019) conducted a study on the impact of social media marketing (SMM) on Zimbabwean commercial bank customers' behaviour. Using the quantitative approach, the structural equation modelling (SEM) revealed a positive and significant relationship between the perceived social, informational and monetary benefits inherent in SMM and the bank customers' satisfaction. There was also a significant

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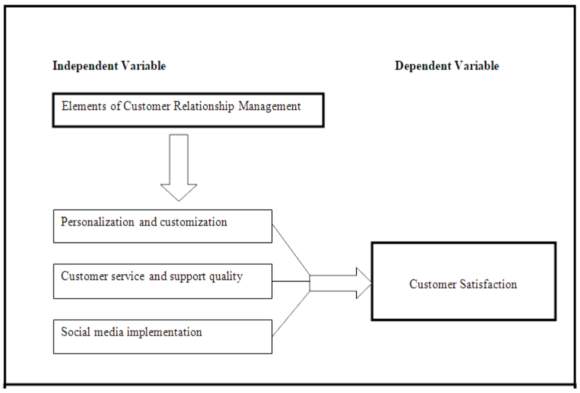
positive relationship between social connectedness inherent in SMM and the bank customers' loyalty.

All the empirical studies have reached a consensus that effective CRM strategies are complex in nature and require integrating technological, human, and strategic components. There is not much study findings on the implementation and effectiveness of CRM strategies in commercial banks within the Zimbabwean context.

2.4 Conceptual Framework

The conceptual framework of the study is shown in figure 2 below.

Figure 2: The Conceptual Framework of the study



Source: Researcher's own architecture

Figure 2 indicates that customer satisfaction, a dependent variable, is function of independe varaibales that include social media implementation, customer support and service quality, as well as personalization and customization. The capacity of banks to retain customers and maintain long-term profitability is ultimately affected by the perceptions and satisfaction levels that are shaped by each of these CRM techniques.

3. Material and Methods

This study employed the descriptive survey design. The researcher adopted this research design because it facilitated the investigation of how customer service and support quality influence customer trust and commitment. Respondents' perceptions of these factors were measured through survey questions, enabling the establishment of potential relationships between service quality and customer loyalty within commercial banks. The target population consisted of 13 commercial banks that are operating in Zimbabwe and these Agricultural Finance Corporation Bank Zimbabwe, People's Own Savings Bank Zimbabwe, ZB Bank, Central Africa Building Society, Commercial Bank of Zimbabwe Limited, First Capital Limited Zimbabwe, National Merchant Bank Limited, Steward Bank, BancABC Zimbabwe, Eco-bank Zimbabwe, Nedbank Zimbabwe, Metbank Limited and First Banking Corporation Limited Bank employees and the bank customers were the target participants of the study. According to ZimStat (2022), the Bulawayo urban population as of 2022 population census was 665,952. Therefore, the sample size was calculated using the Slovin formula at 95% confidence level.

Formula $s = \frac{N}{1 + Ne^2}$

S = sample size

N = population according to ZimStat

e = magnitude of error (1 – confidence level)

$$s = \frac{665\ 952}{1 + [(665\ 952) \times 0.05^2]}$$

$$s = \frac{665\ 952}{1665.88}$$

$$= \mathbf{400}$$

3.1 Sampling Techniques and procedures

Stratified Random Sampling technique was used to group the respondents. The customers' population was divided into two strata of transaction frequency (high vs. low). The bankers' population was also divided based on the position held (bank manager, teller, or loan officer). This was done to identify potential variations in bankers' responses regarding CRM strategies. The information about customers' transaction frequency was obtained from the banks' daily journals of customer transactions. The researcher used transaction frequency as the primary criterion for grouping the customers because it shows the engagement rate of the customers with the bank. Other criteria such as account type and tenure could not be used because the engagement rate of the customers could not be easily tracked. This makes it difficult to assess their level of satisfaction. Thereafter, the researcher used simple random sampling to select participants from the two strata created.

A questionnaire was employed as the primary research instrument. The data was collected by physically distributing questionnaires to bank customers and bank employees. Online distribution was done through emails and WhatsApp. The participants received a Google Forms link to participate in the survey. Two questionnaires(one for the bankers and another one for bank customers) were developed in line with the research objective. It had fewer open-ended questions than closed-ended questions. This was done to reduce response variability and increase data comparability. To ensure a high response rate, the researcher made follow-ups to all those who participated in the survey. A substantial number of individuals were reached out to, and information was gathered from the sample population at a rapid pace.

3.1.1Dependent Variable: Customer Satisfaction

According to Parasuraman, Zeithaml and Berry (1988), customer satisfaction in the banking industry is a broad indicator of how consumers feel or see various aspects of service provision. The concept of customer experience in the banking industry pertains to the level of contentment a customer has throughout their banking experience, their probable loyalty to the bank, and their inclination to advocate for the bank to others.

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3.1.2Personalization and Customization

Banks may use consumer data to customize messages and services to each person's requirements and preferences, making each client feel special and valuable (Peppard, 2000). Customers' sense of understanding and appreciation is a direct result of this tactic, which can raise customer satisfaction levels.

3.1.3Customer Support and Service Quality

Studies reveal a direct correlation between customer satisfaction with service interactions and their repurchase intention. Companies that prioritize customer experience through effective support and high-quality service see increased customer loyalty and advocacy (Lemon and Verhoef, 2016). The SERVQUAL model developed by Parasuraman, Zeithaml and Berry (1985) stated that reliability, assurance, tangibles, empathy, and responsivenesss are the main dimensions of service quality that are necessary for customer satisfaction .

3.1.4Implementation of Social Media

By incorporating social media platforms into CRM strategy, banks may effectively disseminate information, interact with clients directly, gather feedback, and offer assistance (Trainor, 2012). Through increased communication and participation, social media's interactional features may boost consumer connections and satisfaction.

3.2 Testing Reliability and Validity

Pilot testing was used to check the reliability of the instrument. Questionnaires were pre-tested before use to determine the suitability of the questionnaire and improve it in terms of question content, wording, sequence, form and layout. The questionnaire was also tested to check if there were any difficult questions and instructions. This was done through the presentation of the instrument to a sample of experts in the banking field. Necessary corrections were made before administering the research instrument to the targeted respondents

4. Results and Discussion

4.1 Questionnaires Responses Rate

Table 1 overleaf shows the questionnaire response rate for the research study

Table 1: Questionnaires Response Rate

	Sent	Returned	Response rate
Customers	350	280	80%
Bankers	50	30	60%
Total	**400**	**310**	**77.50%**

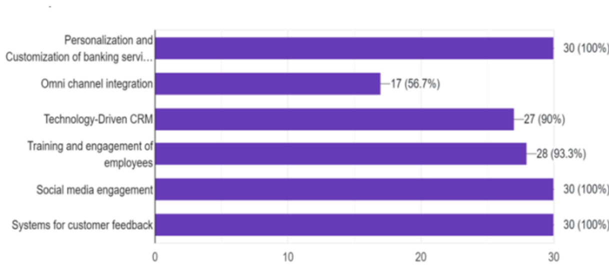
Source: Researcher's Own Analysis using Microsoft Excel

Out of 350 questionnaires distributed to the customers, 280 were returned implying an 80% response rate. The table also shows that out of 50 questionnaires distributed to the bankers, 30 were returned, implying a 60% response rate. The overall response rate for all the questionnaires sent is 77.50%. It is satisfactory since it is above the minimum and acceptable rule of 35% to 50% in business research (Mugenda and Mugenda, 2009; Mellahi and Harris, 2015).

4.2 CRM strategies implemented by commercial banks

All the respondents (bankers) indicated that they understand the concept of Customer Relationship Management (CRM) and have implemented CRM strategies that enhance customer satisfaction. Figure 3 below shows the CRM strategies implemented by commercial banks in Zimbabwe.

Figure 3: CRM strategies that commercial banks in Zimbabwe have implemented



Source: Researcher's Own Analysis using Microsoft Excel

Figure 3 shows that all the respondents (bankers) indicated that their institutions have fully implemented the following CRM strategies: personalization and customization of banking services, social media engagement with customers and systems for customer feedback. These strategies are crucial in enhancing customer satisfaction. Almossawi (2012) argued that there would be a significant improvement in customer satisfaction and loyalty when CRM strategies prioritize personalized service and customer engagement.

The study revealed that nearly 57% of respondents (bankers) believe their institutions have successfully implemented omnichannel integration.This finding aligning with Menrad (2020) findings on German banks. Additionally, 90% of respondents (bankers) indicated that technology-driven CRM has been adopted and these corroborate with Dubey, Sharma and Sangle (2020) study findings on Indian banks. Furthermore, 93% of respondents (bankers) reported that employee training and engagement have been prioritized.

4.3 The influence of personalization and customization on customer engagement and satisfaction

Figure 4 below shows the respondents' (bankers and customers) perception of the influence of personalization and customization on customer engagement and satisfaction.

Figure 4: Bankers and customers' perspective on personalization and customization

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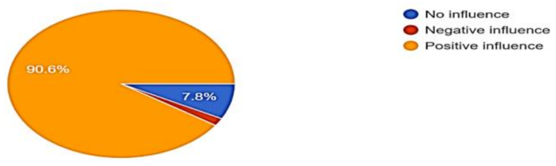


Source: Researcher's Own Analysis using Microsoft Excel

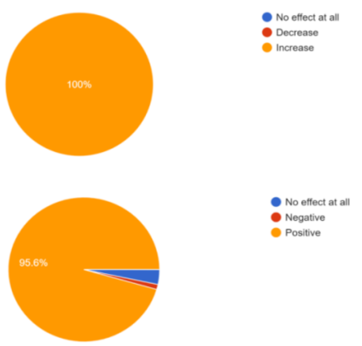
Figure 4 shows that all respondents (bankers) indicated that personalization and customization of banking products has a positive influence on customer satisfaction and engagement. This concurs with Hsiao *et al*. (2015) who found that personalised service could considerably increase customer satisfaction and customer loyalty.

Almost 91% of the reposndents (customers) agreed with bankers that personalized and customized banking services positively influence customer satisfaction while a small percentage, 8% and 1% perceived that it has no influence and negatively influence, respectively. However, this discrepancy is minor, as the majority of both bankers and customers acknowledged the positive impact of personalization. This finding aligns with Bakhshandeh and Sharifi (2013) who found that the effect of personalisation on customer satisfaction was positive and significant.

4.4 The effect of customer service and support quality on customer trust and commitment in commercial banks

Figure 5 below shows the respondents' (bankers) perception of the effect of customer service and support quality on customer trusts and commitment to the bank.

Figure 5: Respondents' perception on the effect of customer service and support quality on customer trust and commitment in commercial banks



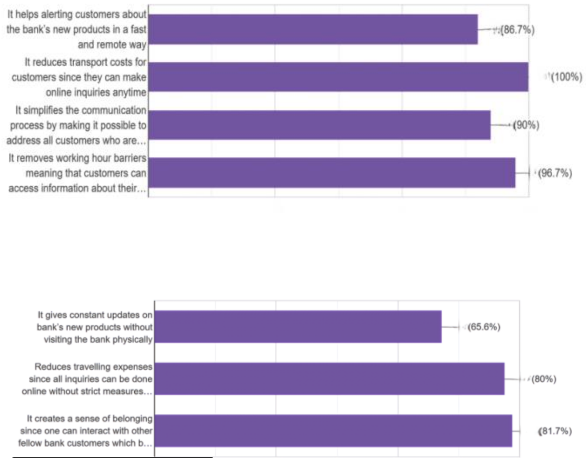
Source: Researcher's Own Analysis using Microsoft Excel

Figure 5 indicates that all the repondents (bankers) and majority of the respondents (customers), 96%, believe that high-quality customer service and support positively affects customer trust and commitment in commercial banks. A small group of respondents (customers) , 4% either see no effect or a negative influence. Overall, the findings aligns with Chu, Lee and Chao (2012) who found that banks must focus on service quality to increase customer satisfaction and trust and to obtain customer loyalty

4.5 The role of social media engagement in strengthening customer relationships and brand loyalty for commercial banks.

Figure 6 shows the respondents' (bankers and customers) perception of the role of social media in strengthening customer relationships and brand loyalty for commercial banks.

Figure 6: The role of social media in strengthening customer relationships and brand loyalty as perceived by respondents (bankers and customers)



CUSTOMERS

Source: Researcher's Own Analysis using Microsoft Excel

Figure 6 shows that almost 87% of the respondents (bankers) perceived that social media helps alerting customers about the bank's new products whilst 13% are of the different view. Complementing the previous assertion, almost 66% of the bank customers agreed that social media gives constant updates on bank's new products without visiting the bank physically whilst 34% oppose this. This concurs with Khan *et al*. (2017) who found that most of the suggestions and complaints from customers were received through social media and were responded immediately.

The majority of respondents, both bankers and customers, believe that social media plays a crucial role in strengthening customer relationships and brand loyalty. Bankers perceived that social media reduces transport costs for customers by enabling online queries. Bank customers confirmed this, with 80% agreeing that social media reduces travel expenses due to the flexibility of online interactions. This diverges with Shahbaznezhad and Dolan (2021) who found that the effectiveness of social media content on users' engagement is moderated by content context.

Furthermore, majority of both bankers and customers recognized social media's ability to simplify communication and create a sense of belonging. Bankers noted that social media allows them to address all customers at once, while customers appreciated the opportunity to interact with fellow bank customers. This findings concurs with Dholakia and Durham (2010) who emphasized social media's role in providing around-the-clock customer service. While there

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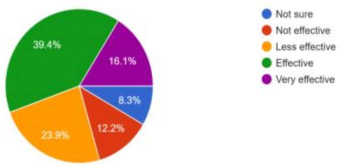
were minor differences in perspectives, the overall consensus was that social media is valuable in strengthening customer relationships and brand loyalty. This aligns with Huang *et al*. (2018) who found that social media richness had a strong, positive, and direct effect on brand loyalty.

4.6 The effectiveness of CRM strategies in enhancing customer satisfaction

Figure 7 below shows the respondents' (customers) perceptions of the effectiveness of CRM strategies implemented by commercial banks

Figure 7: The effectiveness of commercial banks CRM strategies in enhancing customer satisfaction



Source: Researcher's Own Analysis using Microsoft Excel

Figure 7 above shows that 16% of the respondents perceived that CRM strategies currently implemented are very effective in for enhancing customer satisfaction, 39% indicated that they are effective, 24% perceived the they are less effective, 12% were of the view that they are not effective. The remaining 9% of the respondents indicated that they were not sure whether the CRM strategies implemented by their financial service providers are effective or not. These findings conforms to Iriqat and Daqar (2017) who found that while service quality significantly predicted customers' satisfaction, there is a positive significant relationship between customer relationship management dimensions and customers satisfaction

5. Conclusion

The study concluded that all commercial banks in Zimbabwe have implemented personalization, customization, social media engagement, and customer feedback systems. However, some banks have yet to implement omni-channel integration, employee training, and technology-driven CRM. The study also concluded that personalization and customization positively influence customer satisfaction and engagement. However, excessive customization can lead to information overload and decision fatigue. The study concluded that high-quality customer service positively affects customer trust and commitment. Addressing customer queries promptly and politely are key aspects of good customer service, while high transactional charges and poor network systems were found tobe the major chanllenges hindering customer satisfaction. The study also concluded that social media is crucial for engaging customers and strengthening customer relations and brand loyalty as it helps to alert customers about new products, reduces travel expenses, and creates a sense of belonging. Overall, the study concluded that CRM strategies implemented by Zimbabwean commercial banks are effective in enhancing customer satisfaction. The study recommended that commercial banks should prioritize ethical CRM practices that focus on customer well-being. They should avoid predatory lending and implement financial wellness programs. In addition, banks should collaborate with Fin-Tech startups and other non-traditional players can expand the range of services offered within these ecosystems. Furthermore, banks should invest in innovative CRM technologies like AI-powered chatbots and virtual assistants to provide 24/7 customer support and personalized interactions. Additionally, banks should invest in secure digital infrastructure to support the seamless integration of CRM tools and platforms. The influence of technology-driven CRM on customer satisfaction remains an under researched area. With the recent global developments of artificial intelligence usage, banks have transformed manner in which they compete with other players in the market. There is need to investigate on the impact of technology-driven CRM on customer satisfaction.

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