CUSTOMER RELATIONSHIP MANAGEMENT AND SALES OBJECTIVES OF DEPOSIT MONEY BANKS IN PORT HARCOURT, RIVERS STATE

AKANI, FYNEFACE MMECHA PhD.
Department of Accounting
Faculty of Management Sciences
University of Port Harcourt
Choba, Port Harcourt.
Email: Fyneface.akani@uniport.edu.ng

And

OZURU, HENRY. N PhD.
Senior Lecturer, Department of Marketing
Faculty of Management Sciences
University of Port Harcourt
Choba, Port Harcourt.
Email: Oscap2003@yahoo.co.uk

Abstract
The study adopts a survey research design with a sample size of 115 from the 20 deposit money banks in Nigeria registered with NDI. Data was analyzed using Spearman Rank Correlation Coefficient with aid of SPSS. Amongst the findings are: an addition of customization strategies among the deposit money banks in Port Harcourt will lead to a corresponding addition of market share and profit respectively. The paper concludes that customization relates strongly and positively to market and increased profit of deposit money banks in Port Harcourt, Rivers State and recommends amongst others that bank managers should ensure a regular sensitization of their staffs on the functions and essence of a CRM system.
Keywords: Customer Relationship Management (CRM), Customization, Sales Objective, Market Share, Increased Profit.

Introduction

Studies in the field of marketing have showed that customers are one of the major reasons why an organization or a sole proprietorship exists and creating rapport has been proven as one of the most effective and efficient strategy firms can adopt in achieving profit, goodwill, better service delivery and overall organizational objectives (Thompson, 2004; Wilson, (2012). Similarly, Gandhi (2002), added that every business begins and ends with customers; thus, service organizations are shifting their focus from transaction exchange to relational exchange for developing mutually satisfying relationship with customers.

Today, customer relationship management is being used to achieve the best as companies want to maintain strong relationships with their clients while simultaneously increasing their profits as evidence reveals that the software companies have continued to release advanced software programmes that can be customized to suit the needs of companies that compete in different industries. Zineldin (2000), posits that, the advent of computer,

Internet and other information technology (IT) have revolutionized every facet of business life through the creation and development of effective and efficient marketing relationships.

Since 1920s, the ideology of Customer Relationship Management(CRM) has been brought to the attention of the academics and practitioners with its focus on various vital aspects, including the necessity of direct relationship between customers and marketers, the importance of keeping current customers, as well as the inevitability of building long-term relationships in order to enhance the profitability of the institutions in a stiff competitive economy (Ismail et. al., 2007; Jayachandran et. al., 2005).

In order to survive in a turbulent market economy that is characterized with stiff competition and dynamic consumer preferences, a company must manage in the best possible way the relations with the existing and potential customers in order to know their clients or their potential buyers with regards to about consumption patterns, preferences and motivation as to blend them with organization's products (Bordean and Raileanu, 2004).

Every business organization especially the banking firms has its set objective of increasing sales as a paramount objective that needs to be achievable in order to keep the business moving. Berkowitz and Hartley (2000), added that selling activities and information is a demanding task as findings shows that the market has become more competitive, especially with so much free data via the Internet.

Despite the importance of Customer Relationship Management, the paper observed that some services industries like the banking industry which still operate in developing countries like Nigeria such as UBA, Fidelity, Diamond, Skye and First bank, FCMB etc. still lack the tool needed for effective relationship with their clients given the fact that factors such as poor electricity, poor internet network, constant queue and delay in payments etc. are still present.

Hence, the current paper seeks to empirically investigate the impact of customer relationship management and sales objectives of deposit money banks in Port Harcourt, Rivers State.

Research Problem

Rapport cannot be achieved if customers always face dissatisfaction which ranges from negative service experiences that could affect a firm's objective (Woldie, 2003). On these premises, it is important to empirically examine the role of Customer Relationship Management on sales objectives of deposit money banks in Port Harcourt, Rivers State.

Aim of the study

The aim of this study is to empirically examine the impact of customer relationship management on sales objectives of deposit money banks in Port Harcourt, Rivers state.

Theoretical Foundations
Sales Maximization Theory

Origin of the ideology that a firm maximizes revenue instead of profit was put forward by William Jack Baumol (1962); and later was extended by Cyert-March (1963); Galbrait. Winter, and Williamson (1966). Generally, these authors agitated that the separation of

Ownership and control in public companies results to managements' move away from the pure profit maximization principle and provides a considerable degree of decision making autonomy for managers. In fact, in a market were sellers dominate each firm may set up its own goal, and the choice to maximize revenue or profit depends on the real interests of the managers, and is also influenced by the corporate culture and institutional arrangements of the country where the firm operates (Moro, 2008).

Further, Kagono et al (1985), noted that setting and achieving firms' objectives differs based on geographical and culture difference. The study observed that the main objectives of Japanese firms are growth and market-share gaining, which imply that they are revenue maximizes, while United States based corporations focuses more on short run investment returns and capital gains, which also holds that they are profit maximizes.

The argument for and against objectives of firms has long time been a discourse in the field of social science that borders on business management sciences as Anderson (2003), points out, the profit maximizing versus the revenue maximizing strategy of the firm still positions as an open question, the answer to which only time will tell.

Further, Johns (2016), stated that Baumol's Sales maximization theory is based on the premise that once a firm reaches a certain level of profit, it should it shift its focus to increasing revenue via sales as sales revenue maximization will enhance the firm's reputation which in turn leads to increased long term profit.

Same study, gave an instance that offering quality service at a very low cost will increase firms' reputation at the same time enhance customers' loyalty which will compel buyers' continuous purchase.

Study Variables and Conceptual Framework

The study adopted Customer Relationship Management (CRM) as the independent variable with its measures as customization (C) while sales objectives (SO) was adopted as the dependent variable measured with Market Share (MS), and increased profit (IP).

Functional Relationships: This study re-iterates its objectives to establish functional relationships between the measures of both predictor and criterion variables. For the purpose of the study, we developed a model specification to aid in the functional relationships as follow:

SO = f(CRM)
CRM = (C)
 SO   = (MS, IP)
Where:
SO=   Sales Objectives
CRM= Customer Relationship Management
C=   Customization
MS=   Market Share
IP=   Increased Profit

Customer relationship management: A marketing activity that involves keeping long term relationship with customers

Customization: Providing personalized service to a customer

Sales Objectives: Organization sales goal to be achieved either monthly or yearly that could be quantifiable in percentage or naira value.

Market share: number or percentage of potential and actual consumers that accrued to a particular firm from the total industry's consumers.

Increased Profit: Increased in income more than liability and expenditure.
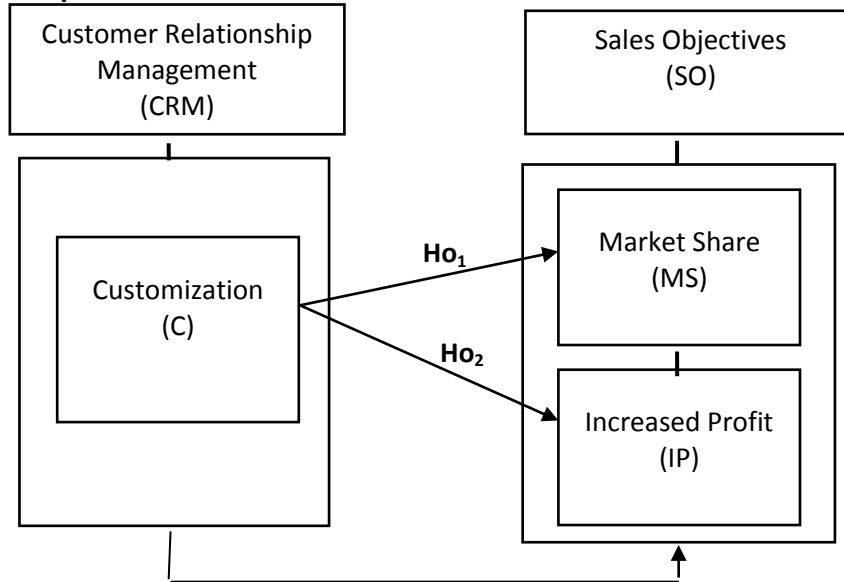
Conceptual and Operational Framework

Fig.1: Conceptual and operational framework on customer relationship management and Sales Objective of deposit money banks in Nigeria.

Source: Survey Research, 2016

To achieve the study objectives, the understated null hypotheses were formulated:

Ho$_1$: There is no significant relationship between customization and market share of deposit money banks in Port Harcourt, Rivers State.

Ho$_2$:   There is no significant relationship between customization and increased profit of deposit money banks in Port Harcourt, Rivers State.

Literature Review

Customer Relationship Management

Customer relationship management (CRM) is a number of strategies and techniques that are used to build stronger relationship between companies and their customers, Customer. Relationship Management (CRM) is the core business strategy that interacts with internal processes and functions, and external networks, to create and deliver value to targeted customers at a point.

Buttle (2004) asserts that the benefits of customer relationship management (CRM) include recognition, personalization, power, risk reduction, status and affiliation which is grounded on high-quality customer data enabled by Information Technology.

Customer relationship management is commonly used by corporations, and focuses on maintaining strong relationship with their clients which requires developing a method to select the most profitable customer relationships (or those with the most potential) and working to provide those customers with service quality that exceeds their expectations (McDonald, 2002).

Customer Relationship Management Technologies

A collection of tools are provided to companies by Customer Relationship Management (CRM) in order to develop their bond with the customers. According to Stone (2000), there are two main ideas that could support CRM and they are:

i)   Giving opportunity to computerize the work that was previously done by hand.

ii)   Customer Relationship Management (CRM) technologies need to have high quality in CRM done by organizing the companies in an appropriate order.

Further, Trepper (2000), stated that essential supplies that are required to be fulfilled by a Customer Relationship Management (CRM) system, they are: the CRM system should produce the entire outlook of company to the consumers, allow the staff of marketing and sales to carry out the job like a team which leads to reduce the cost and concurrently increases the efficiency. He also divided CRM technologies to include:

1)   Analytical Customer Relationship Management
2)   Operational Customer Relationship Management
3)   Collaborative Customer Relationship Management

The Analytical CRM mainly focuses on analyzing the data of customers by using many tools. Dyche (2002), added that the customer's data which has to be analyzed is stored in data warehouse, which includes the information about the company that will provide value to the customers.

For instance, deposit money banks in Nigeria such as UBA, First bank, Skye bank etc uses data generated from customers to extend personal relations. Most banks call their customers and send congratulation texts to customers during birthdays, Christmas seasons and in other ceremonial periods thereby enhancing their personal relationship.

Chen and Popavich (2003) presented a CRM technology that enhancing the activities of managers in generating data. See Fig.2 below.
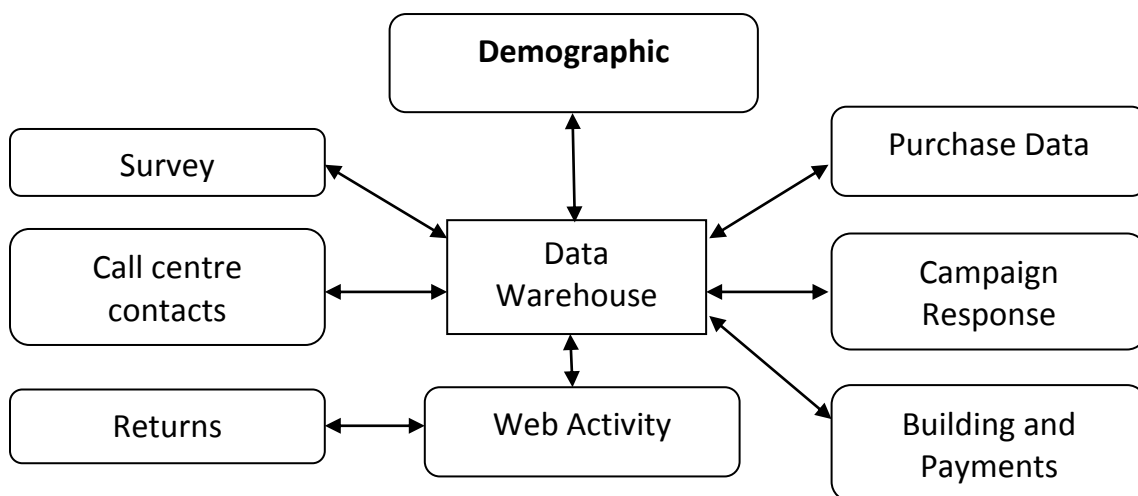

Fig.2: Data storage technologies

Source: Chen and Popavich (2003), Understanding Customer Relationship Management (CRM): People, Process and Technology

Analyzing customers differ from company to company. Some of the examples as identified by Lawrence (2001) include:

a) Focusing on Profitability Analysis: In this analysis, it mainly focuses on the customers who are very important to them. This analysis is described in detail in the below points.

b) Propensity to buy analysis: Estimate the product which is likely to be bought by a particular customer.

c) Next sequential phase: Guesses the product which mostly can be bought in future by a customer.

Dyche (2002) stated that companies give value to their customers based on metrics like:

- Potential value
- Customer Life Time Value (LTV)
- Competitive vale (of Wallet share)

The operational customer relationship management involves a process of automating business like customer service, sales force automation, management order, service field and marketing automation. In order to have success in this field, the company should focus on the requirements of the customer and the employees should have right skills to satisfy the customers (Lawrence, 2001).

The Collaborative CRM focuses on communication between consumers and companies. The one way interaction between customer and company should be replaced by a two-way communications where the consumer involves himself or herself with issues affecting behavior of purchases.

The task of answering the question "what do we do to customers during a system server down?" needs to be answered by deposit money banks in Rivers state in order to make a head way. Moreover, the paper observed that some banks in Rivers state are not spacious enough to accumulate customers who may be stranded as a result of delay service deliveries thereby increasing customers' satisfaction.

Greenberg (2001), added that CRM should produce a task that involves an interaction between a dealer and consumer.

Customer Relationship Management Implementation

Piotoli et al., (2003) identified two important ways of implementing CRM in an industry. Firstly, by focusing on the lack of satisfaction which requires perfect analysis of CRM software and the processes involved within each system.

Secondly, by focusing on the financial responsibility of an implementation,

Freeland (2002), for a successful Customer Relationship Management (CRM) implementation, organizations must focus on four main strategies which include:

i) Identification of the customer
ii) Select the right channel to reach customer
iii) Determine CRM capabilities
iv) Receive the effects on brand value.

Advantages of Customer Relationship Management

Customer Relationship Management (CRM) incorporates all the things that organization use to administer customer relationships, which also include analysis and capture of clients information and analytics to proffer that information towards achievement of sales objectives (Gillin, 2007).

Chen and Papavich (2003), asserts that "A CRM system is an enabler for making informed decisions and follow-up an all the different levels of customer-organization relationship.

Other benefits of CRM include:

- **Increases Customer Partnership:** A strong point on the benefits on CRM to banks is that is makes their customers a partner in the business rather than just a subject. Anderson and Mittal (2000) observed that as customers are doing their own entry and are empowered to find the information they need to come to a buying decision, less order entry and customer support staff is needed.
- **Better Customer Service:** All data concerning interactions with customers is centralized. The customer service department of the banks can greatly benefit from this because they have all the information they need at their fingertips.
- **Enhanced Customer Experience:** As the CRM system is more and able to anticipate the needs of the customer, the customer's experience is greatly enhanced (Caruana et al.2000).
- **Increase Customer Satisfaction:** CRM enable customers to feel more of a "part of the team" instead of just a subject for sales and marketing.
- **Better Customer Relation: CRM Provides a one-on- One interaction with clients**
- **More Profit** This benefit to the banks is premised in the fact that the acquisition of more customers/businesses at a minimal or lower cost would certainly result in maximized profits

Customization

Customization involves providing personalized services to clients. This has to do with providing a better quality product in response to the customers' needs. In any business entity, be it product oriented or service oriented, one thing is certainly obtainable, this is that the customer want to be served with the desired quality of products and at a reasonable price.

Kaly (2005), emphasized that the customer knows exactly what he needs and thus the firm must strive to ensure that these customers are served according to their specific needs. In a similar view, Freeland (2002), posits that the production of goods and services to meet the quality specifications of the customers is quite a direct means to inform customers that the firm is committed to providing them with their actual quality specifications of goods and services produced.

According to Gron (2001), in the service industry, customization is manifested in the keen attention placed by the firm on the reactions of their valued customers arising from the value and nature of services rendered. For instance, the Nigerian bank-United Bank for Africa (UBA) provides special Automated Teller Machine (ATM) card for some of their loyal customers who wish to use the Card abroad. The UBA **Gold Master Card** is quite distinct from their regular debit cards as it is attached with a **"Priority Pass Card"** that provides the customer an added

advantage in the use of the card. The attached Priority card is a bonus free card indicating how valuable the customer is to the bank. This bonus card can be used in UK, Hongkong, and US at any airport lounge and users can get full conditions for usage from www.prioritypass.com. This customization strategies are also evidenced in other deposit money banks in Nigeria such as First bank, Skye bank, Diamond, Fidelity banks etc.

Beinartz (2003) was of the opinion that recognition in business is inevitable because it is perhaps the most viable means of establishing the values and importance of the customers to the business firms. Recognition is usually action bound since the representatives of the firm attempts to identity the categories of customers to be recognized based on the standards set by the firm.

Dyche (2002), states that showing concern about customers and knowing their reactions about the products of the firm gives the customers much confidence and trust in the firm. Customization requires paying keen attention to specific needs of customers and finding means to provide them at an affordable price.

Sales Objectives

Every organization especially deposit money banks sets targets and depends on their achievements to remain competitive in the banking industry. The report of Global Partners (2009), reveals that sales objective is part of business objective which requires to be quantifiable and could be in terms of contract of sales in terms of sales department. The report stated that objectives should be SMART- Specific, Measurable, Achievable, Realistic and Time bound.

Further, Reibstein (2010) identified six key dimensions used to evaluate sales activities. They are:
- Sales growth
- Sales quotas
- Stock performance
- Sales volume
- Market share
- Sales territories

The effective and efficient achievement of a sales objective is a critical element in the success of companies, especially those with large product/services portfolios and large client facing organizations (Evans and Berman, 1992). Improving the productivity of a large sales force can be an effective way to drive both sales increment and profit growth (Husig et al. 2005).

Hiring the best sales people is an obvious first step in achieving better sales force which facilitates the sales process, sales increment and proficiency in market share (Farris et al., 2010). In periods of economic growth, there are never enough sellers to meet the growing demand prior to firms' sales quota and sales territories. In periods of economic downturn, sales people, sales managers and business executives often feel the pressure to "do more with less" (Guidry, 2011). For instance, the current recession in Nigeria has compelled sales team to put extra effort as it poses more difficult to achieve their sales objectives given the fact that most consumers are affected by the economic downturn.

Sales performance management solutions readily address these challenges by enabling sales operations to automate the commissioning process, leverage metrics, reports, analytics and dashboards, plan territories and quotas, and use workflow features to clarify sales objectives, align the organization, uncover opportunities and improve business results (Mike et al. 2009). Also, Larson (2005) added that sales objective evaluation is broader in scope. It includes all functionality that also supports the broader topics of driving sales alignment. Quota planning, market share analysis, territory Management, Sales process, Sales Analytics, modelling, reporting turnover, sales force productivity and planning (Larson, 2005).

Moreover, Ullman (2009) related sales objective with sales performance as he asserts that sales performance is a coordinated and integrated set of sales-related activities, processes and systems that help organizations meet customer revenue goals and objectives. Only those sales organizations that integrate people and processes tightly with information and technology are able to maximize their effectiveness, from top management, through finance and operations to the sales representative on the front line (Mike et al., 2005).

Eric (2005), identifies two metric dimensions of sales measurement as sales activity level and sales skill level. Thus, sales activity levels mean those particular activities that if done, will drive sales objectives. For example, sales calls, the number of demonstrations and proposals, are factors that contribute to sales results. Sales skill level is defined as the effectiveness to ask really smart questions to uncover and develop a prospect's needs, to obtain a commitment, to influence crucial decision criteria in the customer decision process, to negotiate effectively, or to resolve deep-seated concerns. In other words, salespeople who display a strong skill set in the aforementioned areas, coupled with their own personal activity standard levels, will probably excel at their particular position (Guidry, 2011).

Market Share

Market share is viewed as the total number of the share or potion of an industry consumers controlled by a firm which could also be expressed in percentage (Bell, 2009). Market share is the customer group or geographic district for which individual salespeople or sales teams hold responsibility. Companies strive to increase their market share and balance their territories because this can reduce costs and increase sales (Eric, 2005).

Significantly, Ullman (2009), stated that achieving an appropriate balance among territories is an important factor in maintaining satisfaction among customers, salespeople, and the company as a whole. His statement shows that market share is a very vital objective of a firm since striking an appropriate balance with the target market could contribute to companies' overall objectives

Increase Profit

Profit is the excess of income over expenditures of a company over a period of time or in accounting year. It sometimes referred to as profitability which as an indication of how a company's profit margins are associated with sales, average capital and own average capital (Greuning, 2005).

Ezirim and Okon (2010) added that profit is often used to describe the surplus resulting after a defined trading period. They asserted that profit is a reward for engaging resources to

Work. In other words, after engaging into customer relationship activities, after discovering consumers' needs and adopting strategies to satisfy them then, profit is the reward for such engagements.

Customer Relationship Management and Sales Objectives

CRM has been viewed by numerous authors in the field of business management as a contributor to achieve firms' objective. For instance, Gandhi (2002), holds that extended relationships are reported to have a significant impact on transaction cost, profitability and customer lifetime value.

More also, Data et al (2007), affirmed that the longer customers are retained by an organization, the more obvious benefits will accrue. These views holds that CRM which is a firm's effort geared towards creating lasting relationship, could increase customers' patronage level and thereby affecting firm's profit margin.

Supportably, Boss (2007), asserted that for management, consumers are like gods; if the organization can make consumers feel happy by placing them at a very top level, their business will become a center of attraction to the consumers, which leads to successful functioning of the company and attainment of their objectives.

In essence, Hennig-Thurau et al (2002), also observed that all relationship marketing activities are mainly measured based on firms' overall profitability. The study noted that CRM has two major outcomes- customer loyalty and positive referral behavior of customers.

Significantly, the empirical analysis of Hennig-Thurau et al (2002); and Data et al (2007), implies that banks whose customers' positive referrals behavior is a high rate could retain more customers and thereby increasing their market share.

Further, Kaly (2005) identified that customers know exactly the style, quality and pattern of what they need at any point in times. It follows that deposit money banks especially those operating in Port Harcourt ought to critically observe to know what their customers want thereby using customization strategies to enhance customers satisfaction. Supportably, Mishra and Mishra (2009), also noted that CRM can aid organizations manage customer interactions more effectively to maintain competitiveness in the present business environment. In order words, CRM enhances service firms' level of customization and communication strategies to enhance positive feelings of their customers.

Additionally, Hendricks et al (2007) stated that CRM systems also minimize duplication in data entry and maintenance by providing a centralized firm-database of customer information thereby preventing loss of organizational customer knowledge which aid newly employed sales people in achieving their sales objectives. It follows that newly recruited sales personnel could use the data generated via CRM activities as a guide in order to avoid down-sales or low coverage which could reduce a firm's market share.

Concurrently, Mishra and Mishra (2009), added that centralized customer data are also valuable to firms handling various kind of goods and services in the engagement of cross-sale activities thereby increasing profit made over a period. Their study reveals that multi-firms like deposit money banks with over 2million customers' needs a better CRM system in order to aid

Management in effectively handling their transactions with customers. Thus, the hypotheses below in line with customer relationship management and sales objectives:

Ho$_1$: There is no significant relationship between customization and sales growth of deposit money banks in Port Harcourt, Rivers state.

Ho$_2$: There is no significant relationship between customization and increased profit of deposit money banks in Port Harcourt, Rivers state.

Methodological Issues

The study adopted a survey design and the target population consists of the staffs (Sales, PROs, Accountants and Marketing Mangers) of the 20 deposit money banks in Port Harcourt metropolis registered with Nigeria Deposit Insurance Corporation (NDIC) and the central bank of Nigeria (CBN). Six (6) copies of questionnaire were given to the respondents of each bank totaling 120 copies of questionnaire. After data cleaning, Five (5) copies were found invalid while 115 copies were found valid and useful. Data was analyzed using Spearman Rank Correlation Coefficient with the aid of Statistical Package for Social Science (SPSS) version 20. See table 1 below:

Table 1: Number of staffs of specific branches of deposit money banks in Port Harcourt visited by the researcher

S/N	Deposit Money Banks	Number of Staffs Sampled
1	Access Bank –Rumuokoro	6
2	Citibank – Trans Amadi	6
3	Main street Bank- Trans Amadi	6
4	Diamond Bank –Rumukwurushi	6
5	Eco bank – Aba Road	6
6	Fidelity Bank – Olu-Obasanjo	6
7	First Bank of Nigeria – Trans Amadi	6
8	First City Monument Bank – Trans Amadi	6
9	Guaranty Trust Bank – Azikiwe Road	6
10	Heritage Bank – OluObasanjo	6
11	Keystone Bank – OluObasanjo	6
12	Skye Bank – Trans Amadi	6
13	Stanbic IBTC Bank – Artillery	6
14	Standard Chartered Bank – Trans Amadi	6
15	Sterling Bank – Trans Amadi	6
16	Union Bank of Nigeria – Azikiwe Road	6
17	United Bank for Africa – Trans Amadi	6
18	Unity Bank –Rumuomasi	6
19	Wema Bank – OluObasanjo	6
20	Zenith Bank – Azikiwe Road	6
	TOTAL	**120**

Source: The Chartered Institution of Bankers of Nigeria (CIBN) Retrieved from http//:www. cibng.org/cb_bank_dir.asp on 19th November, 2016

Data Analysis and Presentation

Decision rule: Reject null hypothesis if P<0.05

0.1 and above = Positive relationship

-0.1 and above = Negative relationship

Table 2: Test of Hypotheses 1 and 2

Correlations

			Customization	Market Share	Increased Profit
Spearman's rho	Customization	Correlation Coefficient	1	.789	711.
		Sig. (1-tailed)	.	.002	.006
		N	115	115	115
	Market Share	Correlation Coefficient	.789	1	.
		Sig. (1-tailed)	.002	.	.
		N	115	115	115
	Increased Profit	Correlation Coefficient	.711	.	1
		Sig. (1-tailed)	.006	.	.
		N	115	115	115

**. Correlation is significant at the 0.05 level (1-tailed).

Source: Research data, 2016

Discussion of findings

Table 2 above shows:

Rho = 0.789 and 0.711 for customization in relation to market share and increased profit then where P-value = 0.002 and 0.006 (p<0.05).

The result shows that customization has strong and positive relationships between market share and increased profit. It implies that an addition of customization strategies among the deposit money banks in Port Harcourt will lead to a corresponding addition of market share and profit respectively.

Following the decision rule above, the study rejects the null hypotheses and accepts the alternative which states that "there is a significant relationship between customization, sales growth and increased profit of deposit money banks in Port Harcourt, Rivers state.

Conclusion

Based on the findings, the study concludes that customization relates strongly and positively to market and increased profit of deposit money banks in Port Harcourt, Rivers State.

Recommendations

CRM principles should be compulsorily implemented on overall policy of banking services.

Bank managers should ensure a regular sensitization of their staffs on the functions and essence of a CRM system.

Deposit Money banks should continuously invest in Customization strategy as increase on it results to increase sales objectives.

References

Anderson W. L., (2003). "Profit Maximizing Versus Revenue Maximizing Firms? Only Time Will Tell, Mimeo" Retrieved from Http://Www.Mises.Org /Asc/2003/ Asc9anderson.Pdf

Buttle F. (2004). "Customer Relationship Management; Concepts And Tools" Oxford: Elsevier Butterworth-Heinemann.

Berkowitz, K & Hartley, R (2000). Personal Selling And Sales Management" Irwin/Mcgraw-Hill The Mcgraw-Hill Companies,

Bordean, I & Raileanu, a (2004). "Customer Relationship Management" Danubius University Galati, Romania

Baumol W.J (1962). "On The Theory Of The Expansion Of The Firm", American Economic Review, 52, 1962, Pp.1078-87.

Cyert R. M.(1963). March J. G., A Behavioral Theory Of The Firm, New Jersey, Prentice Hall, 1963.

Chen & Popavich (2003). Understanding Customer Relationship Management (CRM): People, Process and Technology.

Data, P. R. Et Al., (2007). Service Management: An Integrated Approach, Essex: Pearson Education Limited.

Ezirim & Okon (2010). "Dictionary Of Marketing: Mass Communication And Allied Matters" Trust Investment Companies.

Hennig-Thurau, T., Kevin P. G., Dwayne D. G (2002). "Understanding Relationship Marketing Outcomes An Integration Of Relational Benefits And Relationship Quality" Journal Of Service Research, Volume 4, No. 3, Pp 230-24

Hendricks, K. B., Singhal, V. R., Stratman, J. K. (2007). "The Impact Of Enterprise Systems On Corporate Performance: A Study of Erp, Scm, and Crm System Implementations, Journal Of Operations Management" Pp. 65-82

Johns, S. (2016). "Sales Maximization Theory: Lesson Transcript" Retrieved From Study.Com/Academy/Lesson/Sales-Maximization-Theory-Model-Quiz.Html on 22nd November, 2016

Kagono T.-Nonaka I.-Sakakibara K.-Okumura A., (1985). "Strategic Vs. Evolutionary Management: An Us-Japan Comparison of Strategy and Organization, Amsterdam, Elsevier,

Levitt, J. B. (1986). "Brand Loyalty versus Repeat Purchase Behavior". Journal of Marketing Research, 17(2), 1 – 12.

Mishra, A & Mishra, D (2009). Customer Relationship Management: Implementation Process Perspective

Moro, B. (2006). "The Theory Of The Revenue Maximizing Firm" J. Serv. Sci. & Management, 2008,1: 172-192

Sugandhi, R. K. (2002). "Customer Relationship Management", New Delhi: New Age International Publishers.

Piotoli, C. Et Al., (2003). "Strategic Customer Relationship Management In The Service Sector" Thousand Oaks, Ca: Sage Publications.

Piotoli, C. E (2003). "Strategic Customer Relationship Management In The Service Sector" Thousand Oaks, Ca: Sage Publications.

Woldie, A. (2003). "Nigerian Banks: Quality Of Services. Journal Of African Business Special Issue: African Business Finance And Development Policy,4(2), 69-88.

Williamson J. (1966). "Profit, Growth, And Sales Maximization", Economica, 33, 1966, Pp.1-16.

Wilson, H. (2012). "Factors For Success In Crm Systems. Journal Of Marketing Management, 20, 130-150.

Zineldin, A. L. (2000). Modern Service Marketing, New York: Mcgraw-Hill Companies, Inc.