Customer Relationship Management and Its Relationship to the Marketing Performance

Dr. Hisham Sayed Soliman
Lecturer
Department of Business Management
Faculty of Commerce
Cairo University

Abstract

Purpose: This paper aims at exploring the theoretical foundations of customer relationship management and its relationship to the marketing performance from the several perspectives.

Design/ methodology/approach : CRM was derived from systematic comparative analysis of the relevant relationship marketing literature , there are additional elements that relating to the important of focus on main customers , the organizational efficiency and customer knowledge management elements and their influence on the marketing performance.

Findings: the study finings concluded positive relationship between CRM and marketing performance. In additional to , being effect of the dimensions of CRM on marketing performance in financial institutions.

Originality / value: the study treats the question of CRM and its relationship marketing performance for marketing academicians and professionals by investigating structural relationship among focus on main customers, the organizational efficiency and customer knowledge management, and marketing performance.

Key Words: Customer Relationship Management (CRM) - Marketing Performance -Relationship Marketing

1. Introduction

As a logical result of the appearance of the concept "Relationship Marketing" since the 1920s, the concept "Customer Relationship Management" (CRM) has been brought to attention in late nineties, especially among the academics and practitioners,. The new concept has directed the attention towards 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 with customers instead of the customer-oriented transaction method in order to augment the profitability of the institutions, especially in today's increasingly competitive economy (Ismail & et. al., 2007, p.16; Jayachandran & et. al., 2005,p.177) .Therefore, the organizations have directed their attention to CRM and abundant investing in the necessary infrastructure, with special concern to the great advance in Information Technology (Ismail & et. al., 2007, p.16 ; Jayachandran & et. al . 2005, p. 177) Some considered, therefore, that improving the performance could be achieved through directing more attention to CRM (. Malmi & et . al., 2004, p.2).

Now, CRM is considered one of the most important targets in about 60% of the projects around the world. Great advance in technology helped in better dividing of the market territories, enhancing communications with customers, providing an environment rich with information so as to contribute in improving efficient strategies to deal with customers. Possible to say that CRM systems would only have more future realization and understanding on the part of the beneficiaries if they were easy to use and carry out. In a modern study of De Paul University about the best practices of sales administration, only 50% of companies -of which sales reached more than one million dollars- admitted that they practice CRM, and only 55% of these companies made it clear that their CRM programs greatly helped establish relationships with customers. While, 81% of the companies, which achieved sales of less than 100 million dollars and adopted ready-made CRM programs, admitted that these programs were useful; 75% mentioned that they helped establish customer relationships.

Generally speaking, the easier the system is, the stronger it can help establish customer relationships. Accordingly, the future of CRM technology signals essential improvements in CRM systems, which would be able to improve electronic and direct marketing programs, enhance prediction models, improve planning systems of the project resources and change the framework and the organizational culture. Consequently, this will lead to better manage selling teams, enhance sales and increase the investment revenue rate in addition to helping users understand the advantages that they would gain. In conclusion, achieving the above depends on the ability to simplify systems and provide time for users to learn be experienced and skilled in CRM (Baran. 2008, p.p. 474-488).

2. Theoretical Background

2.1Concept of CRM

Writers diverged in formulating a specific definition for CRM. This divergence may be owed to a difference in the scientific background of these writers. To begin with, (Swift, 2000 , p.p. 12-13)) defined CRM as a method of understanding the customer behavior through intense communication with him/her to improve the performance which is represented in attracting the customer, keeping him/her and increasing his/her loyalty and profitability. It can be noticed that this definition regards CRM as mere communication on the part of the organization to understand the customer's behavior. (Stone & Findlay, 2001, p. 167) defined CRM as the organization carrying out a lot of information about the customer from various resources and keeping it in order to divide the territories, analyze and reuse. This definition regards CRM as only collecting and recording information about the customer. (Fross & Stone, 2001, p.1) defined CRM as the company use of its abilities in the field of research methodology, technology and e-commerce in order to manage customer relationships. This definition for CRM regards it as the ability to use technology in the domain of dealing with customers.(Parvatiyar & Sheth , 2002, p.5) mentioned that CRM is a comprehensive strategy that includes the process of acquiring certain customers, keeping them and cooperating with them to create a distinguished value for both the company and the customer. This strategy requires integrating the functions of marketing, sales, customer service and exposition chain so as to achieve the highest competence and efficiency in delivering value to the customer. As it shows, this definition regards CRM as a strategy with a main goal of delivering a distinguished value to the customer through improving the marketing productivity.

On the other hand, (Payne & Frow, 2005, p.p.167-168) demonstrated that there are various points of view related to the concept of CRM. Whereas, some points of view were in favor of regarding CRM as correspondence in direct mail, a diagram for customer loyalty programs or databases, other points of view regarded it as an assistant office work or a call center. Still, some considered it data storage or taking care of data search and processing. Finally, some considered it gaining the systems that make it able to perform e-commerce . (Payne & Frow, 2005, p.168) mentioned that the obvious lack of accepted and appropriate definition of CRM may lead to the failure of the project of CRM, particularly if organizations adopt the limited point of view, which is related to specific technology (the technological dimension). Therefore, the two researchers tried to put a more comprehensive definition which pays attention to the strategic point of view. So they defined CRM as a strategic method related to creating a distinguished value for the contributors through improving good relationships with the main customers and other customer categories, as it (CRM) seeks to unify the strategies of marketing using relationships and information technology to create profitable, long-term relationships with customers and other parties. This value is created through providing good chances to use data and information to understand customers and provide them with value. Consequently, this requires the integration of customers, individuals and marketing abilities, which happens through information, technology and applications.

(Kumar & Reinartz, 2006, p.6) agree with the above definition that CRM is merely a strategic process by which the institution's more profitable customers are chosen, and interactions between this institution and these customers is determined, in order to achieve the goal of maximizing the present and future values for customers. Unlike all the above, (Ramaseshan, 2006, p.196) defined CRM from the employment point of view as a process of achieving a continuous dialogue with each customer on their own, using all the available means to know the quantitative expected response of that customer as a result of practicing marketing activities to the degree that maximizes the general profitability of the organization. It is clear that this definition only concerns about short-term CRM, and not long-term CRM. (Brink & et.al., 2006, p5) defined CRM as a definite marketing activity by which the institution prepare its customers to use its resources to produce and market a valuable product for them. CRM aims at two goals: supporting the social cause and improving the marketing performance.

In an attempt to summarize the most important concepts of CRM, (Zablah & et.al., 2004 , p.p. 475-489) demonstrated that there are five points of view for defining CRM. The points of view are the process, the strategy, the philosophy, the ability and the technology .Table (1) demonstrates the most important differences among the above points of view (zablah, 2004, p.578) . It also demonstrates that since there are various points of view related to CRM concept, writers have not reached an agreement on that concept. In the light of the above, then, the researcher has tried to put a definition that suits the goal of the present study. This definition is: "CRM is the activity which is interested in the main customers of the organization, in the efficiency of organization and in the customer knowledge management, with the aim of enhancing the effectiveness of the organization decisions related to customers, leading, therefore, to the improvement of the marketing performance in particular and the organizational performance in general."

Table (1): The most important concepts of CRM

Point of view	Description	Success requirement	Concept
As a process	Improving the relationships between the seller and the buyer; this relationships must be strong and endurable.	The institution should have the ability to discover the customer's desires and to respond to them.	CRM is creating and enhancing the engagement and relationships with the external parties, specially the agents and end-consumers.
As a strategy	The value of the life period of the customer with the institution determines the amount and kind or resources that the organization can invest in a relationship.	The institution should assess its relationship with the customer continuously. It should assign priorities in dealing with him/her on basis of the quantitative profitability during the life period of the customer.	CRM is the investment of the companies in the customers who are expected to be valuable for the institution, and the reduction of investment in the valueless customers of the company.
As a philosophy	Customer retention can be better achieved through focusing on establishing relationships and maintaining them.	The customer should be the focus of the attention of the institution, which should be oriented towards understanding the changeable needs of the customer.	CRM is not a temporary project, but a work philosophy, which aims at putting the customer in the focus of the attention of the organization.
As an ability	Profitable and long-term relationships only arise when the companies are able to customize its behavior continuously towards every customer.	The company should possess a group of tangible and intangible resources, which the company uses to flexibly remodel its behavior towards the customer continuously.	CRM means the desire and ability of the institution to custom its behavior towards every customer, on the basis of the information the customer tells and what the institution knows about that customer.
As a technology	Knowledge management and reaction represent the main resources that the institution needs to establish profitable and long-term relationships with the customer.	The institution should be directed with the functional method, and also the user's acceptance of the technology applied by the institution in order to establish the customer's knowledge and reaction management.	CRM is the technology used to integrate sales systems, marketing systems and information systems to establish relationships with customers.

2.2 The Relationship between CRM and marketing performance:

Discussion of customer relationship management and its relationship to the marketing performance has been the focus of a number of studies as appears in the following table (2):

Table (2): summarizing the most important studies related to the relationship between CRM and marketing performance.

The authors	The objective (s) of study	The Methodology	The results
Colgate & Danaher, 2000, p.p 375-387	The study of the effect of implementing the strategy of customer relationship in the domain of banks on the customer's satisfaction and loyalty.	In New Zealand, a systematic random sample of 1917 subjects was taken from the telephone directory. The researchers collected data by mail. They got back 784 investigation lists, which mean a response rate of 43.5%.	The study noticed the presence of both positive and negative effects; the positive effects appear when the strategy of CRM is carried out in a highly skilful way, resulting in enhancing the customer's satisfaction and loyalty, while the negative effects appear when the execution of such strategy is deficient, resulting in the customer's dissatisfaction and disloyalty.
Hennig – Thurau and et.al., 2002, p.p.230-247	assigning a model for the successful long-term relationship between public service companies and customers	Data was collected from 336 subjects belonging to three sets of companies. The first set of companies represented institutions which offer direct	The study concluded that the customer's satisfaction, commitment and trust are three dimensions for the relationship quality with the customer which directly or indirectly affect the

		services characterized by a high degree of communication and highly individualized services, such as financial institutions, therapeutic institutions, travel agents, hairdresser's...and etc. The second set represented individual institutions that offer direct services characterized by moderate or low degree of communication and offering less individualized service, such as shoe repairing shops, security institutions, such as guarding companies and etc. As for the third group, it represented institutions which offer typical services characterized by moderate communication with customers like airlines, theatres, cafeterias, grocery's and etc	loyalty of the customer
Verhoef, 2003, p.p.30-45	The study of scope of CRM's effect on both customer retention and the growth of customer share.	The researcher collected data from the customers of one insurance company on two stages. In the first stage, data was collected by telephone from a random sample of 6525 customers. The data was acquired from 2300 customers with response rate of almost 35%. In the second stage, data was collected from a sample of 1986 subjects, excluding customers who left the institution during the period from the first stage and the second stage. Data was acquired from 1128 customers with response rate of almost 56%. The researcher set two dimensions for the independent variable. The first dimension was the customer's realization of the fair price he pays for the company's services. This dimension was measured by the degree of the customer's willingness to keep his relation with the company and how well is s/he satisfied, in the long term, with services offered by that company. The second dimension, which is represented in using the tools of relationships in marketing, includes both direct mail and customer-loyalty programs.	The study showed that both the customer's desire to extend his/her relationship with the institution and his reliance on the customer-loyalty programs positively affect customer retention and the growth of the customer's share. Meanwhile, the use of direct mail only affects the growth of the customer's share. The study also showed the possibility of using the same strategies to affect both customer retention and the growth of the customer's share
Malmi & et.al., 2004, p.p.1-30	specifying the extent of the relationship between the organization's approach toward CRM and both the customer's profitability and the performance of the work unit of the organization.	Investigation lists were designed for such goal and were delivered by mail to 2486 managers of general administrations, marketing administration and financing administration in 677 industrial and service organizations of no less than 100 employees. Researchers received	The study concluded that the organizations' approach towards CRM- which includes the strategic dimension, the organizational dimension and the systems' dimension- directly affects the customer's profitability.

		564 lists from 354 organizations, with almost 22% of response rate.	
Ngobo, 2004, p.p.1129-1156	understanding the extent to which a customer who has a previous relationship with the institution would purchase extra products from the same institution.	The researcher chose a medium-size French city with respect to its population (nearly 200000 citizens) to collect his data. For this reason, the study was based on two samples. The first sample consisted of 280 subjects of the customers of one international retail store that offers various services in the field of selling goods in general, personal care products, financial services, and the services of entertainment and trips; the study only focused on the financial services. The second sample consisted of 257 subjects of the customers of the branches of banks in the same city. The variables of the study were measured on Likert scale which varies from zero (strongly disagree) to 10 (strongly agree).	the study concluded that the customer's desire to purchase extra products from the same institution and not to switch to the competitors hinges on his/her previous experience of the services which the institution provides, the advantages (s)he expects when (s)he buys the products of that institution and his/her confidence in the ability of the institution to provide high-quality services
Venetis & Ghauri, 2004, p.p.1577-1598	Attempting to pinpoint the extent to which the service quality could contribute to the establishment and growth of long-term relationships with customers.	Through interviews, data was collected by an investigation list. The outcome numbers of investigation lists (1112) were sent to 705 advertising agencies. 241 lists were sent back, achieving a response rate of almost 31%.	The study concluded that the service quality strongly contributes to the maintenance of long-term relationships with customers
Zablah & et.al., 2004, p.p.475-489	Identifying the concept of CRM and building a comprehensive framework to aid marketers to achieve CRM successfully	Academic research	The study showed that perceiving relationships with customers as a continuous process helps maximize and save the profits from declining
Swaminathan, 2004, p.p.1-37	Clarifying the relationship CRM and the performance (customer outcomes)	the researcher conducted a random sampling from the work directory of Hong Kong coming out with 1223 service companies. The sample included a number of different organizations such as banks, investment companies, insurance companies and other institutions characterized by good relationships with customers. Data was collected from senior managers in these organizations by means of an investigation list. 215 full lists were received, which means a response rate of 17.6%.	The study concluded that there are four dimensions of CRM. Three of these four dimensions, (Key customers-organizing around CRM-managing knowledge) (directly and indirectly affected the performance (customer's satisfaction- customer retention- the growth of sales. However, the fourth dimension (technology) did not lead to increasing the customer's satisfaction and loyalty in the long run
Ndubisi & Wah , 2005, p.p.542-557	showing the relationship between relationship marketing and customer's satisfaction.	The bank customers of Kota Kinablu city in Malaysia represented the society of the study. The number of banks in the city was 20 but only 15 banks agreed to have their customers interviewed by the researchers inside the banks. Likewise, only 400 customers of the banks' customers agreed to fill the	The study concluded that all dimensions were related to the customer's satisfaction and that the dimension of the strongest relationship was represented in the improvement in the relationship quality with the customer in general terms; the correlation coefficient was 0.88 with less than 0,05 level of significance

		investigation lists. Only 220 usable lists were authenticated, and the response average was 55%.	
Payne & Frow, 2005, p.p.167-176	emphasizing the role of CRM in achieving value for customers and contributors, shareholders and employees and reducing costs.	Academic research	The study mentioned customer's satisfaction and customer retention have been achieved in 36% and 51% of the companies respectively when it applied CRM.
Mithas & et.al., 2005, p.p. 201-209	assessing the effect of CRM on customer knowledge and the customer's satisfaction.	Data was collected from the senior managers of Information Technology in more than 300 institutions working in the USA	Results showed that the applications of CRM have a positive effect as they contribute to improve the knowledge of the customer and enhance the customer's satisfaction
Cao & Gruca, 2005 , p.p.219-229	emphasizing the necessity of the institutions' concern with using CRM system to specify the best of the current customers and discover the most profitable customers whose loyalty is expected and to avoid, at the same time, those customers who represent a loss for the institution because they purchase goods only in times of discounts, purchase very small amounts below average or cost the institution too much to serve them .	The researchers applied the model to the customers of a large financial institution which was attempting to sell new loans to its current customers by direct marketing through mail. The researchers called this model : Predictable Choice Model.	The application of this model led to increasing the profitability .
Brink & et.al., 2006 p.p.252-261	treating the effect of CRM on the customer loyalty.	The researchers designed an experiment in which 240 students shared in the library of one of the universities of Western Europe. Data was collected from them through an investigation list. The experiment lasted for more than three days after lunch. Each student was given a financial incentive to be encouraged to share and to precisely fill the investigation list.	The study concluded that customer loyalty gets higher in the case of strategic orientation of CRM than in that of tactical approach. It was also found that the dimensions of CRM (the degree of harmonization, the invested resources and the support of senior management) have no effect on the customer's loyalty, except for the time span of the CRM program, which had a significant effect on the customer's loyalty
Coltman, 2007, p.p. 102-114	identifying the extent to which CRM contributes to improving the performance.	the researcher composed a sample of banks working in Australia upon different criteria (such as the application of the technology of CRM and the number of customers). The response rate was 32%. The abilities to apply CRM were measured by three dimensions: the human skills and experiences, the structure of Information technology and the skeleton of the organization. Performance was measured by three dimensions: the earning rate of the investment (excluding taxes), the revenue of new products and the growth of sales.	The study concluded that the distinguished abilities to apply CRM lead to the improvement of performance

From the above studies, it can be concluded:
1. The above studies varied in treating CRM. While some studies treated its humanistic dimension, some treated its technological dimension and some treated its strategic dimension. The marketing dimension was of little interest to the studies.
2. The above studies varied in measuring the earnings of CRM. Some studies measured them through the customer's satisfaction and loyalty. Other studies measured them through the return rate on investment. Others measured it through increasing sales and profits. There was less interest in the market share and net profit to net sales.
3. The above studies varied in the results of the effect of the dimensions of CRM on performance. Results showed that some dimensions have effect on performance, and some others have not.

3. Problem of the research

Reviewing the above studies indicated a shortage of such studies- in the developing countries in general, and in Egypt in particular- in the field of CRM and its relationship to marketing performance, either on the level of different kinds of companies in the one hand or on the level of financial institutions in the other. Not to mention that most of these studies did not provide a theoretical or a practical model for the relationship between CRM (from the marketing point of view) and marketing performance in the financial institutions. According to the above, the main problem of the research is "the extent of the relationship between CRM and marketing performance in the financial institutions that work in the Egyptian market."

4. Importance of the research

The importance of this research is evident in two aspects:
-   The academic aspect, as this research represents an attempt to add to the Arab libraries, which suffer –as far as the researcher knows- from shortage in studies, which treat the question of CRM and its relationship to marketing performance. This shortage induced the researcher to treat this important issue in the present time.
-   The practical aspect, as the topic of CRM has been one of the topics which gained much importance in the organizations because of the general orientation to globalization, which made that topic the main touchstone to the success of organizations, among which the financial institutions, particularly during the present international financial crisis.

5. Goals of the research

1. Assigning a suggested descriptive model to measure the relationship between CRM and the marketing performance in the financial institutions in Egypt.
2. Indicating the extent to which CRM and marketing performance of the financial institutions in Egypt are related.
3. Indicating the extent to which CRM affects the marketing performance in the organizations subject to the study.

6. Hypotheses of the research

In the light of the problem and goals of the research, the study hypotheses can be formulated as following:

Hypothesis 1:

It is expected that no statistically significant correlation be found between CRM and marketing performance in the organizations subject to the study.

This hypothesis leads to the following sub-hypotheses:
-   It is expected that no correlation of statistical significance be found between focusing on main customers and the marketing performance.
-   It is expected that no correlation of statistical significance be found between organization efficiency and the marketing performance.
-   It is expected that no correlation of statistical significance be found between customer knowledge and the marketing performance.

Hypothesis 2:

It is expected that no effect of statistical significance of the dimensions of CRM be found on the marketing performance in the organizations subject to the study.

7. Variables of the study

1- **Independent Variables**
CRM: focus on main customers, the organizational efficiency, and customer knowledge management
2- **Dependent Variables**
Marketing performance : preserving current customers , attracting new customers , the market share , the customers satisfaction, the sales growth, the net profit to sales

8. Methodology of the research

8.1 Population and Sample of the research

The population of the research is represented in all the financial institutions working in the Arab Republic of Egypt. They are 197 financial institutions, of which there are 39 banks, 20 insurance companies and 138 brokerage companies The researcher composed a stratified random sample that constitute 50% of the society. Based on Proportion (ABo- Gom'a , 2009, p.241). the sample consisted of 20 banks,10 insurance companies and 69 brokerage companies , (Gay & Diehi, 1992, p.141) had mentioned that the acceptable percentage used for the purposes of scientific research is 20% ; the scholar raised that percentage to 50% in case some subjects refuse to answer the questions.

8.2 Sampling unit

The Sampling unit is represented in supervisors of senior management in the financial institutions.

8.3 Method of collecting data

The researcher depended on the interview style to collect data using the investigation list prepared by (Swaminathan, 2004, p.p.10-18) which contained 20 phrases on Likert hexagon scale to measure CRM. Performance included three phrases on a hexagon scale varied between "better than" to "worse than". The researcher modified some of the phrases of the previous scale for dependent and independent variables, reduced the number of phrases from 23 phrases (dependent and independent) to 21 phrases and also reduced the scale stages to be five stages (5- likert scale) instead of six, transforming the scale to be pentagon. For simplifying, The following table (table 3) demonstrates how the questions list is designed.

Table (3): Design of investigation list

Question number	Phrase number	Number of phrases	Goal
X1	1-5	5	Measuring the degree of focus on main customers
	6-12	7	Measuring the degree of organizational efficiency
	13-15	3	Measuring the degree of customer knowledge management
X2	1-6	6	Measuring the marketing performance
X3- X9	-	-	Personal data

8.4 Data analysis method

The researcher used (SPSS) consisted of descriptive statistics in terms of means, standard deviation and variation coefficient for each item. In additional to analytical statistics in terms of spearman rank correlation, factor analysis and multiple linkear regression analysis .

9. The Field Study

9.1 Data collection and response rate

The following table (4) demonstrates the number of distributed, retrieved and sound lists and the response rate.

Table (4): Number of distributed, retrieved and sound lists and the response rate.

List	Number of distributed lists	Number of retrieved and sound lists	Response rate
Banks	150	101	67.3%
Insurance companies	169	93	55%
Brokerage companies	138	67	48.5%
sum	457	261	57.1%

The above table (4) shows that the response rate was 57.1%.In the social sciences, this rate is considered reasonable, especially that one of the studies that was conducted in Egypt demonstrated that the response rate, in case of using other means like telephone, reached 33% (Bazar'a , 1995, p. 176) . Table (4) also demonstrates that the least response rate of 48.5% was that of brokerage companies due to the hard difficulties, like the geographical scattering of these companies, the data collection team had met when obtaining data. While the highest response rate of 67.2% was that of banks because of the increasing, awareness of the heads of these banks about the importance of the study topic, especially that the common trend now is improving customer relationships to improve performance.

9.2 Validity test

The researcher tested the validity of the criteria used in the study by using alpha coefficient and the coefficient of validity. According to the stability coefficient' Cronbach's Alpha',(which measures the consistency and internal stability of elements which measure the independent and dependent variables of the study) if the coefficient is less than 0.60, the consistency and internal stability is considered weak, if the coefficient varies between 0.60 and less than 0.80, it is considered accepted But, if the coefficient is varies between (0.80 - 0.85), it is considered good. In case the coefficient is higher than 0.85 to one, it is considered excellent. Generally speaking, the closer the Alpha coefficient is to integral one, the more it is considered consistent and internally stable. As for the credibility coefficient, it demonstrates how credible are the answers of the investigated subjects. So, If the coefficient is higher than 0.70, this means high credibility in the answers of the investigated subjects (sekaran , 1992, p.p.173-287)

The next table (5) demonstrates the validity test of the investigation list used by the researcher as follows:

Table (5): The validity test of the investigation list

Question	Sub-items	Number of phrases	Value of Alpha coefficient	Value of credibility coefficient=√Alpha
First	1-5	5	0.85	0.92
	6-12	7	0.861	0.93
	13-15	3	0.668	0.82
Sum		15	0.908	0.95
Second	1-6	6	0.845	0.92
Overall sum		21	0.806	0.897

This table **(5)** shows high consistency and credibility, as the Alpha coefficient reached 0.806 and credibility coefficient reached 0.897.

9.3 The characteristics of the research sample

- **The demographical characteristics of the heads of administrations in the financial institutions:**

The following table **(6)** demonstrates the demographical characteristics for the heads of administrations in the financial institutions in the level of management, qualification, age, experience years, languages and computer skills.

The table **(6)** shows the following:

1. Middle management has the highest percentage of 35% in insurance companies, compared with banks and brokerage companies respectively, which indicates that the employment expansion and the reduction of the opportunities of promotion to senior management levels in insurance companies. The researcher believes that the organizational framework in the present time will change from the hierarchical shape to the rectangular shape, which would achieve more decentralism, flexibility and communication speed, leading to the shrinking of the middle management and the closeness of low management level to the senior management level.

2. Individuals who have high qualifications did not appear except in the banks, the percentage being 16%, which means that banks are interested in attracting qualified employees of the higher scientific level who can compete in the different markets.

3. Compared to banks and insurance companies whose rate reached 14% and 6.5% respectively, there is an increase in the number of employees of age classes of less than 30 years that reached 14% in the financial brokerage companies, which means that the financial brokerage companies are interest in attracting young human elements and providing the opportunity for them to work in these companies.

4. Individuals whose service years exceed 10 years represent a percentage of 81.7% (25.8% + 24.7% + 18.3% + 12.9%) in the insurance companies, signifying higher experienced individuals in these companies than those in the banks and brokerage companies. The researcher may attribute this percentage to the interest of insurance companies in attracting experienced elements, which conforms to what has been mentioned in item (3).

5. Language skills of the individuals of insurance companies are higher than those of the individuals of banks and brokerage companies, as the percentage of those who know more than one language in insurance companies was 13%. We also notice that the common language among individuals in all companies is English. The percentage in banks, insurance companies and brokerage companies was 98.6%, 81% and 100% respectively.

6. As for computer skills, they were highest for individuals in the brokerage companies, as the percentage was 82.1%. While in banks and insurance companies the percentage was 81.2% and 62.4% respectively. The researcher may attribute that to the individuals in brokerage companies being more in contact with computers to perform the transactions of selling or buying securities in local and international stock markets.

Table (6): Demographical characteristics of the heads of administrations of the financial institutions

Financial institutions	Banks		Insurance companies		Brokerage companies		Total	
Demographical elements	number	%	number	%	number	%	number	%
Managerial level:								
Senior	44	48	20	41	1	16.7	86	51
Middle	5	5	17	35	1	16.7	23	14
Direct	43	47	12	24	4	66.6	59	35
Total	**92**	**100**	**49**	**100**	**6**	**100**	**168**	**100**
Qualification:								
Higher studies	15	16	-	-	-	-	15	10
University	69	75	46	100	6	100	121	84
Middle	8	9	-	-	-	-	8	6
Total	**92**	**100**	**46**	**100**	**6**	**100**	**144**	**100**
Age:								
20- > 30 years	14	13.9	6	6.5	10	14.9	30	11.5
30- >40 years	22	21.8	15	16.1	21	31.3	58	22
40- >50 years	33	32.7	43	46.2	27	40.3	103	39.5
≤ 50 years	32	31.7	29	31.2	9	13.4	70	27
Total	**101**	**100**	**93**	**100**	**67**	**100**	**261**	**100**
Experience years:								
Less than one year	4	4	5	5.4	8	11.9	17	6.5
1 year - > 5 years	15	14.9	12	12.9	13	19.4	40	15.3
5 - >10 years	11	10.9	24	25.8	23	34.3	58	22.2
10- >15 years	10	9.9	23	24.7	15	22.4	48	18.4
15- > 20 years	21	20.8	17	18.3	7	10.4	45	17.3
≤ 20 years	40	39.6	12	12.9	1	1.5	53	20.3
Total	**101**	**100**	**93**	**100**	**67**	**100**	**261**	**100**
Languages:								
▪ English	72	98.6	26	81	20	100	118	94.4
▪ French	-	-	2	6	-	-	2	1.6
▪ More than one language	1	1.4	4	13	-	-	5	4
Total	**73**	**100**	**32**	**100**	**20**	**100**	**125**	**100**
Computer skills:								
Yes	82	81.2	58	62.4	55	82.1	195	14.7
No	19	18.8	35	37.6	12	17.9	66	25.3
Total	**101**	**100**	**93**	**100**	**67**	**100**	**261**	**100**

10. Testing the hypotheses of the study and the results:

1- testing the first hypothesis (the relationship between CRM and marketing performance)

1/1- Analysis of the first hypothesis:

To prove the validity of the first hypothesis, the researcher used many statistical tools to demonstrate the relationship between CRM with its different dimensions and marketing performance. Here follow the analyses of the results of the first hypothesis:

1/1/1- Specifying the degree of correlation between CRM and its different dimensions and the marketing performance.

The researcher used Spearman rank correlation matrix to specify the strength and the direction of the relationship between CRM with its different dimensions and the marketing performance, as shown in the following table (7)

Table (7): The degree and significance of correlation between CRM and marketing performance in the sample organizations of the research

List	Marketing performance		
	Degree of the correlation	Level of significance	Significance
CRM 1- focusing on main customers	0.765 0.618	0.000 0.000	Significant significant
2- Organization efficiency	0.736	0.000	Significant
3- Customer knowledge management	0.607	0.000	Significant

From the above table **(7)**, we notice that:

1. There is a positive, strong direct and statistically significant correlation between CRM and marketing performance in general, as the correlation coefficient was 0.765 at less than 0.01 level of significance, which signifies the presence of an effect of CRM on the marketing performance of the research sample organizations.
2. There is a positive, strong direct and statistically significant correlation between focusing on main customers and marketing performance, as the correlation coefficient was 0.618, at a level of significance less than 0.01.
3. There is a positive, strong direct and statistically significant correlation between focusing on main customers and marketing performance, as the correlation coefficient was 0.736, at a level of significance less than 0.001.
4. There is a positive, strong direct and statistically significant correlation between customer knowledge management and marketing performance, as the correlation coefficient was 0.607, at a level of significance less than 0.01.

The above demonstrates that CRM along with its different dimensions has a strong relationship with marketing performance, as focusing on main customers, taking care of them, organization efficiency and effective customer knowledge management may lead to enhancing the marketing performance. Therefore, we can say that CRM leads to enhancing marketing performance.

1/1/2 Specifying the importance and proportional strength of the items of each item:

The researcher used factor analysis to specify the importance and proportional strength of the items of each variable, as the table (8) demonstrates. The table (8) -which demonstrates the results of factor analysis-, shows the following:

* The standard of sample sufficiency for all variables is more than 0.50, which signifies that the sample is sufficient to carry out the factor analysis.

*The significance of correlation for all the research variables is less than 0.01, underlining the significance of correlation between the items of the main independent variables and the items of the dependent variable.

As for the proportional importance between the items of each variable, the following can be noticed:

- For the main independent variable (CRM), the most important item was the financial institution's exerting much effort in order to discover the needs of its main customers, as this item got a proportional strength of 20.789. The item related to the possibility of customers' prediction of the exact time of doing their services was the least important item, as it got a proportional strength of 0.433. The researcher may attribute this lack of importance to the difficulty the service provider's find in controlling the time of service performing, as this control depends on the kind of the requested service, the kind of the customer (individuals, organizations) and ... etc.
- For the secondary dependant variable (focusing on the main customers), the most important item was the institution exerting a lot of effort so as to discover the needs of its main customers. This item got a proportional strength of 0.828. The less important item, which got a proportional strength of 0.751, was that represented in the much care given to the main customers by the employees of the financial institution, thus proving the insufficient care the main customers received from the financial institution.
- As for the secondary dependent variable (the organization efficiency), the most important item was the financial institutions' assessment of their employees' performance and rewarding them on basis of their capability to successfully answer and serve the needs of the customer; this item got a proportional strength of 0.762.
-

While the least important item was represented in, the financial institutions' specifying of the necessary time and resources needed for CRM, for this item got a proportional strength of 0.719, representing a weak point in the financial institution.

▪ For the secondary independent variables (CRM), the most important item was represented in the financial institutions' understanding of the needs of their main customers, as this item got a proportional strength of 0.813. While the least important item was represented in, the availability of continuous two-way communication channels between the financial institutions and the main customers, as this item got a proportional strength of 0.747.

For the dependent variable (the marketing performance), the most important item was' the help of CRM in attracting new customers', as this item got a proportional strength of 0.789. While the least proportional strength was that of the item of the contribution of CRM in the preservation of current customers, as this item got a proportional strength of 0.705,meaning that the research sample regards that what concerns the financial institutions most is the necessity for the help of CRM in attracting new customer

Table (8) Importance/ quantitative strength of the items of each variable

Independent and dependent variables	Sample sufficiency measurement	significance of correlation	The percentage of what the dimension explains of the whole variety of standards	The arrangement of the importance or proportional strength of the items of all variables in a descending order	
				Items	Proportional strength
1- CRM (1-15)	0.908	0.000	43.947%	4	0.789
				7	0.729
				6	0.715
				5	0.705
				11	0.694
				10	0.684
				3	0.681
				8	0.680
				9	0.673
				1	0.673
				12	0.661
				2	0.627
				15	0.604
				13	0.517
				14	0.433
2- focusing on **the main customers** (1-5)	0.813	0.000	62.521%	4	0.828
				1	0.809
				3	0.795
				2	0.768
				5	0.751
3- organization efficiency (6-12)	0.864	0.000	54.586%	10	0.762
				11	0.758
				12	0.736
				7	0.734
				8	0.733
				6	0.728
				9	0.719
4- customer knowledge management (13-15)	0.650	0.000	60.120%	15	0.813
				14	0.764
				13	0.747
5- marketing performance (1-6)	0.874	0.000	56.390%	2	0.798
				3	0.768
				5	0.752
				4	0.743
				6	0.736
				1	0.705

1/2- Results of analyzing the first hypothesis:

From the above analysis, it appears that the first hypothesis is invalid.

2- Second hypothesis testing (the significant effect of the dimensions of CRM on the marketing performance)

2/1- Analysis of the second hypothesis:

To prove whether or not the second hypothesis is true, the researcher used the multiple linear regression analysis style to measure the significant effect of the different dimensions of CRM on the marketing performance as follows:

- Applying the Pearson correlation matrix to identify the degree of presence of relationships between the independent and the dependent variables in order to apply the models of multiple regression.
- To measure the independent effective dimensions on the marketing performance, the researcher used the multiple linear regression style to specify the interaction and alternative effect of variables that affect the marketing performance. The following table (9) demonstrates the results of multiple linear analyses.

The equation variables	Correlation			Marked outlines of the model B	The standard error	Significance testing			The quality of model adaptation			Coefficient of determination
	Degree	Level of significance	Significance			T	Level of significance	significance	F	Level of significance	significance	
Focus on the main customers	0.649	0.000	significant	0.195	0.046	4.281	0.000	significant	138.618	0.000	significant	0.618
Organizational efficiency	0.733	0.000	significant	0.394	0.051	7.663	0.000	significant				
Customer knowledge management	0.592	0.000	significant	0.240	0.045	5.335	0.000	significant				
The equation constant	-	-	-	0.666	0.145	4.603	0.000	significant				

The above table (9) demonstrates the following:

- There is a significant correlation between marketing performance and focus on the main customers, organizational efficiency and customer knowledge management, as the Pearson correlation coefficient was 0.649, 0.733 and 0.592 respectively at a level of significance less than 0.01.
- As for the quality of model adaptation, the researcher used F-test that demonstrated the significance of the independent variables (focus on the main customers, organizational efficiency and customer knowledge management); all have a statistically significant effect of less than 0.01 level of significance on marketing performance in general.
- The Specification correlation R^2 reached 0.618; this means that the independent variables (focus on the main customers, organizational efficiency and customer knowledge management) explain 61.8% of the marketing performance. The remaining of the ratio, 38.2% is called the unexplained variation, meaning that it can be explained by other variables.
- To test the significance of the effect each independent variable has on the marketing performance, the researcher used t-test. It appeared that variables which affect the marketing performance are:
o Focus on the main customers at a level of significance less than 0.01.
o Organizational efficiency at a level of significance less than 0.01.
o Customer knowledge management at a level of significance less than 0.01.

In the light of the above, the multiple regression equation would take the following form:

$Y = B. + B_1X_1 + B_2X_2 + B_3X_3$

Marketing performance (Y)= 0.666 + 0.195 (focus on the main customers) + 0.394 (organizational efficiency) + 0.240 (customer knowledge management).

2/2- Results of the second hypothesis analysis:

The above analysis proves that the second hypothesis is invalid.

11. Recommendations

Through the results concluded in this study, it is possible to present the following recommendations to the financial institutions in general as follows:

11.1 As for CRM and its different dimensions:

1/1-   The necessity for the support and participation of the researchers and practitioners to reach a definite definition of CRM and its different dimensions so as to contribute to improving the theoretical and practical thinking.

1/2-   People in charge of financial institutions management must enthusiastically support the organizational culture about CRM. This support consists of two parts:

- The first part is the responsibility of the country as a whole for providing these institutions with the necessary financial resources to establish administrations responsible of CRM and provide the senior management with the necessary recommendations to take the decisions that would maximize the use of the process of focus on main customers, organizational efficiency and customer knowledge management, which may lead eventually to improving the organizational performance in general and the marketing performance in particular.

- The second part is the responsibility of universities and scientific research centers, as they are to conduct different researches concerning CRM and its different effects and offer the conclusions of these researches to the branch of financial institutions to improve their processes and enhance their performance.

1/3- The necessity that different organizations such as ministries, trade chambers, banks unity, universities and etc hold symposiums, conferences and lectures to treat CRM and its different effects, that businessmen are encouraged to tackle this topic and that its importance is explained in the different publication media; visual, audible or readable.

1/4-   Encouraging the different centers to set up training programs which treat CRM and the various related topics.

1/5- The necessity that the country and its different bodies take care of preparing certificates of merit and offering them to the best financial institutions that could establish integral institutions for CRM and exceed due to them.
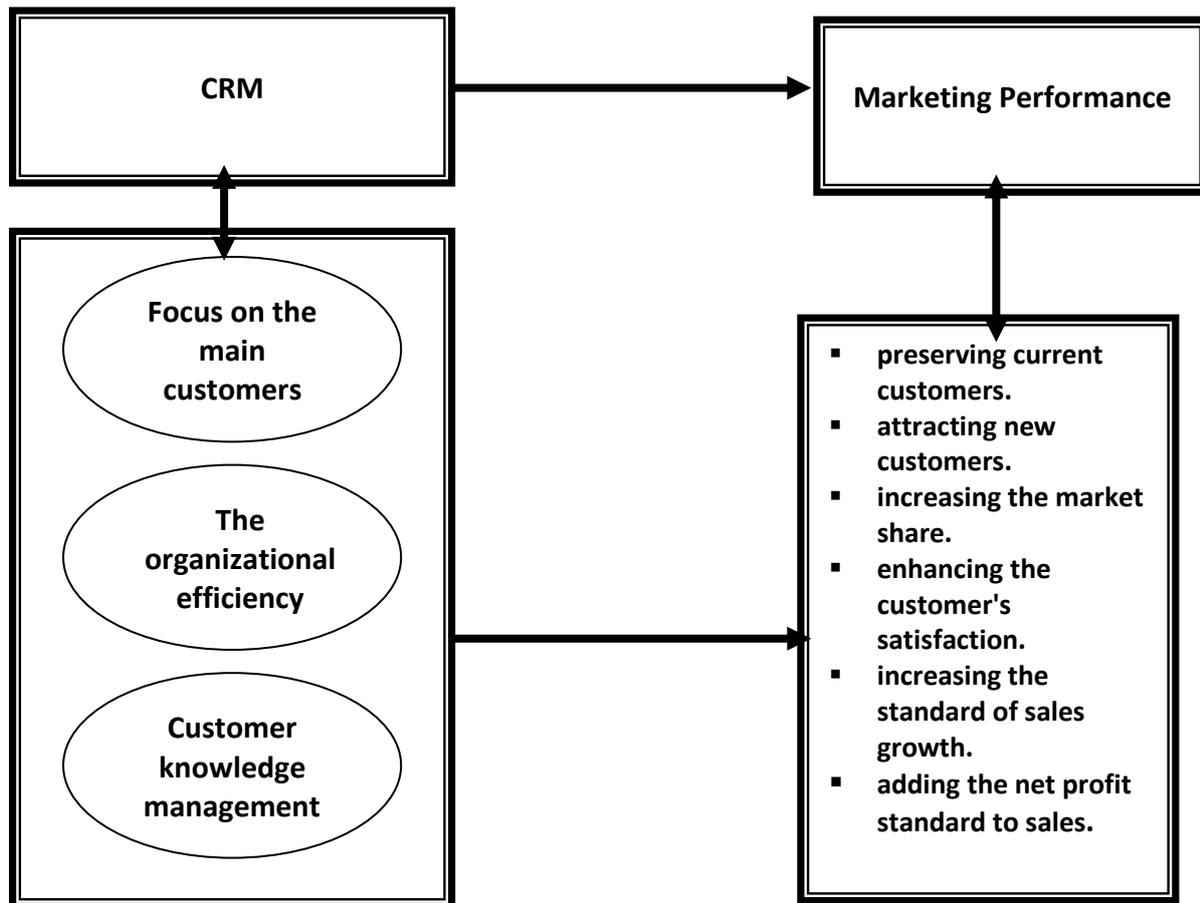
11.2 As for adapting the organizational climate:

The people- in- charge of the financial institutions' comprehension of the importance of CRM is not enough. Also the organizational climate must be adapted through spreading the culture of CRM among the employees of the financial institutions, holding symposiums for them, pushing them towards specialized training programs and discussing openly and transparently with them the advantages resulting from a good application of CRM. Besides, employees should also know how to make use of these advantages, keep them and enhance them.

11.3 Applying the suggested model of the study:

In light of the results of this study, the researcher recommends that the financial institutions adopt the suggested study model demonstrated in the following shape (1).

The results of the field study indicated the high efficiency of the above model as a model demonstrating the relationship between CRM to marketing performance. The results indicated that the financial institutions which pay attention to CRM achieve a high marketing performance and vice versa.

```
┌──────────────────────┐                    ┌──────────────────────────┐
│        CRM           │ ─────────────────► │   Marketing Performance  │
└──────────────────────┘                    └──────────────────────────┘
          ▲ │                                            ▲ │
          │ ▼                                            │ ▼
┌──────────────────────┐                    ┌──────────────────────────┐
│   (Focus on the      │                    │  ▪ preserving current    │
│    main customers)   │                    │    customers.            │
│                      │                    │  ▪ attracting new        │
│                      │                    │    customers.            │
│   (The organizational│                    │  ▪ increasing the market │
│    efficiency)       │ ─────────────────► │    share.                │
│                      │                    │  ▪ enhancing the         │
│                      │                    │    customer's            │
│   (Customer          │                    │    satisfaction.         │
│    knowledge         │                    │  ▪ increasing the        │
│    management)       │                    │    standard of sales     │
│                      │                    │    growth.               │
│                      │                    │  ▪ adding the net profit │
│                      │                    │    standard to sales.    │
└──────────────────────┘                    └──────────────────────────┘
```

Shape (1): The suggested study model for CRM and its relationship to marketing performance

According to the above, the researcher may indicate the aspects of this suggested model as follows:

3/1- The suggested framework for CRM:

3/1/1- Focus on the main customers:

Financial institutions must pay attention to focus on the main customers, as it was found to have a direct, strong, positive and statistically significant correlation with the marketing performance. Therefore, the researcher recommends that the financial institutions do the following:

- Exert more effort in order to discover the needs of the main customers.
- Pay heed to providing services in line with the needs and specializations of the main customers.
- The administrations of the financial institutions must cooperate together to adapt the service that the main customers require to adapt.
- Financial institutions must continue discussions with each main customer in order to provide services that suit each and every one of them.
- It is important that all individuals in the financial institutions deal with great care with the main customers to gain their loyalty.

3/1/2 Organizational efficiency:

- It is necessary to pay attention to the assessment of the employee performance and to reward them on basis of their ability to satisfy the needs of the customer and succeed in servicing them.
- Efforts must be exerted to enhance the skills of the employees to obtain customers and deepen relationships with them by designing qualifying training programs.
- It is necessary to take care of the accurate design of the organizational framework related to the financial institution in order to facilitate dealing with customers.
- It is necessary to assign clear goals related to obtaining and preserving new customers.
- Attention must be paid to supply the necessary marketing experiences and resources for success in CRM.
- It is necessary to assign standards of performance and monitor them in all the stages of communication with the customer.
- Attention must be paid to specify enough time and necessary resources for CRM.

3/1/3- Customer knowledge management:

- It is necessary that the financial institutions completely understand the needs of the main customers.
- It is necessary to help customers exactly expect the time of services' deliverance.
- It is necessary to provide continuous two-way communication channels between the main customers and the financial institutions.

3/2- The suggested framework to measure the marketing performance

As long as there is a significant and direct correlation between customer relationships and marketing performance, as shown in the results of the field study, it is necessary that financial institutions measure the revenue (the marketing performance) of CRM. The researcher suggests, therefore, a method to measure this revenue, which includes three elements:

- Preserving the current customers,
- Attracting new customers,
- The market share,
- The customers' satisfaction,
- The standard of the sales growth.
- The standard of the profits of sales.

11.4 General recommendations

- Attention must be paid to the presence of information systems, so that they are supported with all information related to customers in order to support decision-making.
- It is necessary to promulgate the culture of marketing through relationships based on the presence of long-term relationships with the customer through the commitment to satisfy his/her needs and the great concern about quality on the part of each individual in the financial institution.
- Customer-orientation through understanding the market and directing the resources of the financial institution towards achieving the desires and the needs of the customers and measuring the ability to provide a value for the customer.
- Continuous follow-up and monitoring the quality of the customer relationships and its development.

12. Future Research

The researcher suggests some researches that the academics and the researchers can conduct in the future:

1. Studying the scope of the effect of CRM on the general performance of the financial institution.
2. Studying the degree of the integration of the financial institution in the light of CRM.
3. Assessing the performance of the Egyptian financial institutions in the light of CRM (comparative study).
4. Studying the role of CRM in supporting information systems and the effect of this support on the quality of the organizational decisions taking.

References

Abo-Gom'a, Naeem Abo Hafez, "The principles and methodology of scientific research in management" (Cairo: The Arab Organization for Management Improvement, 2009)

Baran , R. J., Principles of customer relationship management (Thomson Higher Education, U.S.A., 2008).

Bazar'a, Mahmoud Sadik, The researches of Marketing for Planning, Monitoring and Marketing Decision-making (Cairo: The publisher is not mentioned, 1995)

…………. Topics of The Marketing Research, Second Part (Cairo: Dar El-Nahda Alarabiya, 1992)

Brink , D.& et.al., " The effect of strategic and tactical cause – related marketing on consumers' brand loyalty", Forthcoming Journal of Consumer Marketing, 2006..

Cao , Y. & Gruca , T.s., Reducing adverse selection through Customer relationship management Journal of Marketing, Vol.69, Np.4 Oct. 2005.

Colgate , M.R. and Danaher, P.J., " Implementing a customer relationship strategy", Journal of the Academy of marketing Science, Vol. 28, No. 3, summer2000.

Coltman, T. R., "Can Superior CRM Capabilities improve performance in banking", Journal of Financial Service Marketing, vol.12, No.2, 2007.

Forss , B. & Stone , M., Successful customer Relationship marketing, (London; Kogan page, 2001).

Gadde,L.E. & et.al., "Strategizing in industrial networks", Industrial Marketing Management, Vol. 32,2003.

Gao, T .and et. Al., "Reducing buyer decision making uncertainty in organizational purchasing can supplier trust, commitment, and dependence help.", Journal of Business Research, Vol. 58, No.4, 2005.

Gay , L.R. & Diehi , P . L., Research method for Business and management (N.y.: Maxwell Mac Millan international, Co., 1992.

Hennig – Thurau,T., & et.al., "Understanding Relationship marketing" , Journal of Services Research Vol.4,No.3,feb.2002.

Ismail , H.B. & et.al., "Technology dimension of CRM : the orientation level and its impact on the business performance of SMEs in Malaysia" ,Int .J.Electronic customer relationship Management, Vol.1, No.1, 2007.

Jayachandran , S., et . al ., "The role of relational information processes and technology use in customer relationship manmagement, "Journal of Marketing, Vol.69, No.4,2005.

Kumar , V .& Reinartz , W., Customer relationship management: A databased approach (N. Y.: Joh Wiley, 2006).

Malmi, T.& et.al., An empirical study on customer profitability accounting , customer orientation and business unit performance, the EAA 2004 conference in praque, and the research seminars at the University of Technology Sydney and Macquarie university, Sep.2004.

Mithas , S. & et.al., "why do customer re;lationship management applications affect customer satisfaction?", Journal of Marketing, Vol. 69,No.4, 2005.

Ndubisi, N.O. & wah , C.K., "Factorial and discriminant analyses of underpinnings of relationship marketing, and customer satisfaction", Int.J.of Bank Marketing, Vol.23, No. 7,2005.

Ngobo , P.V., "Drivers of customers' cross – buying intentions", European Journal of Marketing, Vol.38, No. 9/10,2004.

Parvatiyar ,A. &Sheth, T.N., "Customer relationship management: Emerging practice,process, and discipline", Journal of Economic and Social Research, Vol.3, No.2, 2002.

Payne , A. & Frow, P., "A strategic framework for Customer relationship management, Journal of Marketing, No. 4, Oct. 2005.

Sekaran , U., Resaerch methods for business : A skill- Building approach (John wiley & sons, Inc., 1992).

Stone, M. and Findlay, G.,"Data chaos-A court case waiting to Happen",Int.J.of Customer Relationship Mangement, sep./Oct.2001.

Swaminathan , S.,"Customer relationship Management: its dimensions and effect on Customer outcomes, Journal of Personal Selling & Sales Mangement, Sep.2004.

Swift , R. S., Accelerating customer relationships using CRM and relationship technologies (Prentice Hall, 2000).

Venetis, K.A. & Ghauri, P.N., "Service quality and customer retention: Building long – term relationships, European Journal of marketing" Vol.38, No. 11/12, 2004.

Verhoef , P.C.," Understanding the effect of customer relationship management efforts on customer retention and customer share developmet",journal of marketing, Vol.67, No.4,oct.2003.

Zablah, A.R. and et.al.,"An evaluation of divergent perspectives on customer relationship management: towards a common understanding of an emerging phenomenon", Industrial Marketing Management, Vol.333, 2004.

Further reading

Buttle , F., Customer relationship management: Concepts and technologies
(Elsevier Ltd., 2009).

Chen , J. & Popovich, K., "Understanding customer relationship management (CRM): people, process, technology "Business Process Management Journal, Vol.9, No. 5, 2003.

Fellow , A.S. &,et.al., "Profiting from understanding customer needs", Business Horizons, Vol. 47, No.5, 2004.

Groaroos ,C., "The Relationship marketing process: communication, imteraction, dialogue, value", Jouirnal of Business and Industrial Marketing Vol. 19, No.2, 2004.

Gummesson, E.,"Relationship marketing and a new economy: it's time for de-programming", Journal of Services Marketing, Vol. 16,No.7, 2002.

Gustaffson, A., and et.al., "The effects of Customer satisfaction, Relationship commitment dimensions, and triggers on customer retention", Journal of Marketing, Vol. 69, No. 4, 2005.

Hollensen S., Marketing Management: A relationship approach (Person Education limited, prentice Hall), 2003.

Lemon , K.N., & et.al., Dynamic customer relationship management, Journal of Marketing, Vol. 66, No.1, Jan 2002.

Loria , K., Customer relationship management implementation, Master's Thesis, Department of business administration and social sciences , Lulea University for Technology, 2006.

McCallal, R. & et,.al." A behavioural approach to CRM systems evaluation", Electronic Journal of Information Systems Evaluation, Vol.6, issue2,2003.

Ocker, R.J & S.Mudambi, Assessing the readiness of firms for CRM: A literature review and research model, proceedings of the 36th Hawaii International conference on system sciences (HICSS), 2002.

Peppard , J., "Customer relationship management (CRM) in financial services", European Management Journal, Vol. 18, No.3.

Plessis , M. & Boon, J.A., "Knowledge management in E- Business and customer relationship management", Jnt. J. of I.M., Vol. 24,No.1, 2004.

Ramasesha , B., &, et.al., "Issues and perspective in global customer relationship management", Journal of Service Research, Vol. 9, No.2, 2006.

Ryals , L. & Knox , S., "Cross – functional Issues in the implementation of relationship marketing through customer relationship management, European Management Journal, Vol.19,No.5, 2001.

…………"Making customer relationship management work: The measurement and profitable management of customer relationships", Journal of Marketing, Vol.69,No.4, Oct. 2005.

Sirinivasan, R.& Moorman, C., "Strategic firm commitments and rewards for customer relationship management in online retailing", Journal of Marketing, Vol.69,No.4, Oct. 2005.

Sheth , J.N. & Parvatiyar, A., Handbook of relationship marketing, (CA: Sage publications, 2000).

Vandermerwe, S.," Achieving deep customer focus, "Sloan Management Review, Vol.45,No.3,2004.

Zolkiewski , J. & Turnbull, P., "Do relationship portfolios and networks provide the key to successful relationship management?", Journal of Business Industrial Marketing, Vol.17, No. 7, 2002.