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The role of people in the Customer Relationship Management (CRM) eco-system within South African Private Banks: An internal stakeholder perspective.

By

Mpho Ramatong

A research report submitted to the Faculty of Commerce, Law and Management, Wits Business School, University of the Witwatersrand, Johannesburg South Africa.

In fulfilment of the requirements for the degree Master of Management in Strategic Marketing.

RESEARCH DECLARATION

I hereby declare that this thesis is my own unaided work except where due recognition has been given. It is submitted for the degree of Masters of Strategic Marketing at the University of the Witwatersrand, Johannesburg in South Africa. It has not been submitted before for any other degree at any other institution.

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Mpho Eugenia Ramatong

March 2016

Abstract

Purpose: Private Banks are constantly seeking ways to build strong relationships with their most profitable customers. Despite this, there is limited research on CRM in the private banking industry of South Africa. The study assesses the role of internal stakeholders in the Customer Relationship Management (CRM) eco-system within South African in private banks.

Design/Methodology/Approach: Drawing on the stakeholder and the resource based theories, the researcher conducted semi-structured in-depth interviews with a purposive sample of 20 research participants across the four leading private banks in South Africa.

Findings: The research findings from the sample of 20 participants suggest that a highly skilled and experienced workforce is a primary driver of effective CRM implementation. Objectives and goals of the CRM eco-system have to be clear and employees need to be incentivised and motivated.

Recommendations: Private banks need to continuously up-skill and retain experience employees in order to achieve high CRM objectives**.** Private banks need to have clear objectives and goals of implementing the CRM eco-system and employees need to be motivated and rewarded fairly for their contribution in successfully implementing the CRM eco-system.

Implications: The internal stakeholders need to possess exceptional relationship management skills; have the ability to realise the importance of share of wallet; employ a customer-centric marketing approach; most importantly have a minimum experience of five years within the personal relationship banking industry.

Key words and phrases: Customer Relationship Management (CRM), internal stakeholder, stakeholder theory, private banks, resource based view (RBV).

Dedications

This Masters Research Report is about the South African Private Banking Industry. Throughout the years of my experience in the private banking industry, my development and experience was enhanced by networks and engagements with distinct people from diverse associations, organisations and groups across the globe. I am unable to mention all of you, however, you know who you are and your assistance and support did not go unnoticed. I am obliged to mention a few individuals who travelled with me every step of the way towards completing this qualification for the past two years.

Firstly, I would like to convey appreciation to my family-especially my husband Mokone Arthur Ramatong and my children Ketshegofadicwe Ramatong (9) and Kearabecwe Ramatong (3), you have always been my solid rock and comfort. I am thankful for your love and support. To my darling mother and mother in law, thank you for believing in me and supporting my family in times when I needed extra help, you never questioned, you just encouraged me to progress forward. THANK YOU very much for everything.

Secondly, to my supervisors at the Witwatersrand University Dr Nathalie Beatrice Chinje, words fail me at this moment. Thank you for your patience, your guidance and the knowledge that you have imparted with me, I appreciate your assistance. In addition to her, Jennifer Croll, thank you for taking me under your wing and seeing me through the report. I appreciate both of you.

To all my research participants thank you for time and your honesty, this report could have not been completed without your contribution. To my colleagues and friends, thank you for your unconditional support and encouragement.

Lastly, I trust that this report will contribute in both business practices and academia. Internal stakeholders play a crucial role within organisation, let us look after them and value their contribution towards achieving the objectives of the organisation.

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CHAPTER 1. INTRODUCTION

This chapter introduces the research topic by focusing on: the purpose of the study, the context of the study, the problem statement, the significance of the study, the delimitations of the study, the definitions of the terms, and the assumptions of the study.

1.1 Purpose of the study

The primary purpose of this study is to establish the role that people play in the effective Customer Relationship Management (CRM) eco-system within the South African private banking industry. This study focuses primarily on the role of employees, also referred to as internal stakeholders (Hansen, Dunford, Boss, Boss, & Angermeier, 2011; Rootman, Tait, & Sharp, 2011) . Using an inductive approach, this study is based on in-depth discussion with 16 private banking employees and 4 CRM experts across four private banks in South Africa to ascertain the role they played in the efficient implementation of CRM within South African private banks.

In addition, this study draws on the internal stakeholder and resource based view theories.

1.2 Context of the study

Previously, organisations would produce products and offer services that they believed customers needed; this strategy was not well structured as it did not really address the needs of customers (Garrido-Moreno & Padilla-Meléndez, 2011). Competition amongst companies and selective and sophisticated customer demands (Ashraf, Hamyon, Khan, Jaafar, & Sulaiman, 2015) led to a paradigm shift , where organisations now produce products that are customer centric in order to meet the needs of their customers. Peppard (2000) suggests that the ecosystem of the new economy is different and operating in this ecosystem presents opportunities and threats.

It is not arguable that every existing business has to use an integrated system in order to achieve their CRM implementation objective (Ehsani & Hashim, 2015; Rahman & Kamrul Islam Shaon, 2015; Shafique, Ahmad, Abbas, & Hussain, 2015). The dynamics of CRM ecosystems have changed the way organisations do business, both in relationship management and streamlining of their operations (Fayaz, Reddy, & Rao, 2013). This is one of the important elements that brought about the birth of CRM.

Al-alak and Alnawas (2010) assert that organisations should define their Customer Relationship Management (CRM) strategy to determine the objectives of CRM that they wish to implement in their organisations.

The extant literature shows that there is no unanimity in terms of what CRM means. Customer Relationship Management (CRM) has different meanings to different people; this is a well-known fact. Rababah, Mohd, and Ibrahim (2011a), Rababah, Mohd, and Ibrahim (2011b), Mosadegh and Behboudi (2011), Jaka`bova` (2012) all defined CRM as; a philosophy, a business strategy, and a business technology, whilst Gummesson (2015) defined CRM as the values and strategies of relationship marketing with a particular attention on customer relationships, turned into practical application.

In this study, we adapt the definition of CRM as a combination of people, processes and technology that seeks to understand the company's customers (I. J. Chen & Popovich, 2003) . CRM has been extensively studied; the eco-system of CRM consists of supporting technology, customer service, customer management processes, resource based view (RBV) and business professionals .The CRM eco-system literature pays more attention on the service dynamic (Brodie & Storbacka, 2014; Robert F Lusch & Nambisan, 2015; R.F Lusch, Vargo, Fisher, Flint, & Lusch, 2014; Polese, Mele, & Gummesson, 2014) and the resource based view (RBV) dynamic (Kozlenkova, Samaha, & Palmatier, 2014; Trainor, Andzulis, Rapp, & Agnihotri, 2014).

As can be seen, from studies conducted by various authors (Frow et al., 2014; Giannakis, Harker, & Baum, 2015; Kim, Lee, Wang, & Mirusmonov, 2015; Sheth, Parvatiyar, & Sinha, 2015), the people are an important part of the CRM eco-system.

There have been limited studies that focused in detail on the role that people play in the CRM eco-system programme. Therefore, the need to focus on people, South Africa and the private banking industry is of paramount importance.

1.3 Problem statement

There is extant research on CRM, however the scholars were conceptual (C.-W. Chen, Tseng, Lee, & Yang, 2011; Garrido-Moreno & Padilla-Meléndez, 2011; Lehmkuhl & Jung, 2013; Sheth et al., 2015). These studies that have been conducted did not focus on the element of internal stakeholders (people); this has created a need for an empirical study to be conducted to verify this conceptual model. Shum, Bove, and Auh (2008) used people as key strategic success factors for the implementation of the CRM eco-system programme.

Kale (2012) suggests people make CRM happen, whilst Frow et al. (2014) addressed people's value proposition and emphasises retaining and attracting talented people and motivation (Sheth et al., 2015). In addition, Duffy, Fearne, Hornibrook, Hutchinson, and Reid (2013) agreed that people contribute positively to the performance of the organisation when treated fairly. Therefore, private banks have to ensure that they hire a good calibre of people if they wish to have a successful CRM programme as the people play a major role in the CRM ecosystem of the organisations (Rootman, Tait, & Bosch, 2007). Despite these emerging trends in supporting the role that people play, prior literature has focused only on the processes (Rababah et al., 2011a; Rodriguez, Peterson, & Ajjan, 2015; Soeini, Jafari, & Abdollahzadeh, 2012) and technology (Abdul-Muhmin, 2012; Shang & Lu, 2012; Viljoen, Bennett, Berndt, & Van Zyl, 2005) side of CRM.

CRM success is questionable as a stand-alone view (Harorimana Sr, 2012). Therefore, the need for a CRM eco-system that views the organisation holistically (Ceccagnoli, Forman, Huang, & Wu, 2011; Labus & Stone, 2010) instead of operating in silos. The CRM ecosystem that has been covered in the literature tends to focus extensively on processes (Band & Petouhoff, 2010) and technology, for example; (I. J. Chen & Popovich, 2003; Garrido-Moreno &

Padilla-Meléndez, 2011), this in turn, limits the benefits (Peppard, 2000) of achieving successful CRM implementation.

Different factors such as cultural values and beliefs, political stability, level of education and technology are employed to classify an economy as either a developed market or as an emerging market (Baker, 2014; Papadopoulos, Ojiako, Chipulu, & Lee, 2012). In an effort to achieve a comprehension of CRM programme within organisations, it should be granted that the developed markets and emerging markets are not the same (Chinje, 2013; Sashi, 2012; Sheth et al., 2015). The bases of these studies (Abdul-Muhmin, 2012; Shengdong & Xue, 2011) were to empirically demonstrate the significance of implementing a CRM ecosystem in the developed market, and to date not enough studies have been conducted in the emerging market (Baker, 2014; Papadopoulos et al., 2012) specifically in South African private banks.

Therefore, the above mentioned research gaps create an opportunity to be addressed by this study. Consequently, the aim of the study is to illustrate that the private banking industry requires specialised skill sets from its employees. Therefore, for this reason, private banks need to focus more on internal stakeholders and the role that they play towards the successful implementation of CRM. It means that the people that are client facing or that are looking after the top customers need to be knowledgeable and represent the brand of the organisation when they are engaging with the customers.

1.3.1 *Main problem*

The main problem is to ascertain the current role played by internal stakeholders in the effective delivery of the CRM ecosystem- programmes. It is also to investigate the key motivating factors for these employees to achieve superior performance. There is a scarcity of qualified, experienced and knowledgeable people, especially in the private banking industry (Coetzee, 2013), hence, it is of paramount importance that employers are mindful of that factor that might hamper their employees from performing optimally in their position.

Vazifehdust, Shahnavazi, Jourshari, and Sharifi (2012) emphasised that CRM is commonly implemented with a priority placed on software packages, people are the centre of customer activities, hence the need to empower, motivate and create a favourable working environment.

1.4 Main Research Questions

In order to achieve the objective of the study, the following research questions are proposed.

Research Question1: How do you understand the CRM in your organisation?

Research Question2: Why are the people important in the CRM eco-system?

Research Question3: How do internal stakeholders impact the CRM eco-system programme?

1.5 Significance of the study

The study intends to make a contextual, practical and theoretical contribution to the current existing literature.

The contextual contribution adds to the body of knowledge and emerging trends in the South African context, especially the private banking industry and it also defines CRM according to the African context.

The practical implications are to assist marketing decision makers as well as employees in identifying and emphasising appropriate key drivers that stimulate employees' participation.

This study adds value and provides a perspective to the current limited studies about the role of employees in the CRM eco-system within South African private banks.

1.6 Delimitations of the study

- The focus of the study is on the role of employees in the CRM eco-system.
- Only South African private banks that currently have a CRM programme were selected.

1.7 Definition of terms

Customer Relationship Management (CRM): Popli and Rao (2009, p. 3) defined (CRM) as "the establishment, development, maintenance, and optimization of long term, mutually-valuable relationship between the customers and the organizations". Padmavathy, Balaji, and Sivakumar (2012) argued that CRM is a technology development and a nurturing of a long-term mutually benefitting relationship with the customers.

Internal Stakeholders: All the employees across different levels or positions in the organisation (Chinje, 2013; Hult, 2011).

Stakeholder Theory: " A number of individuals or persons that influence or are influenced by the achievement of the organisation's objective" Angjelova and Sundström (2015, p. 9).

Private Banks: Offers distinguished banking services to affluent individuals, high net worth people and high income earning professional (Abratt & Russell, 1999; Browne, 2011a).

Resource Based View (RBV): RBV is a combination of heterogeneous resources that the organisation has in order to have competitive advantage and perform well (Kozlenkova et al., 2014; Wang & Feng, 2012).

1.8 Assumptions

- A sample of twenty participants was adequate enough because it is a qualitative study.

- Scope of the investigation was focused in Gauteng, one of the nine provinces in South Africa.

- The twenty research participants have gone through the end to end journey of CRM implementation and the focus was on South African private banks that have implemented CRM with their customers.
- Selected participants were open to honestly divulging factors that hindered their contribution in the successful implementation CRM.
- Duration of the interviews was 30 minutes per participant.

1.9 Research Report Structure and Outline

The final report consists of six chapters. A description of these chapters follows.

Chapter 1 introduces the research topic by focusing on: the purpose of the study, the context of the study, the problem statement, the significance of the study, the delimitations of the study, the definitions of the terms, and the assumptions of the study provided below.

Chapter 2 assesses previously published literature in the context of Customer Relationship Management (CRM) in the South African private banking industry. Firstly, it defines key CRM concepts and background to the problem, and then highlights the CRM ecosystem. Subsequent chapter sub-sections are concerned with the determinants of CRM programme effectiveness, CRM implementation in South African private banks. Subsequent sections are concerned with the Resource Based View Theory (RBVT) and Stakeholder Theory and lastly, the chapter concludes.

Chapter 3 covers eight sections which are; research paradigm, research design, population and sample, research instrument, procedure for data collection, data analysis and interpretation, limitations of the study, and lastly, validity and reliability.

Chapter 4 examines the responses from the interviews and aligns these with the literature that was reviewed together with the sub- problems and the research questions.

Chapter 5 discusses the responses.

Chapter 6 provides a conclusion and recommendations for future research.

Table 1-1: Research Report Structure

Chapter	Heading/ Title	Description
1	**Introduction**	This chapter introduces the research topic by focusing on: (1) the purpose of the study, (2) the context of the study, (3) the problem statement, (4) the significance of the study, (5) the delimitations of the study, (6) the definitions of the terms, and the (7) assumptions of the study.
2	**Literature Review**	This chapter assesses previously published studies in the context of Customer Relationship Management (CRM) in the South African Private Banking industry. Firstly, (2.1) defines key CRM concepts and background to the problem, and then highlights (2.2) CRM ecosystem. Subsequent chapter sub-sections are concerned with (2.3 and 2.4) determinants of CRM programme effectiveness, CRM implementation in South African Private Banks. Subsequent sections are concerned with (2.5) the Resource Based View Theory (RBVT) and Stakeholder Theory and lastly with (2.6) conclusion.
3	**Methodology**	Chapter 3 covers eight chapters which are; (3.1) research methodology or paradigm, (3.2) research design, (3.3) population and sample, (3.4) research instrument, (3.5) procedure for data collection, (3.6) data analysis and interpretation, (3.7) limitations of the study, and lastly, (3.8) validity and reliability.
4	**Results**	Chapter 4 addresses the results of the research
5	**Discussion of results**	Limitations, implications as well as the areas for future research.
6	**Conclusion**	Concluding remarks of the research and the recommendations.

CHAPTER 2. LITERATURE REVIEW

2.1 Introduction

This chapter assesses previously published studies in the context of Customer Relationship Management (CRM) in the South African private banking industry. Firstly, it defines key CRM concepts and background to the problem, and then highlights the CRM ecosystem. Subsequent chapter sub-sections are concerned with the determinants of CRM programme effectiveness, CRM implementation in South African private banks. Subsequent sections are concerned with the Resource Based View Theory (RBVT) and Stakeholder Theory and lastly, with the conclusion.

2.2 Understanding CRM

Customer Relationship Management (CRM) emerged in the early 1990s from the information technology (IT) vendor and practitioner community; it was used for customer interaction and solutioning (Ehsani & Hashim, 2015; Hatami & Soltani, 2015; Payne & Frow, 2005). Relationship Marketing is the foundation of CRM (Ehsani & Hashim, 2015; Rahman & Kamrul Islam Shaon, 2015). Within a broader context, there has not been an acceptable definition of CRM and it means different things to different people (Chinje, 2013; Kazemi, Estemdad, & Poorebrahimi, 2015). The concept of CRM has recently attracted a wide interest in business and academia, and implies a good one-on-one relationship with customers (Gebert, Geib, Kolbe, & Brenner, 2003; Jose-Menon, 2013).

Ashraf et al. (2015); Khodakarami and Chan (2014); Shang and Lu (2012) define CRM as an IT system, data-driven marketing tool that enables organisations to identify, attract and increase retention of profitable customers. In a modern view of CRM technology use in emerging markets (Abdul-Muhmin, 2012; Dar & Ahmad, 2015; Salojärvi & Sainio, 2015), it is said that organisations mainly use CRM technology to acquire customer insights, customer value assessment and information tracking.

Rababah et al. (2011b) comprehends CRM as a business strategy, business process and views technology as a tool that provides an in-depth understanding of the customer. In addition, Santouridis and Tsachtani (2015) viewed resources of the organisation as a strategic tool for CRM.

The above definitions verify that information technology is a tool that permits organisations to interact, communicate and maintain relationships with customers. Furthermore, CRM is considered as a business strategy, therefore CRM implementation strategy must be integrated with the overall business strategy.

Wahlberg, Strandberg, and Sandberg (2009) conducted a literature review on CRM components in order to assess trends, topics and the under-researched areas in CRM; they identified four CRM system approaches that need to be attended to in the future - those are ; 1) *Strategic CRM approach:-* overall organisational strategy where the client is the main focus (Wahlberg et al., 2009), 2) *Analytical approach*:- business analysis data that is readily available on the system in a more granular way (Chinje, 2013), 3) *Operational approach:-* offers internal customer inter-action support (Khodakarami & Chan, 2014), and 4) *Collaborative approach:-* all the necessary communication between the organisation and the customer (Chan, 2015).

Extant literature has provided an insight into other concepts that are related to CRM, for example; Relationship Marketing (Mohammed & Rashid, 2012; Sheth et al., 2015), Data Mining Techniques (Bahrami, Ghorbani, & Arabzad, 2012; Kazemi et al., 2015), Resource Based View Theory (Kozlenkova et al., 2014; Wang & Feng, 2012), and Customer Service (Robert F Lusch & Nambisan, 2015; R.F Lusch et al., 2014). The focal point of these concepts is about customers. In addition, Chinje (2013) analysed the contingency theory, institutional theory and the culture theory of Hofstede, to discover their importance and contribution to CRM.

In conclusion, the literature views CRM as a business strategy that fully uses the resources of the organisation in order to build and maintain strong relationships with its customers. The perception that CRM is a technological tool (Azad & Darabi, 2013) in isolation, without integrating other aspects, should be buried.

2.3 The CRM ecosystem

I. J. Chen and Popovich (2003), Jain and Bagdare (2011), Finnegan and Currie (2010) describe the CRM ecosystem as an integrated resource approach that focuses in managing and maintaining customer relationships, and the CRM ecosystem components that were used in the study are; people, processes and technology. In emphasising the meaning of CRM ecosystem (Steel, Dubelaar, & Ewing, 2013; Vargo, Maglio, & Akaka, 2008) agreed that the resources of the organisation need to be integrated to create value for their customers; he also focused on the same organisational resources as Chen and Popovich. This resource integration aims to connect the people, processes and technology of the organisation, as referred to in figure 2.1

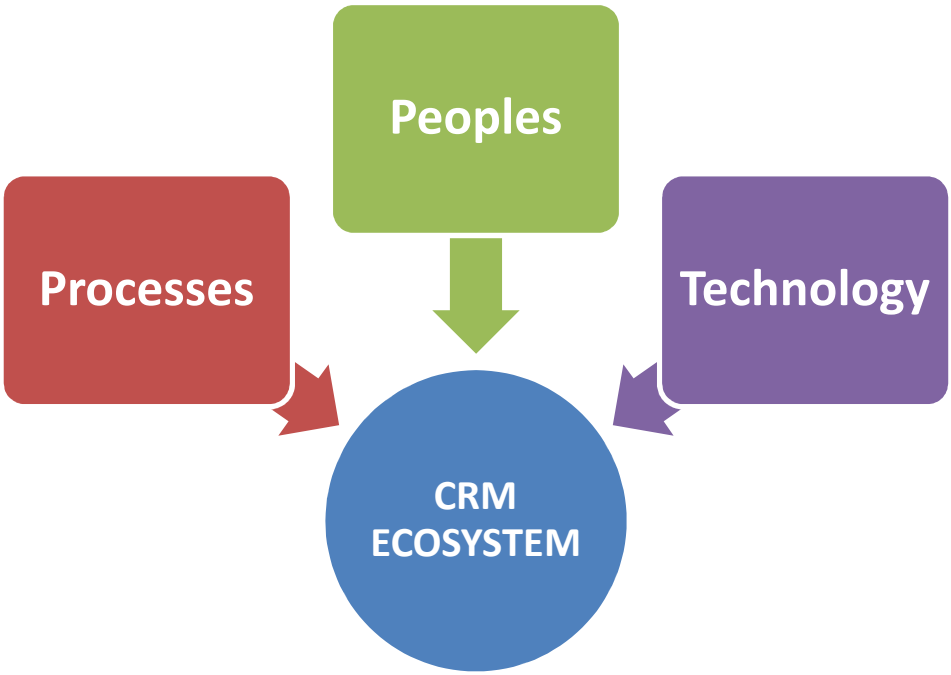


Figure 2.1-CRM Ecosystem

Source: Chen, I. J., & Popovich, K. (2003)

Scholars have found interest in the service ecosystem; there is an increased usage of service ecosystem models (R.F Lusch et al., 2014; Vargo & Lusch, 2014; Vargo et al., 2008) and the technology ecosystem (Viljoen et al., 2005). Although there is popularity in service ecosystems, this does not mean that all the other components are not equally important.

Organisations that have a high success rate in the implementation of CRM will benefit from high customer loyalty, competitive advantage and long term profitability (Aihie & Bennani, 2007). To be able to manage successful CRM implementation, applications that need to be adapted are; processes, people and technology, literature review that focuses on these factors is analysed in the following subsections.

2.3.1 Processes

Geib, Reichold, Kolbe, and Brenner (2005a) propose that to achieve effective CRM processes, the business requires integrated business strategy that has customers as a centre piece, a process of collecting, maintaining and storing customer information is considered as customer knowledge. They identified three categories of CRM processes as follows;

a) *CRM delivery processes*: these processes are in direct contact with customers; for example, marketing communications and sales management
b) *CRM support services*: processes that offer support within the CRM context for example, market research
c) *CRM analysis process:* analyses customer knowledge information and passes it on to the delivery and support processes for customer profiling and scoring for specific products.

However, a recent study conducted by Santouridis and Tsachtani (2015) viewed CRM processes as it is closely linked to customer's life cycle, they emphasise that customers have different needs at different life stages and it is imperative for organisations to be cognisant of their customer's life cycle. Whilst, Rababah et al. (2011a) recommends organisations to understand different levels of CRM process and the integrated activities within CRM processes at each level.

2.3.2 People

The dialogue on CRM implementation has made a good benefit to both academia and practice. Shum et al. (2008) suggests that little attention is placed

on the role of employees in the implementation activities of CRM and that there are only a small number of studies that focused on the role of employees. Employees play an important role in the implementation of CRM. If employees are not consulted and involved in the CRM projects, it may lead to a poor understanding of what they are required to do (Vazifehdust et al., 2012).

Shoemaker (2001), Leverick, Littler, Bruce, and Wilson (1998), Ryals and Knox (2001), Bose (2002), Reinartz and Chugh (2002), Romano Jr and Fjermestad (2003), in their studies, found that employee commitment is key in the implementation of CRM.

Scholars use different criteria to classify the components that are important or might impede successful implementation of CRM, Parvatiyar and Sheth (2001) highlight training, motivation through incentives and rewards and proper interactions with employees by their seniors as crucial factors that affect performance and commitment to the objectives of the organisation, whilst Rababah et al. (2011a) suggest that employees require a reward system that will motivate them to ensure that the business initiatives of CRM implementation are successful and their customers are satisfied in a long term and Geib, Reichold, Kolbe, and Brenner (2005b) view internal relationships with employees as key in ensuring that the business objectives are achieved. Locander, Mulki, and Weinberg (2014) were interested in studying the role of deliberation and emotions of people, they emphasise that employees who are able to recognise and control their emotions in compromising situations avoid allowing emotions to take over and they remain focused in selling situations; Frow et al. (2014) focused more to attracting and retaining skilled employees. In conclusion, Conway and Briner (2015) focused on employee attitude and employee service behaviour as mediators between customer satisfaction and objectives of the organisation.

As it can be seen, there are countless factors that affect the performance and morale of the employees within organisations, it is therefore important for management to be mindful of these factors and carry out proper change management and support their employees from end to end throughout the implementation of CRM.

2.3.3 Technology

Organisations are constantly in search of being competitive in their respective markets, as a result they come up with strategies that will assist them to remain profitable and sustainable in the competitive world of their operations. Dar and Ahmad (2015) said that technology plays an important role in enabling organisations accomplish their customer relationship initiatives and their emphasis was in the emerging markets.

Initially, CRM was considered as an information technology tool used to make sales and for customer interaction (Dar & Ahmad, 2015). Rodriguez et al. (2015) underscore a paradigm shift in reaching customers through social media for example; LinkedIn, Facebook, and blogs. The following research model was used to test the study:

Customer oriented technology

Organisations use social media to customise service and sell products to the clients, integrated social media is also used to poach new clients and to build strong customer relationships and strong brand awareness.

Customer orientation and sales performance

This model focuses on offering custom made products to suit the needs and wants of the customers, in return this helps the organisation to achieve their optimal sales targets (Payne & Frow, 2005).

Rodriguez et al. (2015) stress that investing in both CRM and social media is key for organisations to be competitive in the market, however, Azad and Darabi (2013); Dar and Ahmad (2015) argued that having CRM does not guarantee increased sales figures and profit, instead they believe that CRM will reduce marketing expenses and preserve customer retention.

2.4 Determinants of effective CRM programmes

Steel et al. (2013) proposed a framework for the existence of CRM as; industry norms, perceptions of CRM by the organisation, customer attitudes and

relationship with the organisation. He proposes that before CRM projects can be implemented in the organisation, there has to be a need for the project, design, implementation and lastly, the evaluation stages.

Garrido-Moreno and Padilla-Meléndez (2011) believe that knowledge management, CRM technology and customer centric orientation of the organisation are the key strategic factors that will improve the ability of the organisation to interact, attract, manage and build relationships with customers, they emphasise that collecting customer information in a form of building relationships is a strategy that is hard to imitate, Ndubisi (2014, p. 246) argued that “interactions with customers can create transfer of knowledge, creativity and innovation capabilities”, Jain and Bagdare (2011) found the following factors crucial in the implementation of CRM programmes; customer orientation, responsiveness to customer needs, relationship orientation of the organisation, personalisation in product offering, consistency in service delivery, reliability of employees, gestures and modesty of customer treatment. Findings from the study conducted by Srivastava and Rai (2014) were that, customer loyalty shares a strong relationship with commitment and corporate image and that there is a strong and positive relationship between customer loyalty and service quality; these themes are a priority of any existing organisation. Organisations that implement customer centric orientations strive to grow and nurture long term relationships with customers (ElKordy, 2014; Harris, Brown, Mowen, & Artis, 2014; Heidemann, Klier, Landherr, & Zimmermann, 2013; Sarmaniotis, Assimakopoulos, & Papaioannou, 2013). Sarmaniotis et al. (2013) highlight that organisations that are customer oriented, focus more on customers than on the operations of the organisation.

Customers of today are informed, aware, smart, and they want to enjoy the best experience with the latest technology, as a result this has caused a paradigm shift into social media CRM, this is known as electronic CRM (E-CRM), this is when organisations use the internet or the electronic medium to interact and get closer to customers (Heidemann et al., 2013), in addition, Ab Hamid, Cheng, and Akhir (2011) assessed the dimensions of E-CRM and perceived features from a customer’s perspective, they found 12 dimensions that were perceived important in order to have repeat business from the customer, those features are;1)

customer information quality, 2) e*ase of navigating company site*, *3) customer service quality, 4) customer fulfilment, 5) integrated marketing channels, 6) online community, 7) rewards, 8) personalisation levels,9) site security, 10) value added services,11) perceived trust, 12) price attractiveness.*

Although there might be advances in the information technology, the customer will always be the reason why the organisation is in existence, therefore customers motivate organisations to be closer to them and to improve the quality of their relationships (Angulo-Ruiz, Donthu, Prior, & Rialp, 2014).

2.5 CRM implementation in the South African private banking industry

The financial environment is continually changing, particularly when one considers the recent global crisis, and local clients demand alternatives to cash in a low interest rate environment (Browne, 2011b).

The South African banking industry consists of a few large, financially strong banks and a number of smaller banks. Many foreign banks are operational in South Africa (Rootman et al., 2011). The South African banking sector is dominated by the "Big Four" banks, known as; ABSA Bank Limited, Standard Bank of South Africa Limited, FirstRand Bank Limited and Nedbank Limited, these four major banks represents 84% of total banking assets (Gouws, 2012). The South African banking industry is very competitive (Maduku, 2014) as banks compete for a small pool of clients (Chigada, 2014).

There are five major private banks in South Africa, namely; Rand Merchant Bank (RMB), Nedbank Private Wealth, Standard Bank Wealth, ABSA Private Wealth and Investec (Abratt & Russell, 1999), each of the banks have their own criteria for qualifying to be a client, for the purpose of this study we adapted Abratt and Russell's qualifying criteria; due to competition it is difficult to define qualifying criteria as there are different benefits with different pricing options.

South African banking industry falls short in recent studies conducted (Tsitsi Chikandiwa, Contogiannis, & Jembere, 2013) on the role of internal stakeholders in the CRM eco-system within the private banking industry (Maduku, 2014), instead, there are unlimited studies conducted in retail banking (Ateba, Maredza, & Ohei; Chigada, 2014; Jose-Menon, 2013; Rootman et al., 2007) and in government (Brynard & Fisher, 2004); all of the above studies discussed different factors that motivate and encourage employees to use the CRM programme to be able to achieve the objective of the organisation and to also remain competitive.

According to Rootman et al. (2011), South African banks are currently using different CRM tools and ways to enhance and maintain customer relationships, and employees form part of the CRM strategy and organisational strategy; he found the following characteristics to be important to the organisation in order to ensure that the employees understand the expectations from the organisation:

2.5.1 Knowledgeability

Employees need to be empowered by continuous communication about the product knowledge, processes, rules and regulations.

2.5.2 Attitude

Bank employees should have a positive attitude and treat customers with respect, as they represent the brand of the bank, they are the brand ambassadors of their respective banks. Different motivation strategies can be employed by the senior managers to encourage and motivate employees; for example, incentives and rewards.

2.5.3 Customer Relationship Management

Rootman et al. (2007) emphasise that, if the utilisation CRM programmes increases, then customer service quality will also increase. The bank can increase CRM by creating programmes that will encourage customers to use their brand; for example, loyalty programmes, cash backs and discounts.

Therefore, it is important for the organisation to ensure that they have proper systems, processes and support in place to be able to fulfil all the needs of the client and also to remain competitive (Chinje, 2013; Roberts-Lombard & du Plessis, 2011).

2.6 Stakeholder Theory and Resource Based View Theory

2.6.1 Stakeholder Theory

Definition of Stakeholder Theory

Finney (2011) and Laczniak and Murphy (2012) define a stakeholder as an individual or a team of people that affect or are affected by any changes that happen in the organisation. Stakeholder Theory is a guideline that offers and identifies methods of managing internal stakeholders to achieve the objectives of the organisation. In addition, organisations are currently being pressured to have open dialogues about social demands and these dialogues address unclear signals received from the environment, these dialogues also enhance both the societal and the organisational understanding of the dilemmas faced by the stakeholders (Garriga & Melé, 2013).

Application of the Stakeholder Theory within Organisations

Organisations chose different stakeholder strategies that are fitting with their business objectives, for instance, Finney (2011) posits that communication is a key strategy and should be handled delicately, especially when it comes to employees, Singh and Agarwal (2013) believe that Corporate Social Responsibility (CSR) is a key stakeholder in building relationships and strengthening their brand reputation by giving back to the community, Jensen and Sandström (2011) assess a globalisation approach as a stakeholder strategy, they suggested that globalisation opens up new corridors of political power and responsibility; Bae, Kang, and Wang (2011) regarded employees as key agents in their study; they measured a firm's employee treatment and profitability.

Limitations of Stakeholder Theory

For purposes of this study, limitations of stakeholder theory adapted are according to, Bae et al. (2011) who have criticised the theory and argued that the theory has failed due ; (a) *managerial opportunism*-: managers use organisational resources to enrich themselves, (b) *theory does not provide day to day corporate function-:* the theory is unable to track day to day managerial function, *and lastly (c) stakeholder management asserts that all stakeholders must be treated equally*-: it does not matter if some stakeholders contribute more than others, the principle is that all people should be treated equally and with fairness.

In summary, the above limitations are day to day challenges that organisations face, therefore, these limitations do not overshadow the relevance of the theory to be adapted within the organisation as expanded below.

Relevance of the Stakeholder Theory within Organisations

According to Phillips, Freeman, and Wicks (2003) stakeholder theory is used to observe matters of interest and welfare of those who can help or prevent the organisation to achieve its objectives.

An interesting study on stakeholder theory relevance is one by Ferrero, Michael Hoffman, and McNulty (2014) where they discussed and analysed the shareholder model and Corporate Social Responsibility (CSR) according to Milton Friedman. Milton Friedman's shareholder model focused on businesses making profits for their shareholders (Harrison & Wicks, 2013) without any contributions towards Corporate Society Responsibility (CSR), the desire for this model is to make as much money as possible for the shareholders and only for shareholders. Even though Milton rejected the idea of CSR, he had a desire to "solve big" societal problems, for example; to curb unemployment and poverty in societies, create employment for the hard core needy. Laczniak and Murphy (2012) showed interest in using a marketing strategic approach to test the move of organisations from being firm-centric to a societal perspective, in essence this simply mean that firms used to produce products for their own financial gains without any care placed on the well-being of the other external stakeholders like

society. There is therefore a call for marketers to be considerate of their social responsibilities whilst they are trying to achieve their marketing goals (Laczniak & Murphy, 2012). Harrison and Wicks (2013) determined perspectives that define value those stakeholders seek, it is clarified that the organisation serves stakeholders and all the stakeholders want to be profitable.

Organisations that wish to successfully implement CRM in their organisations need to be aware of the internal and external factors that will directly or indirectly prevent them from achieving their objectives. Knox and Gruar (2007), Pan, Tan, and Lim (2006) recommended an integrated view of stakeholder marketing strategy. The study has covered extensive literature regarding the Stakeholder Theory and it was quite clear that popular topics were about Corporate Social Responsibility (CSR), Shareholder Model, Marketing Model, this means that all of the above models should not be ignored if the organisation wishes to maintain a good reputation in the society.

2.6.2 Resource Based View Theory (RBVT)

Definition of Resource Based View Theory

For organisations to be able to produce products or services, they require resources and tools. However, it is important for the organisation to first establish its strategic intent and strengths, this exercise will assist the organisation to identify its weaknesses and strengths. To date, different scholars have defined RBV theory differently and they used perspectives to emphasise the importance for organisations to utilise their resources optimally in order to have competitive advantage against their competitors (Barney, 2001; Oliver, 1997).

A resource is something that can possibly be considered as either a weakness or a strength of the organisation for example, intellectual property, machinery, capital, skilled human resource (Wernerfelt, 1984).

The Resource Based View Theory (RVBT) assists organisations to use and understand their limited resources optimally and strategically, should the organisation be successful in doing so, the organisation might have competitive

advantage in the market against its peers (Kazlauskaitė, Autio, Gelbūda, & Šarapovas, 2015). Amit and Schoemaker (2012) define resource based view (RBV) as a set of tools that are owned by the organisation, these tools are used to develop a product or service for the organisation, in addition, Maruso and Weinzimmer (2015) suggested that RBV has the ability to improve strategy analysis of the organisation if the resources are used efficiently; Hoopes, Madsen, and Walker (2003) propose that organisations can only be profitable if their tools of trade cannot be imitated, this means that organisations need to protect their resources to make it difficult for imitations. The RBVT incorporates all the resources of the organisation and protects these resources from being copied.

Application of the Resource Based View Theory within Organisations

Resource Based View Theory is a strategic management tool that is used to plan, develop, implement and evaluate how an organisation can be competitive in the market, this tool is useful for strategic management decision making. Maruso and Weinzimmer (2015) maintain that previously organisations used to apply the strength, weaknesses, opportunities and threats approach (SWOT), when decisions were made, some organisations still utilise this approach. However, in recent years, there has been a shift in the paradigm and the resource based view theory has gained popularity. Resource Based View Theory has the potential to improve the strategy analysis of the organisation.

Therefore, this leads to a development of interesting RBV topics, evidence of these emerging concepts is as follows, Amit and Schoemaker (2012) analysed the industry framework-, they said that different industries will develop strategies based on the resources that they dominantly have, He, Brouthers, and Filatotchev (2013); Kozlenkova et al. (2014) used a resource based view theory in a marketing perspective to highlight the importance of having a structure in place to unfold and to contemplate the possibility of better market opportunities and the financial opportunities, Das and Teng (2000); Wei, Yang, Peng, Wang, and Chang (2015) used a strategic alliance view analysis-, they suggest that organisations need to align their resources together with the organisational strategies in order to leverage optimally and remain competitive, Maruso and

Weinzimmer (2015) focused more on the technological perspective, they believe that technology is an important tool that will assist companies to be competitive as consumers are now technologically savvy, Amit and Schoemaker (2012); Sharma (2015) believe that a combination of both resources and capabilities are important factors to consider if the organisation wants to have a competitive edge, therefore they conceptualised the themes of RVB for capability evolution.

The above concepts and theories say the same thing in different ways, organisations need to capitalise on their resources in order to have a competitive edge, thus it is very crucial for organisations to be aware of their strengths and weaknesses in order to strategically leverage on their strengths and whilst trying to better the weaknesses.

In the same breath, an assumption can be made to conclude that, all organisations practise the RBV approach in their businesses, even though they might not be aware of this fact, Kraaijenbrink, Spender, and Groen (2010) supported this by saying that RBV theory is not difficult to understand and teach.

Limitations of Resource Based View Theory

Although there is much said about the benefits of RBV, Kraaijenbrink et al. (2010), criticised the theory of RBV in their study, they reviewed and analysed current weaknesses in the theory.

For the purpose of this sub-section the focus is only based on the study conducted by Kraaijenbrink et al. (2010).

According to Kraaijenbrink et al. (2010), there are problems with resource based theory, that is, (1) *RBV has no managerial implications:* theory does not have proper guidelines or processes to follow for managers, it only covers the development and acquisition of resources; (2) *RBV implies infinite regress:* organisations that consistently modify their products will have a sustainable competitive advantage; (3) *RBV's applicability is too limited*: it comes into three thoughts, if the organisation already has the resources that it requires to be successful, there is not much that the RBV approach can do for the organisation, or, if the organisation is too small and does not have means of acquiring these

resources there is not much that can be done and lastly, it is a specialised approach as one cannot generalise the resources that organisations have.

It can be concluded that the RBV theory approach can be successful only if it is integrated together with the Sustainable Competitive Advantage as a central point. In the next sub-section we highlight the relevance of the resource based theory.

Relevance of Resource Based View Theory

The resource based view theory is used in this study as a supporting theory; this theory has been used in most strategic management studies. For the purposes of this study the RBV theory is used together with the stakeholder theory as per above.

The aim of the study is to establish which resources are critical to ensure successful implementation of the CRM ecosystem programme within the South African context. The theory was tested in the South African context to prove its relevance in the emerging market in comparison to the developed market.

Due to market complexities and competition, each organisation has to determine which resources are important to them and adapt them accordingly, Kraaijenbrink et al. (2010) have already emphasised this fact when he said that applicability of RBV is limited and cannot be generalised to all organisations and industries.

2.7 Conclusion of Literature Review

The literature review covered all the important topics that are crucial to build a body of knowledge in CRM implementation within the emerging market context. The extant literature focuses more on the developed markets, although there is a growing trend of more CRM studies in the emerging markets, especially in Asia.

There are limited studies that focused in the implementation of CRM within the South African private banks. This is the purpose for the study. The next chapter expands on the research methodology that was employed.

CHAPTER 3. RESEARCH METHODOLOGY

This chapter covers eight sections which are; research methodology or paradigm, research design, population and sample, research instrument, procedure for data collection, data analysis and interpretation, limitations of the study, and lastly, validity and reliability.

3.1 Research paradigm

According to Guba and Lincoln (1994) a paradigm represents a worldview that defines the nature of the world, the relationships to the world and the place of the bearer in it. They categorised the paradigms into three elements, as a set of belief systems, based on (1) Ontological, (2) Epistemology and (3) Methodology Assumptions, these elements are grouped into four categories; (a) positivism, (b) post-positivism, (c) critical theory, (d) constructivism. These paradigms prepare the researcher of the challenges and other methods that can be explored.

To elaborate more on the paradigms, table 3.1 is depicted to show how qualitative research operates across all three elements. This study adopted the positivism approach. Wilson and Vlosky (1997) support that marketing scholars have been trained to work in a positivist approach, this means that in the world out there, there is a reality that needs to be understood, studied and apprehended.

Table 3-1 Basic Beliefs (Metaphysics) and Alternative Inquiry Paradigms

Item	*Positivism*	*Post-positivism*	*Critical Theory*	*Constructivism*
Ontology	Naive realism- "real" reality but apprehendable	Critical reality- "Real" reality but only imperfectly and probabilistically apprehendable	Historical realism- virtual reality shaped by social, political, cultural, economic, ethnic, and gender values; crystallized over time	Relativism- local and specific constructed realities
Epistemology	Dualist/ objectivist; findings true	Modified dualist/objectivist; critical traditional/community; findings probably true	Transactional/ subjectivist; value mediated findings	Transactional/ subjectivist; created findings
Methodology	Experimental/ manipulative; verification of hypotheses; chiefly quantitative methods	Modified experimental/manipulative critical multiplism; falsification of hypotheses; may include qualitative methods	Dialogic/dialectical	Hermeneutical/dialectical

Source: adapted form (Guba & Lincoln, 1994)

3.2 Research Design and Motivation

According to Bogdan and Biklen (1997), there are two major qualitative research methods, those are; (a) *participant observation:* in this setting data is gathered in the field by observing the behaviour of the participants, it is naturalistic in nature; (b) *in-depth interviewing:* participants are asked open ended questions, so that they are able to express their opinions freely.

A case study research is conducted to understand circumstances in their natural setting (Leverick et al., 1998; Wilson & Vlosky, 1997), case studies are also known as or referred to as qualitative study, help to develop new theory, however, most scholars argue and debate about the research quality (Beverland & Lindgreen, 2010).

Data collection in case study can be characterised by; events tested in a natural setting, multiple means of data collection, one or a few entities are examined, the issues of the segment are intensively studied, case studies are used to add a body of knowledge, they are explorative in nature and the researcher should be receptive of the developments, the researcher does not have control and cannot manipulate the results, the results of the study will depend on the integrative powers of the researcher, the study asks questions of what, how and why in the interview and lastly, the study focuses on modern events (Galliers & Leidner, 2014; Ritchie, Lewis, Nicholls, & Ormston, 2013; Starr, 2014).

Case study approach has a lot of advantages (Baxter & Jack, 2008; Chinje, 2013), such as

1) *Relevance:* a natural setting where the examination and investigation of the study takes place.
2) *Understanding:* a well formulated theory will be tested by asking questions like; why, how and what?
3) *Exploratory*: variables of the study are unknown (Ritchie et al., 2013).

Meredith (1998, p. 444) criticised the case study approach and came up with the following disadvantages; “it is time consuming to observe and conduct interviews, costly, there might be issues with information access and employees

might not be open to share information; multiple methods, tools and entities for triangulation and lack of controls".

An inductive approach was employed in the background of the study, due to limited CRM studies conducted in South Africa. The research aimed to build body of knowledge and theory based on the experiences of participants and information from academic sources.

3.3 Population and sample

3.3.1 Population

Eisenhardt (1989) proposes that population is a set of units from where the research participants will be drawn. This study focused on the private banking industry of South Africa. The overall sample size is twenty (20) consisting of; four (4) Executive Managers, (4) Project Managers, (4) CRM experts (8) Private Bankers who are currently using and have been through CRM Implementation programme.

The study covers a case of the private banks that are currently competing in the same industry, which are; ABC Private Wealth, Ink Private Wealth, Nedhill Private Wealth, and, SASBO Private Wealth, these private banks have been through CRM Implementation with CRM experience of five years and more.

3.3.2 Purposive sampling

The sample represents a population on which the results will be based. The following components were considered when the sample was selected. Non-probabilistic sampling in the form of purposive sampling was adopted for the purposes of the study. The intention of adopting this method is to ensure that the respondents are hand-picked based on the industry experience, qualifications and understanding of the topic.

Participants are partitioned equally between the four banks, that is; twenty five percent (25) of the participants are from ABC Private Wealth, twenty five percent

(25) of the participants are from Ink Private Wealth, twenty five percent (25) of the participants are from Nedhill Private Wealth and the last twenty five percent (25) of the participants are from SASBO Private Wealth. The time for the interview duration was 30 minutes for each participant.

The respondents were categorised into executive managers, project managers, CRM experts and private bankers that were involved in the implementation of CRM strategy.

(a) *The qualifications and experience of executive managers, project managers, CRM experts and private bankers,* their roles, specialised skills, expertise and extensive banking experience. The reason for these requirements is because CRM initiatives start from the high hierarchy in the organisation, and the study wants to determine if the objective is the same from top management through to project managers and ultimately private bankers and not undermining the views of CRM experts. Only participants that were based in Gauteng, Johannesburg, were considered for the study.

The initial respondents that were interviewed were very helpful and they have provided contacts and referrals of the CRM experts that have been through the CRM implementation within the South African banking industry.

Table 3.2 Purposive Sampling

Hierarchy	Number of participants	Location	Level of Experience	Qualification	CRM programme experience
Executive managers	4	Gauteng	5 years and more	Masters Degree (Masters of Business Administration)	5 years
Project managers	4	Gauteng	5 years and more	Project Management Degree	5 years
CRM Experts	4	Gauteng	5 years and more	CRM accreditations and licences	5 years
Private Bankers	8	Gauteng	5 years and more	Honours Degree and a Certificate in Financial Planning	5 years

Source: researcher's compilation

(b) *South African private banks compete for the same pool of clients,* for an organisation to sustain a competitive advantage they need to build strong relationships with their clients, considering the intensity of competition. It is easy for clients to switch banks if they are not satisfied with their service provider (banker), hence most clients are multi-banked. The value proposition of private banking is relationships. The private banks that are included in the sample are South Africa's top private banks that have implemented CRM. These banks have grown their footprint outside in Sub-Saharan Africa, as they have identified opportunities outside the borders of South Africa.

Table 3.3 Overview of the Private Banking Industry

Company name	Ranking Client satisfaction	Company profile	CRM implementation experience
Ink Private Wealth South Africa	1	Ink Private Bank is an international specialist bank and asset manager that that provides a diverse range of financial products to a niche market with bases in three principal markets; United Kingdom, South Africa and Australia.	07 years
ABC Private Wealth South Africa	3	ABC is the oldest bank in South Africa, ABC is one of the three major divisions of the ABC Group, others being Rand Bank and East bank. ABC Bank has bases in Botswana, Mozambique, Namibia, South Africa, Tanzania and Zambia	07 years

Source: Staff Writer (Best banks in South Africa for private clients)

The researcher has experience in the banking industry, data collection and in-depth interviews were seamless due to the networks and close relationships with private bankers and respective managers. The case study adopted a single embedded case study.

3.4 The research instrument

Data collection of the study was based both primary and secondary methods. The interviews were conducted in English, and the questions were open-ended due to the nature of the research method, that is exploratory. The questions asked start with; how, why and what and they were broad.

The study adopted the instrument that was used by Knapp, Marshall, Kelly Rainer, and Nelson Ford (2006) in their qualitative study. The study focused on two areas, which are: the construct validity and in-depth interviews.

A sample used in this study was hand-picked to ensure that there is an alignment in quality of answers.

Open ended questions made participants feel free and able to discuss frustrations that they are experiencing with CRM.

3.5 Procedure for data collection

The major motivation for data collection in this research was to use multiple sources confirmation in order to strengthen and validate the reliability of the research results.

The field work was conducted in South Africa, Gauteng, Johannesburg. Data were collected over a period of three months, sources of data collection that were used were face-to-face recorded interviews, published CRM reports, company press releases, internet and informal discussions. All the interviews were conducted in the respondents' offices in Johannesburg, South Africa.

The interviews started towards the end of October 2015 in South Africa on the 29th of October 2015 to be exact. The point of contact was the divisional managers and regional managers of the four selected private wealth bank suites in Johannesburg, who were receptive and eager to grant permission; as with any other corporate organisation, the legal compliance department had to review the content of the research proposal.

The interviewing process started towards the end of October 2015 in South Africa. Permission and sign off to fulfil the study was obtained prior from both the legal compliance departments and management of all the four private banks. Management was the point of contact, the researcher had to present to management about the preference of the sample required for the study. The process of obtaining permission was exhaustive as the banks were sceptical about opening up and sharing information about their CRM implementation process and the questionnaire, this was due to the legislation and regulations for example, POPI Act, governing the financial services industry.

Subsequent to the granted permission and final sign off, the first introductory meetings were held at the four private banks about how the interviews would be carried out. A month later the researcher received mail from the four organisations with a list of participants and their contact details and their availability for the interview.

Introductory e-mails were sent by the researcher to the respondents to schedule meetings. This mail had all the details about the proposed time that the interview would take and the location of the interview and the respondents were also informed that they would be recorded for purposes of data quality. Pilot interviews were conducted, and, ultimately followed by the official interview for purposes of the study. The total interview time was approximately 600 minutes, the average interview time achieved was 30 minutes. The researcher transcribed only substantial data from transcribed interviews and this was extracted to construct themes and codes.

3.6 Data analysis and interpretation

The study collected data from both primary and secondary sources. Grbich (2012) emphasised that data analysis in qualitative research is complicated and it encompasses three Ps, which are, the *Person, Processes* and lastly, the *Presentation.*

According to Robert K Yin (2009) data analysis consists of arranging, categorising and coding data in order to draw empirical accomplishments. Grbich (2012) notes that both the primary and secondary data was contrasted against one another (triangulation). Triangulation is a method of collecting multiple data to strengthen and substantiate constructs (Eisenhardt, 1989). In this study, interviews were recorded and transcribed manually. The manual data analysis process was employed because of its vigorousness. The study adopted a data analysis approach for qualitative studies and empirical studies adopted by Knapp et al. (2006).

The researcher constructed her own questionnaire based on the literature review and her own work experience with regard to the CRM implementation process that she has been through.

Eisenhardt (1989) recommended within case data analysis as it assists the researcher to cope with the flood of data. The literature review assisted to analyse the content on CRM implementation, the study relied solely on the peer reviewed academic data, and with the addition of external data sources.

3.7 Limitations of the study

Qualitative studies have been criticised for the quality research, for this reason the researcher has conducted pilot interviews before the real research interview to test the response and the attitude of the respondents towards the study.

The study was limited to the Senior Executives, Project Managers, Private Bankers and CRM field experts within the South African private banking industry, therefore, other industries that might be faced with the same problems may find recommendations to rectify their challenges.

The major limitation of the study is that although all the selected participants have been through the CRM implementation process within their organisation, however, some respondents (five) had to be scrapped as they did not fully understand the meaning of the determinants of CRM, and their answers gave different results. Therefore, the researcher is of the view that all other respondents were honest enough about their experiences in the implementation process.

3.8 Validity and reliability

Techniques that are employed to assess quality, validity and reliability of the study adopted as per Ritchie, Spencer, and O'Connor (2003) who suggested;

Ethnographic accounts: attribute the way of life of particular individuals, groups and organisations, these accounts are mostly descriptive.

Life histories: can be analysed into single stories, around a unified theme to construct a disagreement of based on contrast between different accounts.

Narrative analysis: recognises the basic story told, based on the story teller.

Theory triangulation was also used to understand the data, namely; Stakeholder Theory and Resource Based View Theory. Chinje (2013) reiterated Robert K. Yin (2009) when he said quality in a case study can be maximised if the following situations are met:

a) *Construct validity*: how well is the knowledge about the constructs built
b) *Internal validity*: it is appropriate for causal and explanatory studies only
c) *External validity*: compares evidence with extant literature; for example conduct validation by an independent external source.
d) Reliability: It shows the process followed for data collection

These situations are explained in more detail in the following sections.

3.8.1 External validity

Secondary data and other sources of data were employed, examples of other sources are; independent experts in the field of CRM, peer views of the doctoral students. Findings of the study are compared with the extant literature.

3.8.2 Internal validity

Pairing of cross analysis and the cross case pattern were conducted. Relationships between certain conditions were tested. Within case analysis and cross case patterns were undertaken (Chinje, 2013); it is believed to be a relationship of certain conditions that to lead to other conditions.

3.8.3 *Reliability*

Riege (2003); Yin (2013) notes that reliability demonstrates data collection operations can be repeated with the same results.

Multiple data triangulation was employed to contrast both the primary data and secondary data. Conversations were recorded and then later transcribed into information manually.

Observations and field notes were recorded. A case study protocol of four private banks were developed and fine-tuned. A pilot interview was conducted with ten participants, these participants were not part of the purposive sample. The results of this sample were positive and a week later, the actual sample of the study was interviewed.

The researcher did not just generalise the findings of the research, a structured and strict process was followed in order to ensure the quality of the data collected and the ultimate results of the study. This was carried out through the purposive sample, industry and the location.

This chapter covered the methodology of the study, this chapter is followed by the data analysis and conclusion and recommendations chapters, which are chapter 4, 5 and 6 respectively.

CHAPTER 4. PRESENTATION OF THE RESULTS

4.1 Introduction

It is assumed that qualitative data analysis is difficult (Creswell, 2012; Eisenhardt, 1989). The process necessitates preparation and organisation of data for analysis by the evolution of themes and codes in the forms of tables and statistics. There are different methods of analysing data; there is a manual option and an electronic option of analysing data. The researcher implemented the manual method to understand and interpret the data.

This chapter primarily focused on the presentation and interpretation of the research results of the role of internal stakeholders in the CRM ecosystem within South African private banks. Section 4.2 presents the research results by focusing on the current CRM practices, measures and the outcomes of the CRM implementation process as per the study conducted by Chinje (2013). The findings of the research are presented in section 4.3 and section 4.4 concludes the chapter with key insights and research findings.

Ten respondents were used as a pilot for the study this assisted to tighten and clarify some questions that the respondents had difficulties in answering.

The first question is designed to set the scene and to ensure that all the respondents have been through CRM implementation within their organisations.

The research questions considered here are:

Research Question1: What does CRM programme mean for your organisation?

Research Question2: Why are the people important in CRM eco-system?

Research Question3: How do internal stakeholders impact the CRM eco-system programme?

4.2 Interview results

The researcher allowed the respondents to open and did not interrupt the flow of the interview conversations, she is an employee of one of the banks and she has been through CRM implementation and she understands the importance of CRM programme in the organisation.

Interviews were conducted individually in different settings and locations in Gauteng, Johannesburg. The researcher ensured that the respondents were relaxed, open and honest about their experience of CRM implementation process and did not digress from the topic.

A sum of 20 respondents was interviewed, which consisted of; four executive managers, four project managers, four CRM field experts and four private bankers.

The results were similar to some extent, although there was a degree of some difference due to the fact of respondents from different private banks being interviewed.

All the respondents have been through a CRM implementation process.

4.2.1 Overview of CRM within the Private Banks

Private banks are constantly seeking to build and sustain strong relationships with their most profitable customers. Competition and a small pool of clients have not made it easy for the industry. It is therefore imperative for the private banks to be innovative and offer exceptional customer service. Based on an independent credible industry player, Ink Private Wealth and ABC Private Wealth are rated as the best private banks in South Africa by offering the highest quality service in private banking. SASBO Private Wealth is also making strides in the market and it is coming on very strong with Nedhill Private Bank rated as the worst private bank. This has required the private banks to be more agile, resistant and adapt quickly in order to remain sustainable and competitive in the market by embracing their internal resources, that is, their people, processes, systems and technology. A good example of a private bank that has managed to

reap the rewards of its CRM initiatives is Ink Private Wealth, they ensure that they go to all extents and lengths to retain a customer by making the client aware of all their other products and this has resulted in low attrition rates and a higher market share.

In addition to the above, private banks are under pressure to ensure that they meet all their customer's needs; this is due to the various industry rating agencies that rate their banks based on the services, products and customer experience. This has fostered the private banks to transform to being customer centric instead of being product centric. One research participants said:

"It is important for us as a business to make sure that we offer exceptional customer service and we are able to tailor our products to suit our customers' needs, customers are now more informed and we don't offer proper products we have already lost the battle against our competitors. We cannot afford to lose a single client"

It is surprising that Nedhill was second after Ink Private Wealth to implement CRM, however, they are still struggling to increase their market share and to retain their clients. One would have expected to be ranked in the top place, could this be the results of a good recipe gone wrong? Results of the study show that there were a lot of challenges and hurdles that the organisation experienced internally through the journey. The business admitted that they did not realise the returns that they had projected and this is evident by the responses received from the participants, participants felt that:

"They are wasting our bonus money with this CRM thing, they themselves don't know what they are doing. How do they expect us to use so many different systems to service clients, it is madness"

In addition to the above feedback, a project manager commented and confirmed that:

"The transition to fully utilise CRM has not been that easy because of the legacy systems that cannot be disconnect, discontinued and phased over night, it is a

process that has to be managed well as those systems still have important client information. However, I am pleased to announce that phase one of migration to Microsoft Dynamics has been fully completed"

A few respondents (implementers) complained about the efficiency of the system and the way the implementation process was carried out and the high expectations of real returns from senior leadership, saying that:

"I felt that the process was not executed properly as it should have been like any other system, we just had to adapt to the programme and move on"

"Sometimes the system tends to be offline for a few hours and this impacts client service as we have to resort to manual processes of transactions"

"Brief training was provided, a booklet was issued for reading and the rest we had to learn ourselves, with every implementation there will be hiccups, whereby things do not flow smoothly and this is very frustrating. Once all the errors or problems highlighted were fixed, only then the programme ran a lot smoother with occasional problem areas"

Other respondents attested that the project managers, IT specialists and industry experts have done a tremendous job and in supporting the project to be a success. They said:

"We have a team called Dynamics Ninjas who started the process through training sessions, whom provided hands on practical experience and expertise to all CRM users by helping to smooth the process"

"Rigours training in a classroom setup and an online training was implemented then the programme launched in our system thereafter.

"It started as a pilot project in the service suit and then rolled out in the private banking segment with basic training provide"

A CRM expert who was part of the implementation support team in one of the private banks highlighted that there is so much that can be done with the system besides sales, mail tracking and loading leads:

"I went through the implementation process. However, from a training perspective the emphasis was placed on tracking e-mails but there is so much more that CRM can be used for"

Figure 4.1 presents a brief summary of the current collaborative CRM ecosystem programme across the four South African private banks

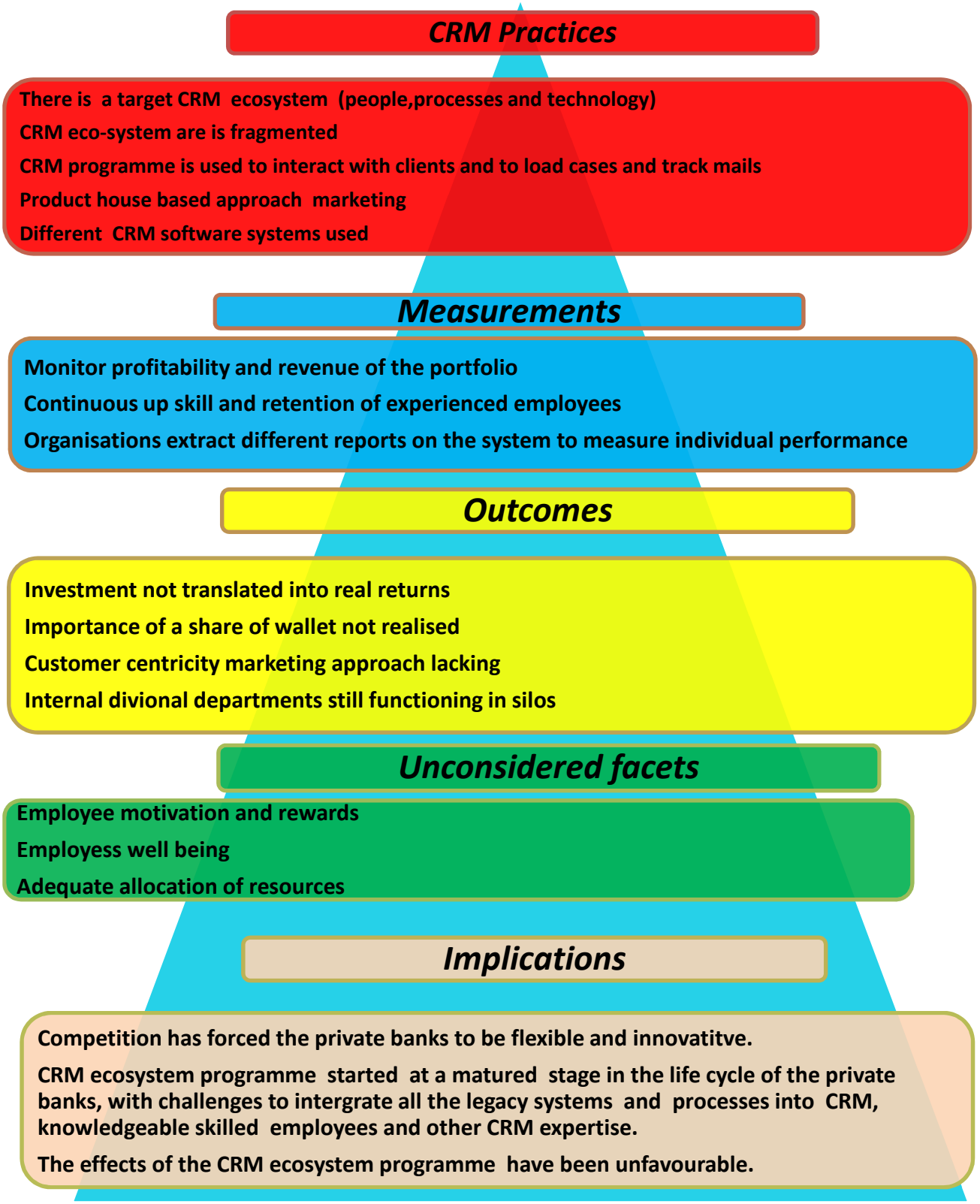


Figure 4.1 Current collaborative CRM eco-system within South African Private Banks

Figure 4.1 provides the current collaborative CRM ecosystem picture within South African private banks. The assessment of the current situation of CRM practice proves that there is a target at CRM ecosystem objective. Nonetheless, the organisations are working hard to incorporate all their current siloed divisions into one collaborative function working towards achieving one objective. It is to be noted that the internal transition was not achieved in a short space of time. The CRM programme is steered by the business with the support of IT, and the sub-divisions also have the responsibility to ensure the utilisation and buy-in into the programme.

In the same token, as much as the organisations hold their employees accountable and responsible for the smooth execution and running of the CRM programme, employees are still not quite clear on the purpose of having this CRM programme. This is certified by the response from some of the research participants who still view CRM as a system, IT function and not an integrated tool that enables the organisation to deliver exceptional customer service and to fulfil customer's needs. Lack of understanding of the concept of CRM ecosystem, to some degree, has affected the desired aim of successfully delivering on the CRM directive.

There is a consensus that campaigns are not executed and managed well, for example; clients are contacted by different people from different departmental divisions offering the products to clients that they do not have relationships with; this serves to prove that there is no uniformity between the different departments of the organisation, this is caused by the misalignments and overlaps between different divisions of the organisation. In turn, this has an impact on the reporting and measurements of the campaigns. Product houses push for sales and marketing campaigns of their products sales and meeting their targets, minimal emphasis is placed on customer centricity.

The private banking model is for organisations to know their clients and build sustainable, long standing and profitable relationships with their clients. The strategy could have been more beneficial if the systems were unified.

The system is used to track performance, profitability, revenue generated per portfolio and updated data capturing. This is measured through the use of reports, dashboards and scorecards.

One respondent that was involved in the pilot of the CRM programme had a positive response and said that:

"I was part of the pilot team, I must admit that the programme has assisted the department tremendously in servicing clients, creating servicing cases, tracking mails and correspondence and ensuring that all the cases are resolved within the agreed turnaround time"

The role of internal stakeholders in the CRM ecosystem is undermined. As a result, task map out and leadership involvement has become an alarming assignment. This will result in the people delivering on what they believe in and not following outlined processes.

Proposed CRM results within South African Private Banks under unconsidered facets.

Internal factors that have influence on the role of people in the CRM ecosystem are the clear definition of CRM, the use of CRM, CRM ecosystem, CRM implementation process, required skills and experience, support structure and motivation and rewards.

Table 4.1 Internal collaborative factors that have influence on the role of people in the CRM ecosystem

Internal Collaborative Organisational factors		
Themes	**Research findings**	**Quotes from research participants**
Definition of CRM	**Increased competition and fast paced business growth, private banks are constantly seeking ways to help build strong relationships, obtain and retain profitable customers, supply personalised products and services, and growth in new markets.** **Majority of the research participants have an idea of what CRM means, but this does not certify the understanding and clarity of the term and the reasons behind the implementation of the programme.** **Organisations still need to work hard in making sure that their employees understand the organisational meaning of the CRM programme.**	**"CRM is meant to be a tool which improves and assists in managing the relationship and interaction held with clients. In our organisation it is just another system we are forced to utilise"** **"Our business revolves around building client relationships, therefore CRM is vital in providing the best service delivery"** **"CRM is a client relationship management tool that allows the banker to manage client interactions"**
Use of CRM	**There is limited usage of CRM, most respondents' use CRM for loading cases, tracking e-mails, campaign management tool and obtaining leads.** **Only a few respondents use the system as a client interaction tool for attracting, retaining the most profitable clients.**	**"In my organisation we use CRM for marketing and selling of our products, it is also a tool that helps us to retain existing clients, discovering new ones, cross selling our products efficiently, offering exceptional customer service and tailored made value proposition with for our existing and new clients"** **"I use CRM for logging cases for clients, tracking their e-mails, identifying opportunities and loading**

		leads" "With this organisation, CRM is used for obtaining leads"
CRM ecosystem	The term ecosystem is really not that popular in the banking fraternity, respondents found the question challenging as I had to explain the term to most of them. Even so, the respondents answered the question the best way it suited them. Only a few minorities understood the CRM ecosystem. The CRM ecosystem programme has to be clearly articulated and communicated well to all the internal stakeholders of the organisation as it is evident from the research results that there is a lack of understanding of the concept.	"The CRM ecosystem is not simple and institutive enough. It comes off as a difficult system to use and operate, hence, the very poor end-user adaption" "Clients liaise with bankers, and bankers refer their queries to specific departments, ensuring that all clients' needs are met" "The CRM ecosystem incorporates different departments, client facing and non-client facing departments. The system integrates different departments of the business into one" "The ecosystem keeps the different departments on the same page as it is our organisation's form of internal communication regarding our clients"
CRM implementation process	The implementation of CRM programme was rolled out in phases. There were systems frustrations and challenges experienced by the end-users with the initial roll out. Research respondents felt that not enough emphasis was placed on the real benefits of the CRM programme from the training perspective. The overall response was that implementation process was just	"With every implementation process there will be hiccups, where by execution does not turnout as planned. However, our organisation was flexible enough to manage those errors well without allowing those flaws to impact service delivery and business continuity" "The implementation process started as a pilot project at our service suite and there after it was rolled out in the

	average based on the fact that it was rolled out on the trial and error basis.	private banking segment with just basic training provided"
Required experience, qualifications and skills	Users are required to have basic computer skills, 5 years banking relationship management experience with a minimum of Bachelors Degree qualification, these requirements seems to be the same across all the private banks. The senior executive leadership and the project lead managers are required to be knowledgeable and have the field expertise and skills to be able to provide proper advice when needed.	"The user is required to have relationship building, technical computer and analytical skills with 5 years banking experience" "The user needs to have analytical skill and financial management acumen" "A minimum of a bachelors degree in financial management is required" An individual is required to have customer service experience and relationship management experience"
Support structure	The support is there; although, the system itself fails the users as it tends to be too slow if there is a high volume of users more especially around end of the month. Organisations need to enhance and strengthen the capacity and performance of their systems to be able to process transactions during the busy days of the month. An assumption can be made that the people were not taken through a proper change management programme based on their responses and in some cases resistance to adapt to new processes and systems	"Support is there but, the turnaround time of resolving system issues should be improved" "Support structure is still rudimentary, only basic training was provided. Remote support provided in a 'patch and solution' remedy without pro-active training provided as problems are presented" "There is a team of CRM trainers called Ninjas that are available via e-mail for any queries. I do not believe that this is enough, much emphasis is placed on using the tool, however, not much hands on support is not seen from management"

Motivation and reward	**Vision and mission of the CRM programme were dominant hinders of performance.**	**"We need to know the inspiring vision of the goal of the CRM programme, give a chance to suggestions from the end-user"** **"For me, the greatest motivation to use the system will be if the turnaround time could be improved in resolving the queries"** **"Proper structure, performance bonus and compatible processes will motivate me to achieve CRM programme objectives of the organisation"**

The following research questions were asked in an effort to establish the role that internal stakeholders play in the CRM ecosystem programme. Findings of the studies will assist organisations with focusing on key areas and functions of the business in order to ensure that they achieve the best results and to be a trusted business partner to their customers.

What does CRM mean for your organisation?

There was a common response from the participants, the majority (17) considered CRM as a;

"Tool used to manage client interactions and improve relationships they have with their clients"

Other respondents felt that;

"CRM is vital in providing the best service delivery and the others (2) felt CRM helps to minimise the impact of internal structural changes that affect the clients and it also used as an audit paper trial between the organisation and its clients"

The most outstanding response was from a participant that said;

"CRM enables us to better know our clients and to fulfil and understand their needs"

What do you use CRM for?

Across the board, respondents (20) use CRM as a communication tool for efficient client service and safe keeping of updated client information.

Responses to this question emerged from;

"Unleashing new opportunities, for example; customer targeting, loading and tracking of leads. Customer retention, efficient and effective customer service, quick response to queries, resolving customer complaints and customer solutioning"

Tell me about your organisation's CRM ecosystem?

Responses received for the meaning of the CRM ecosystem were very diverse and came from different schools of thought. Most respondents did not understand what the word ecosystem meant and the researcher had to explain to the respondents what the word meant, however, some respondents (3) gave answers based on their own perceptions of what the word could mean, for example one respondent had said;

"Client is contacted or vice-versa, every interaction is then inputted to the CRM system, which is then stored for future reference should one need any form of information about the client be it management or banker"

It was evident from the question that only executive managers (4), project managers (4) and CRM field experts (4) understood what is meant by ecosystem. One respondent answered*;*

"The ecosystem incorporates all the departments of the business working together as one unit towards the goal fulfilling client's needs and achieving the objective of the organisation"

Please advise how was the CRM implementation process in your organisation?

The question was analysed across the board, it is seems as if all the organisations followed a systematic process before they could roll out the programme. Executive managers, project manager and CRM field experts felt very strong about the buy-in of the internal stakeholders into the programme, they said that;

"*it is imperative for us as a business to ensure that our people understand the benefits and the importance of utilising the CRM program, we have invested a lot of money and we need to reap the benefits there of..*"

All the organisations ran a pilot project with a few selected departments first before the programme was implemented through the entire organisation. Various road shows, rigorous trainings and discussions were held with these selected departments to ensure the smooth running of the project.

Thereafter, the CRM programme was rolled out across the private banking segment of selected banks, this lead to some systems being integrated into the CRM system. Training and support was offered during this implementation phase, once all the employees attended the training they had to perform a system based assessment on the system and the pass mark of those assessments was 80%.

A few respondents complaint about the efficiency of the system, that sometimes;

"It tends to be offline for a few hours and this impacted on client service as they had to resort to manual processes and record keeping"

What kind of experience, qualifications and experience do you require to use CRM programme?

Data collected was analysed across all the participating private banks, (20) respondents answered the question by saying that;

"They require experience is a 5 year banking experience, a Bachelors Degree in Financial Management, Basic computer literacy, financial analysis and customer centric marketing skills are critical"

Some (4) respondents felt that;

"Relationship management, customer centric, complaints management skills and analytical thinking discipline is empirical"

Did you get adequate support for CRM implementation?

Majority of the respondents (16) agreed that they received adequate support from their IT department, management and project managers.

Positive responses;

"*There is on-going communication about system maintenance, glitches, up and or upgrades that might affect efficiency and customer service. Project managers and IT ensure that they are on board to resolve and iron out these issues"*

Another respondent added that;

"We have a central e-mail address that we use when we experience problems with the system and the team is very efficient in resolving the issues, and lastly, we hold operational meetings fortnightly to discuss any challenges and issues with regards to our systems and CRM is an item on the agenda of the meeting, should the majority feel that the system is hampering them from performing, then the CRM project team will be afforded a slot in a meeting to address the issues or provide further training if there are gaps"

There are more positive responses than negative response, this means that the organisations have solid support structures for the CRM programme, although there might be gaps there and there. Attention needs to be placed on those gaps in order to be able to optimally achieve CRM ecosystem objectives.

Negative responses (4) one respondent can be quoted as;

"Our support structure is not the best; I do not believe that there is enough support although the emphasis is placed on the benefits of the CRM ecosystem, however, there is lack of hands on support from the project leaders and management"

It can be concluded that some participants require a more hands on support from the project managers and leadership.

Were you fairly rewarded for your contribution in achieving CRM ecosystem implementation objectives?

There was mixed responses and reactions from the respondents in answering this particular question. Executive managers, project managers and CRM experts had a census, whilst the private bankers differed completely on how they wish to be motivated and rewarded in order to make a success of the CRM programme. Executive managers (4) strongly felt that*;*

"CRM ecosystem programme is implemented to ensure that the customers receive efficient optimal customer service and should not be used as a tool to measurement or reward their staff members, as a private bank it is our duty and responsibility to ensure that we offer our clients a world class service"

Nonetheless Private Banker (3) felt that;

"In order for them to be motivated and to buy into the programme there should be some sort of reward or recognition that they receive for example; closing of the leads as "won" or "converted into sales leads" and utilisation of the CRM system should be incorporated into their performance scorecard to measure utilisation and profitability of the portfolio"

One private banker was quoted saying that:

"I do not need a reward as such, what will be motivating is to see the practical solutions and suggestions made by the users being implemented, this will ensure that the teething phase passes faster and it will prompt buy in into the CRM programme.

However, the project managers and CRM experts (8) concerted with the private bankers that*;*

"Leadership should consider having some sort of recognition and reward programme for the top CRM users, for example, most profitable portfolios after the implementation of the CRM programme, highest number of leads and campaigns closed as sales, high number of loaded client interaction. Perhaps this could motivate and increase the buy in of the non-users of the CRM system"

The results of the study tell that there are still some areas of the programme that require attention of senior leadership team, specifically about the clarification and the objective of implementing the CRM ecosystems programme.

It is to be noted that hiccups and glitches were experienced from the project planning phase right through the roll out phase, the project was not completed overnight.

4.3 Conclusion and key insights

Despite the fact that all the private banks operate in the same market and target the same clients, there is a huge difference when it comes to how they carry out their strategic intent of implementing the CRM ecosystem.

Firstly, Ink Private Wealth has a long standing reputation of being the best private bank in South Africa and its distinguishing factor is that they are focused on proper qualifying private wealth clients and have been doing phenomenally well in the industry in comparison to their peers. As a result of being customer centric, Ink Private Wealth is the epitome of what CRM ecosystem is and should be. Their strategic intent is to provide their customers with exceptional world class customer service and they pride themselves in that. In addition to the above we can also comment on the calibre of their employees, it was noted when one respondent said that they have a rigorous employment process and they are training their employees to live the values of the organisation as they are the brand ambassadors.

Secondly, there is a lack of understanding of the intentions and objectives of the organisation in embarking on the CRM ecosystem programme. The objectives and goals of the CRM programme have to be articulate and clear.

Thirdly, systems, processes, people and departments ought to be integrated into an eco-system and not to work in silos as happens currently.

Fourthly, the respondents felt that there should be some sort of a reward and motivation for the utilisation of the programme. In contrast, leadership felt that rewards should be based on performance, revenue and profitability of the portfolio, instead project managers and CRM experts agreed if employees are rewarded they will be motivated to work towards achieving the objectives of the organisation.

Identified similarities were that the strategic intent of all the private banks is to become more customer-centric, retain and acquire more private banking client and to make optimal profits and returns.

The next chapter presents the discussion and evaluation of the research results in detail in order to reach conclusions.

CHAPTER 5. DISCUSSION OF THE RESULTS

5.1 Introduction

This chapter presents the results of the study derived from the data analysed from the case study of the role of people in the CRM ecosystem within South African private banks. The differentiator of the research is that it was conducted across four different private banks in South Africa.

In section 5.2, the study concentrates on the detailed findings of understanding CRM across all private banks, importance of people in CRM implementation and the impact of internal stakeholders in CRM implementation. The last section 5.3, presents a summary of the research.

Both the interviews conducted and the literature were examined concurrently, as the study seeks to establish the link between internal stakeholders and the CRM ecosystem within South African private banks. The literature proposes that there is a link between internal stakeholders and the CRM ecosystem (Bae et al., 2011; Jensen & Sandström, 2011; Kozlenkova et al., 2014; R.F Lusch et al., 2014) , the results of the study should reflect that there is a link of the role of the people in CRM implementation across all South African private banks. It is evident from the literature that the people play an imperative role in ensuring the success of CRM implementation (Shum et al., 2008; Vazifehdust et al., 2012). As the cogs in a wheel, people are the heart of the business and are dependent on each other in working towards achieving the objective of the organisation. Segmentation and specialisation spurs collaboration, which is imperative in providing superior service and products. As technology improves, clients still long for a personal interaction, therefore, the competitive advantage of any organisation is its own people (Abdul-Muhmin, 2012).

The empirical evidences are presented in a question and answer basis and the three main questions namely: 5.1) How do you understanding CRM in your organisation?, 5.2) Why are the people important in the CRM eco-system?, 5.3) How do internal stakeholders impact the CRM eco-system?

The questions of the study are addressed in the following sub-section.

5.1.1 How do you understanding CRM in your organisation?

In an effort to determine the understating CRM within the organisation, responses from all the research participants of the four different private banks were consolidated and perceived as the key representatives of the South African private banking industry. As a result, all the common answers and dissimilar answers were considered jointly with the key insights throughout the analysis of the collected data to come to the conclusion that makes the established factors relevant for the selected industry and market. Subsequently, the research results across all the private banks are compared with the literature reviewed on the meaning of CRM? Why do organisations implement CRM? What do they use CRM for? This permitted the focus to be on understanding of CRM ecosystem in the South African private banking context.

5.1.2 Why are people important in the CRM eco-system?

It is a given fact that any organisation cannot function without its human capital. It was important for the study to establish the role that people play in the CRM ecosystem of the organisation in order to make CRM programme a success. Most organisations place emphasis on profits and revenues and yet forget to look after their most skilled and experienced employees. Therefore, organisations need to be aware of the consequences of not retaining their talented employees and they need to ensure that their mission and vision caters for this valuable resource, that is, their people. The Resource Based View theory emphasised the significance of organisations harnessing and maintaining healthy and conducive relationships with their employees if they want to achieve their objectives.

The respondents highlighted that they are not getting the support that they require from leadership and other internal departments, they felt that different departments are still operating in silos, there is not adequate support in some instances and this makes it challenging for their organisations to function as one unified team working towards one goal.

5.1.3 How do internal stakeholders impact the CRM eco-system programme?

Drawing from the Stakeholder Theory, there are a lot of factors that organisations need to be cognisant of and ensure that they are entrenched in values and are practised on a daily basis to be able to be competitive and be responsible organisations. Regardless of the profits and revenues that organisations make, research participants felt that if their organisations require them to buy into the CRM programme there should be a form of motivation, support and rewards.

Section 5.2 concentrates more in detail of the findings of the study.

5.2 Discussion of the results

The overall findings of the study was that the research participants felt that a successful CRM ecosystem for the organisation encompasses; retention and acquisition of profitable clients, increased market share and competitive advantage against the competitors, high portfolio revenues, high standards of customer service, customer loyalty, enhanced customer relationship management, proper segmentation of clients, cross-selling products to clients, efficient resolution of customer complaints and queries.

5.2.1 Factors affecting the role of internal stakeholders in the CRM ecosystem across South African Private Banks: A consolidated view.

The analysis of data disclosed that these additional factors should be considered highly in order to obtain a successful CRM ecosystem; understanding of the objectives and clear definition of CRM, integration and unified use of the CRM programme, standardised meaning of the CRM ecosystem, ongoing CRM system training and up-skilling, getting adequate support from both leadership and the IT, retention of experienced and skilled employees, motivation and rewards programme of the employees. The success of understanding the role that internal stakeholders play in the CRM ecosystem is based on the above mentioned factors, these factors are imperative to understand the daily

challenges that employees are faced with in each organisation, specifically in the South African private banking context.

The study addresses the highlighted factors individually in an effort to build a theory, collected date tells that there are seven factors that can hinder or strengthen the role of internal stakeholders in the CRM ecosystem in South Africa.

1. **Understanding CRM**

The current literature by Mohammed, Rashid, and Tahir (2014); Sheth et al. (2015) have provided comprehension on different concepts and meaning of CRM. The study has revealed that a standardised meaning of CRM and an understanding of the objectives of transitioning to the CRM eco-system does not exist. With the confusion in terms of what CRM means, it will be very beneficial if organisations can have a standardised meaning of CRM across the all the private banks. People should not be left to make their own assumptions as to what CRM means. The private banks were unable to clarify the meaning of CRM for their organisations, as a result, there were challenges that the employees experienced through the transitioning to the CRM ecosystem programme. One CRM expert felt that;

"The same meaning and understanding of what CRM should be has to standardised across all the divisions and the departments of the organisation, there should be no room left for employees to be confused or make up their perceptions or ideas of what CRM means. This in turn will solidify and unify the employees to work towards the same goals and objectives as the senior leadership. Through my experience in the field I have learned that the message is not communicated the way that it supposed to be from top up to the employees, this is due to the lack of knowledge or understanding by the project leaders. In turn, other internal stakeholders end up not receiving the correct briefing"

In support of the above statement made by the research participant, Finney (2011) corroborated that it is important for organisations to clearly communicate important information with its internal stakeholders if the organisation wishes to be successful in achieving its objectives.

All in all, the results advocate that a clearly defined CRM objective will have positive outcomes that will benefit the organisation as a whole; this obviously has to be promoted and fully supported by the senior executive leadership and the project managers.

In conclusion, the literature views CRM as a business strategy that fully uses the resources of the organisation in order to build and maintain strong relationships with its customers and the definition of CRM should be well articulated and clear from the high hierarchical levels to bottom down (Azad & Darabi, 2013; Chinje, 2013; Wahlberg et al., 2009).

2. The use of CRM

Industry pressures and competition, organisations have to ensure that they offer robust innovative solutions to their customers in order to keep abreast of the developments in the global economy. Building on this, it important to know how the organisation allocates its resources in order to purposefully fulfil and satisfy the needs of the customers and achieve the objectives of the organisation Therefore, this calls for an integrated use of people, process and technology. The CRM ecosystem cannot only be used for logging cases, tracking mails and loading leads, there has be a re-alignment between the purpose; which is to interact with clients, attract and retain profitable clients and to make profits and revenue. One respondent pointed the point that:

"From the training perspective the focus was place on tracking mails, however, there is so much more that we can use the system for"

Ashraf et al. (2015); Ehsani and Hashim (2015); Hatami and Soltani (2015); Hendi and Hatami (2015); Khodakarami and Chan (2014); Payne and Frow (2005); Shang and Lu (2012) define CRM as a data-driven solutioning tool that enables the organisation to attract and increase retention of the most profitable

customers in order to achieve the objective of the organisation. The study therefore, adopted this definition of CRM.

Given the above benefits of CRM, it is important for organisations to focus more on customer centricity instead of focusing on sales, processes and product developments.

3. CRM ecosystem

The results of the study confirm that some private banks are still operating in silos, for example ABC Private Wealth, Nedhill Private Wealth and SASBO Private Wealth adapted the systems and processes when they initially started their private banking segment. This is purely because those systems have been used successfully in their retail segment and forgetting that the private banking segment is servicing and target different types of clients, hence, now they are moving into the CRM ecosystem programme. The transition came with its own challenges as the process of migrating clients, processes and people into the new system and that cannot be performed overnight.

In contrast, Ink Private Bank managed to master the CRM ecosystem and this resulted in them being rated as the best private bank in South Africa. This was confirmed by one of the respondents, who is the CEO in the organisation:

"The reason why we are rated the best private bank in the country is because of our customer centric business strategy, we go all out in ensuring that we satisfy and keep our customers happy, we deliver and go beyond our value proposition. Our customers meaning everything to our organisation and do not want to risk losing even one client more especially if have capabilities and power to do so. We have a team of professional, qualified, skilled and experienced employees and we make sure that they work in a environment where they feel that they are supported and valued"

Thus, organisations that have success rate in the implementation of CRM eco-system increase their customer loyalty, competitive advantage and long term profitability and they handle their customer relationships well (Aihie & Bennani, 2007). As validated, by Steel et al. (2013); Vargo et al. (2008) this is the outcome

of collaborating people, processes and technology if the organisation wants to achieve is CRM eco-system objectives.

4. CRM Implementation processes

According to the research respondent who is a CRM expert in the field there are different steps that are required to be followed before the CRM programme can be rolled out, he pointed out:

"There first step is to analyse the organisations objectives and goals that they wish to achieve; then design the programme based on the briefing and goals of the organisation; subsequently, a suitable system is built; thereafter, a division or department is selected to test the programme and finally, the programme needs to be rolled out across the segment or the organisation"

Interesting findings were established across all the private banks that were selected for the study, this was determined by the software package used, selected CRM consulting firms and experts and the knowledge and experience of the project managers. Although, there were some respondents that have felt that the implementation process was not robust and rigorous, thus,

"The implementation process in my organisation was relatively good, although it could have been carried out better. There was a basic training provided only on how to use the system, no emphasis on customer management, retention, acquisition and profitability and thereafter a handbook guide was provided"

This simply proved that the above mentioned steps and opportunities to empower the people were missed.

On the other hand at Ink Private Bank, the respondents felt that:

"The process ran smoothly and adequate training and support was provided"

Therefore, organisations that are organised and have the support of the project team and IT that are knowledgeable, have the required skills and experience, that offer robust training and communicate well with their employees stand a good chance of having a successful CRM implementation (Aihie & Bennani, 2007).

5. Required experience, qualifications and skills

The required skills, qualifications and experience are the same across all the private banks. Identified skills required to be able to use CRM were:

- 5 years banking experience
- Bachelors Degree Qualification in Finance
- Basic computer Microsoft and analytical skills
- Customer centric marketing approach and conflict relationship management
- Financial management and business management acumen

The predominant required skill across all the banks was financial management acumen, customer centricity and conflict relationship management skills, this purely because of the industry and the type of clients that are dealt with in this segment. Frow et al. (2014) believed that in order for the organisation to be successful it is important to attract and retain skilled employees. Therefore a research respondent CEO in one private bank said:

"We are very particular in the type of talent we recruit, as these people are our representatives and ambassadors of our brand and what we stand for. We do not just hire, our recruitment process is very robust"

6. Support Structure

An assumption can be made that change management was not carried out based on the fact that some respondents resisted transforming to new ways of doing business. Some respondents felt that their organisations did not consider or even value their inputs into the whole CRM eco-system programme, Bae et al. (2011) regarded employees as key advocates which require support and a better working environment to able to perform and excel in their duties. However, the if the contrary happens this may lead to CRM eco-system programme failures (Vazifehdust et al., 2012).

Therefore respondents require their organisations to:

"Listen to our views in terms of what is working and what is not working, not just push down what you think might work"

Organisations that wish to implement successful CRM eco-system programme are required to pay attention to the internal and external components that have unswerving impact in impeding the achievements of objectives. Knox and Gruar (2007), Pan et al. (2006) recommended a consolidated view of stakeholder marketing strategy.

7. Motivation and rewards

There are endless factors that affect the motivation and performance of the employees. Geib et al. (2005b); Rababah et al. (2011a) suggest that employees require a reward system that will motivate them to deliver and ensure that the organisation's initiatives of the CRM eco-system are successful and their customers are satisfied in a long term, this will lead in customers viewing their internal relationships with the employees as essential and will assist the organisation to achieve its objectives. One respondent was quoted saying that:

"Monetary incentive is always a good motivation if you want to achieve the set goals and objectives"

Conway and Briner (2015) concentrated on employees' attitude and employees' service behaviour as the intermediaries between customer satisfaction and objectives of the organisation, if employees are not content with their jobs then they are a danger to the organisation because they will not provide good customer service as they should, whilst Locander et al. (2014), were interested in the study of the role of cogitation and emotions of people, they emphasised that employees who aware of their emotions and able to control their emotions in compromising situations are able to circumvent their emotions to take over and they remain focused in selling in such situations; Frow et al. (2014) focused more on acquisition and retention of highly skilled employees.

In conclusion, there are countless factors that affect the motivation, performance and morale of the employees within organisations; it is therefore important for leadership to be mindful of these factors and carry out proper change

management and support to their employees from end to end throughout the implementation of the CRM eco-system programme.

5.3 Summary of the research findings

In order for organisations to be successful, they need to be cognisant of the above factors that are affecting the role of internal stakeholders in the CRM ecosystem.

The study found seven factors that were consistent with the literature as; understanding of CRM, the use of CRM, CRM ecosystem, CRM implementation process, required experience, qualifications and skills, support structure and the motivation and rewards.

The Resource Based View Theory recommends that organisations need to allot their resources appropriately within the organisation to achieve the organisation's objective and to have competitive advantage in favour of their competitors (Amit & Schoemaker, 2012), this resource based view theory has become a popular theory adopted in CRM research studies as it aids organisations to scrutinize possibilities of better opportunities in the market and profit maximization (He et al., 2013; Kozlenkova et al., 2014).

In addition, the Internal Stakeholder Theory was also used to strengthen and link the findings in the study to the theory.

The well-being of an employee is crucial, organisations need to ensure that they promote and support the psychological, physical and emotional health of their employees. The danger of ignoring the role that employees play is that they might misrepresent the organisation to the clients, for example; if they do not have the right attitude this can cost the organisation their most profitable and important clients.

CHAPTER 6. CONCLUSIONS AND RECOMMENDATIONS

This chapter concludes the study, it firstly (6.1) presents the conclusions and secondly, (6.2) the recommendations, thirdly (6.3) the implications, fourthly (6.4) limitations and lastly, the areas of the future research.

6.1 Conclusions

Private banks operate because they require making profits, increasing revenues, acquiring new customers and retaining the existing ones for long term sustainability (Abratt & Russell, 1999; Chigada, 2014; Jain & Bagdare, 2011). There is limited research that focuses specifically on the role of internal stakeholders within South African private banks (Tsitsi Chikandiwa et al., 2013), the present extent of the body of knowledge focuses on the retail banking segment and other industries (Ateba et al.; Rootman et al., 2011). The lack of limited studies about the South African private banks has generated gaps in a way of comprehending, redesigning and eventually creating concepts for the South African private banking industry. The study drew on resource based view theory and the internal stakeholder theory, in an effort to answer the questions about the role of people in the CRM eco-system. In the process of building the body of knowledge on the role of people the CRM ecosystem the following research questions were asked; (1) How do you understand the CRM programme in your organisation?; (2) Why are the people important in the CRM eco-system?; (3) How do internal stakeholders impact the CRM eco-system programme?

Table 6.1 Links between the research questions and the research findings

Research questions	Findings	Comments
How do you understand the CRM programme in your organisation?	To answer this research question, organisations need to be aware of the below factors: • Have a standardised definition of CRM • CRM programme is used to interact with clients, retain them and to build long lasting relationship. • Leadership has to be clear and articulate about the CRM eco-system programme goals and objectives. • Challenges that private banks experienced while in the CRM implementation process was due to some level of resistance from other research participants. Therefore, organisations that are organised, that follow the outline CRM implementation process and have the support of team and project lead managers that are knowledgeable will surely benefit from the successes of the system implementation.	It is established that a standardised, well-articulated CRM definition will assist employees to work towards achieving the objective of the organisation. All the fragmented processes, systems, divisions and functions need to be integrated into one. Organisations need to map out a step by step process that needs to be followed in order to successfully implement the CRM ecosystem programme.
Why are the people important in the CRM eco-system?	The results showed that people are important because: • They are the heart of the organisation. • They build relationships with the organisation's customers. • They are the users and implementer of the CRM	The people are the face of the organisation, they need to be trained properly, be articulate and professional when dealing with their clients. Organisations have a tendency of focusing only on processes and sales and no attention is paid to the most important

	programme and need to be clear on the organisation's expectations and goals to be achieved. • **They need to possess the required industry experience (5 years), they need have a minimum bachelors degree in financial management** • **They need to be customer centric and have skills to manage customer complaints and queries** • **They need to be highly professional and articulate.** • **They require support from leadership and the project lead team**	**stakeholders which are the people.** **Private banks normally have a rigorous recruitment process when they are searching for talent, they do not just employ people.**
How do internal stakeholders impact the CRM eco-system programme?	**The internal stakeholders have a direct impact on the CRM eco-system programme because they:** • **Help to set, implement, manage and review CRM eco-system programme.** • **They provide feedback to all other stakeholders on process improvements, seek to improve customer service, enhance end-user adoption and utilisation, eliminate redundant activities, improve quality of information and increase productivity.**	**The operating structure needs to be linked to the CRM eco-system objectives and goals.** **The internal stakeholder theory calls for open communication and development channels between all the internal stakeholders.**

In conclusion, organisations that wish to have a successful CRM eco-system programme are required to have a standardised definition of CRM. Leadership has to be clear and articulate about the CRM eco-system programme goals and objectives. Challenges that private banks experienced while in the CRM implementation process were due to some level of resistance from other research participants. Therefore, organisations that are organised, that follow the outlined CRM implementation process and have the support team and project

lead managers that are knowledgeable, will benefit from the successes of the system implementation.

Nonetheless, it is important for organisations to focus on the well-being of their employees and ensure that there are proper support structures in place in order to assist them to work towards achieving the objective of the organisation.

6.2 Recommendations

The purpose of the study is to build on the current existing theory, this chapter presents recommendations on how to the research questions. The recommendations that have emerged from the study are presented below:

In order to better the role that people play in the CRM eco-system and to re-design the strategy in private baking context of South Africa, private banks are required to:

- Continuously up-skill and retain experienced employees in order to achieve high CRM eco-system objectives.
- Clear objectives and goals of implementing the CRM eco-system
- Employees need to be motivated and rewarded fairly

6.2.1 Assessing the role that people play in the CRM eco-system

One of the key insights of the study is the level of expectation that is placed on the role that people play in the CRM ecosystem. Organisations need to be proactive in the way that they handle the challenges that they might be faced with that might prevent them from achieving their set goals and objectives. This therefore, calls for enough time to be allocated to address all the challenges and measures should also be put in place to track progress.

The results of the study showed that there is a need for a robust continuous up-skilling and retention of experienced employees in order to build solid

relationships with customers, manage customer complaints with high levels of professionalism and to provide exceptional customer service. Employees with innovative mind sets who are committed to offer innovative solutions whilst engaging with customers and have a service oriented attitude should be retained.

In doing so, it is hoped that the private banks will be able to achieve their CRM eco-system objectives.

6.2.2 Implementing clear CRM eco-system objectives and goals

Communication seems to be a challenge as the employees are not clear with what is expected of them and the intentions behind implementing the CRM eco-system. It is therefore important for private banks to ensure that they outline clear articulate CRM eco-system objectives and goals in order to prevent and counter confusion within their organisations. These objectives and goals for the CRM eco-system implementation are to be simple, clear and well communicated to all employees so that they know what is expected of them and what is it that they are working towards.

This is an issue that leadership is required to work hard on, because from a spectator's view, it seems as if decisions are made but not well communicated with the other internal stakeholders. All the hierarchical levels of the organisations need to be on the same page and work towards the same goal.

The CRM eco-system in the organisation has to be structured, resources have to be defined and allocated accordingly and also the roles and responsibilities have to be clearly communicated.

6.2.3 Motivation and rewards

Employees need to be motivated and incentivised to achieve targets. The rewards should be measured and linked to every employee and the departmental performance.

6.3 Implications

6.3.1 Managerial implications

There are a few managerial implications to follow from the research on the role of people in the CRM eco-system within South African private Banks. The study uncovered that there are certain skills that the internal stakeholders need to possess to be able to carry out the duties that they are required to:

- ✓ Have exceptional relationship management skills.
- ✓ Have the ability to realise the importance of share of wallet.
- ✓ Employ customer-centric marketing approach.
- ✓ Have a minimum of 5 years within the personal relationship banking industry.

The limited research on CRM eco-systems in South African private banks means that there has been minimum consideration of the CRM eco-system model developed by academia that could be pertinent to their context. The study has therefore closed the gap by proposing the new conceptual model for the CRM eco-system programme that could be used by the decision makers to enhance the success of their programmes.

Secondly, private banks that wish to undertake the CRM eco-system programme need to be clear and articulate about their objectives and goals. This will assist them to manage the project better and the employees will also be aware of what is expected of them.

In conclusion, other organisations and industries may be inspired and find the key insights of the study helpful and relevant to their contexts.

6.4 Limitations

A small number of limitations consisting of theoretical applications are discussed below:

Recorded interviews cannot always be transcribed word by word due to the quality of the recording. Furthermore, the sample size was limited to one industry, one country, four private banks and a sum of 20 research respondents. The study was based on the top four South African private banks.

6.5 Areas of future research

The study focused more on theory building rather than theory testing, this has therefore created an opportunity for future quantitative research to be conducted.

In addition, future research areas could be in other countries globally and in other industries. As the study only focused in the South African private banking industry, based on the research employees play an important role in the CRM ecosystem. The study could be adapted in another industry or country to determine if this is the private banking only issue or if the other industries and countries are also experiencing the same problem.

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