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THE IMPACT OF CUSTOMER RELATIONSHIP MANAGEMENT ON THE FINANCIAL PERFORMANCE OF SERVICE ORGANIZATIONS: A STUDY ON A SAMPLE OF SERVICE ORGANIZATIONS IN BAGHDAD CITY

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Abstract

The research addresses a vital and significant topic for critical institutions in general, and service institutions in particular. It examines the role of customer relationship management (CRM) in the financial performance of service institutions by surveying the opinions of several managers from various service institutions in Iraq. The study aims to identify the key requirements for CRM in enhancing the financial performance of service institutions. A questionnaire was distributed to 110 managers in some service institutions in Baghdad, of which 89 valid responses were collected for analysis. The SPSS program was utilized to analyze the questionnaire results. The study concluded that there is a relationship and impact of CRM on the financial performance of service institutions, highlighting the fundamental role of CRM in the financial performance of the studied service institutions. The study proposed several suggestions, including the need for better investment in CRM programs and their continuous updating to keep pace with advancements. The study results show that the questionnaire has high reliability and validity, with a Cronbach's alpha of 0.864 and a self-validity coefficient of 0.93. A significant correlation was found between customer knowledge and performance dimensions, with correlation coefficients of 0.295 for sales, 0.457 for market share, and 0.374 for profitability. Regression analysis revealed that customer knowledge positively impacts performance, with a coefficient of 0.363. On a more specific level, customer knowledge significantly influences sales (0.304), market share (0.209), and profitability (0.140).

Keywords: Customer Relationship Management, Financial Performance.

Introduction

The traditional competitive landscape underwent radical changes following the Industrial Revolution in the mid-18th century. Markets transitioned from producer-oriented to consumer-oriented, marking a fundamental shift. This was later followed by the Information and Communication Technology (ICT) Revolution in the early 19th century, which transformed the world into a global village, enabling seamless communication among its inhabitants. These developments liberated many markets, intensified global competition, reduced the costs of entering international markets, and introduced a diverse array of similar and alternative products in highly competitive markets. Two decades ago, no one could have anticipated the magnitude of challenges facing organizations, such as globalization, privatization, and emerging concepts like knowledge management and total quality management. Yet, the most critical challenge remains the customer. Customers are pivotal in the administrative equation that dictates the success or failure of organizations, regardless of their type or affiliation. As a result, institutions worldwide have increasingly prioritized their customers, recognizing their role in determining success in today's competitive environment. Organizations strive to retain their existing customers while attracting new ones to ensure sustainability and generate value for stakeholders. However, Iraqi institutions still exhibit a limited, fragmented, and sometimes condescending view of their customers. These organizations often perceive themselves as dominant forces imposing their will on customers, who are expected to comply without question. This attitude has negatively impacted institutional performance, especially amidst rising competition across various economic sectors. Thus, organizations, particularly service institutions, must prioritize customer satisfaction and foster long-term relationships. This requires understanding customer needs and preferences to design products and services that align with them, thereby enhancing institutional performance, especially financial performance. This study aims to explore the impact of customer relationship management (CRM) on the financial performance of service institutions.

2. Research Methodology

2.1. Problem Statement

The continuous developments in the external environment have become a persistent phenomenon. Service institutions aiming for excellence and success must adapt to these changes and leverage them effectively to achieve their objectives. The increasing external pressures demand that service institutions address accelerated needs using modern, impactful techniques directly linked to customer satisfaction, which, in turn, improve financial performance. This necessitates preparedness from institutions in the sample, integrating CRM into their operations.

The research problem raises the following questions:

1- Do the institutions under study have a clear understanding of CRM, its core components, and practical applications?
2- Are managers within these institutions adequately informed about the necessity of consistently enhancing financial performance?
3- What is the nature and type of relationships and impact between CRM and improved financial performance in the institutions under study?

2.2. Research Importance

The importance of this research stems from the role of CRM in providing essential information to support decision-making within service institutions. This information facilitates decisions aimed at improving financial performance, a critical factor in achieving organizational goals. The research also highlights how institutional financial performance benefits from continuous improvements driven by adopting CRM concepts. Furthermore, the study seeks to contribute both theoretically and practically by examining the relationship between two critical variables: CRM and financial performance in service institutions.

2.3. Research Objectives

Building on the problem statement, its causes, and significance, the study aims to:

- Analyze the components of CRM and their impact on the financial performance of service institutions.
- Describe and diagnose these variables.
- Investigate the correlation and causal relationships between CRM and financial performance to validate the proposed model, emphasizing the role of information in decision-making processes related to financial performance improvement in service institutions.

2.4. Research Model

To address the research problem and achieve its objectives, a proposed conceptual model illustrates the relationships between the study variables.

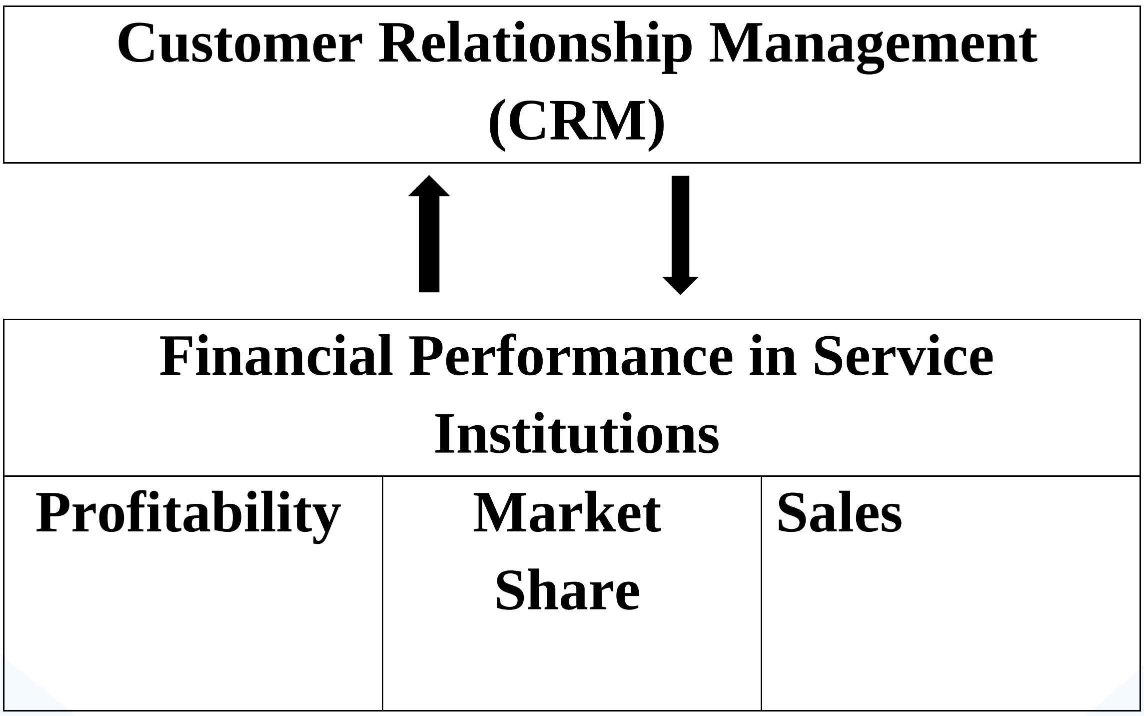

Figure 1.Correlation between Customer relationship management and variables

2.5. Research Hypotheses

Based on the conceptual framework of the research, two primary hypotheses have been formulated as follows:

2.5.1. Primary Hypothesis

There is a significant correlation between customer relationship management (CRM) and the financial performance of service organizations, as indicated by its dimensions. From this, the following sub-hypotheses are derived:

1- There is a significant correlation between CRM and sales.
2- There is a significant correlation between CRM and profitability.
3- There is a significant correlation between CRM and market share.

2.5.2. Primary Hypothesis

There is a statistically significant impact of CRM on the financial performance of service organizations, as indicated by its dimensions. From this, the following sub-hypotheses are derived:

1. CRM has a statistically significant impact on sales.
2. CRM has a statistically significant impact on profitability.
3. CRM has a statistically significant impact on market share.

2.6. Methods of Data Collection

To gather the information required to describe and analyze the relationships between the research variables, a variety of scientific sources (both Arabic and foreign) were utilized, including journals, studies, books, research, and online resources. Additionally, a survey questionnaire was designed as the primary tool for collecting field data. The collected data were analyzed using a descriptive-analytical approach, leveraging the SPSS statistical software.

- **Theoretical Framework**
  - **Concept of Customer Relationship Management (CRM)**

The concept of CRM stems from the marketing term "relationship marketing," which emphasizes the importance of developing specific relationships with customers to enhance sales, finalize deals, and build long-term interactions. Over time, the term CRM emerged, aiming to establish and strengthen such relationships while building a network of interactions to maximize customer engagement with the organization. CRM involves personalizing and prioritizing customers in the modern era, often referred to as the "age of the consumer" (Abdul-Ridha & Al-Taie, 2013:3). CRM is considered a modern concept in the field of business and marketing, integrating technology with business philosophy. The growing focus on CRM is driven by the high cost of acquiring new customers compared to the lower cost of retaining existing ones (Al-Suwaidi, 2010:15). CRM revolves around two main perspectives:

1. Technological Perspective: CRM is seen as a set of applications and technical tools.
2. Business Philosophy Perspective: CRM is viewed as a strategic business philosophy aimed at increasing market share, sales, and profitability (Al-Taie, 2009:192).

CRM has been defined by various scholars:

1- Al-Kaabi (2006:6) describes CRM as the foundation for understanding customer needs and serving them effectively.

2- Mirza (2013:229) defines CRM as a comprehensive process for building long-term relationships with customers, fostering loyalty, and achieving organizational goals using information technology.
3- Kotler and Armstrong (2005:23) describe CRM as a comprehensive process to build profitable relationships with customers by delivering superior value and achieving customer satisfaction.
4- Qaisi (2012:100) views CRM as a strategy to gain customer loyalty by meeting their needs and ensuring mutual benefits between the customer and the organization.
5- CRM is also seen as a philosophy and system of operation that enables organizations to achieve growth, profitability, and sustainability in competitive markets by focusing on customers (Madi, 2010:24).

CRM ultimately enhances an organization's ability to respond effectively to customer needs, build enduring relationships, and transform these relationships into increased sales, profits, and market share (Winer, 2001:2).

- **Characteristics of CRM**

Anrobi & Murillo (2002:878) identify the following key characteristics of CRM:

3. Customer Orientation: Prioritizing the customer.
4. Use of Technology: Employing information technology tools.
5. Data Utilization: Gathering all possible customer-related data.
6. Profitability Focus: Enhancing and sustaining organizational profitability.
7. Employee Role: Aligning customer requests into specific models.

- **Importance of CRM**

CRM plays a pivotal role in increasing profitability, sales, and market share while reducing customer acquisition costs. It also enhances marketing efficiency by fostering cooperation and reducing transaction costs. Furthermore, CRM helps organizations retain their most profitable customers, thereby achieving additional returns. The short-term benefits include improved operational processes, while the long-term advantages involve cost reductions, increased sales, and customer satisfaction (Al-Anzi, 2013:74).

- **Objectives of CRM**

The primary objectives of CRM include:

1. Reducing customer acquisition costs.
2. Improving customer services.
3. Increasing organizational profitability.
4. Responding swiftly to competitive challenges.
5. Addressing the demands of a globalized market.

- **Dimensions of CRM**

- Customer Satisfaction: This is achieved by ensuring that the product or service meets or exceeds customer expectations (Kotler, 2008:432).

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- Customer Value: Providing high-quality benefits that justify the cost to the customer (Al-Maamouri, 2009:51).
- Customer Retention: Organizations must focus on retaining existing customers, as losing even a single customer can lead to significant revenue loss (Geoff & David, 2009:7).

4. Financial Performance of Service Organizations

4.1. Concept of Financial Performance

Financial performance is a critical concept that reflects the success or failure of an organization in managing its financial aspects. It serves as a key indicator of an organization's strengths and weaknesses, enabling it to achieve long-term sustainability and competitive advantage (Al-Burwari, 2013:21).

4.1.1. Importance of Financial Performance

Financial performance serves as a diagnostic tool to identify an organization's strengths and weaknesses. It provides essential data for making informed decisions, ensuring profitability, liquidity, and growth. Additionally, it fosters transparency and builds trust among stakeholders, including customers, suppliers, and investors (Najlaa, 2015:152). The tables below show customer relationship management, sales, marketing share, and profitability.

Table 1: Customer Relationship Management

1	The organization possesses a comprehensive customer information database.
2	The organization has knowledge about the characteristics of the services requested by customers.
3	The organization conducts training programs for employees on how to extract knowledge from customers.
4	The organization has insight into the usage of its services.
5	The organization is knowledgeable about the quality of the services it provides.
6	The organization understands customer preferences.

Table2: Sales

1	The organization has clear plans for the development of sales growth rates.
2	The organization's sales increase by diversifying the services offered to customers.
3	The organization's sales are consistently growing every year.
4	The organization achieves high sales by improving its existing services.
5	There has been an increase in demand for the organization's services recently.
6	The organization works to increase its sales in the current market.

Table3: Market Share

1	The organization's management views market share as a strength in institutional operations.
2	The organization undertakes necessary changes to maintain its market share compared to competitors.
3	A high market share indicates high-quality services that meet customer needs.
4	The organization values increasing its market share as a tool for distinguishing itself among profitable organizations.
5	The organization has a large market share compared to its competitors.
6	A large market share contributes to reducing prices and increasing sales.

Table4: Profitability

1	The organization strives to increase its profit levels year after year.
2	Profitability contributes to improving the services offered by the organization.
3	The organization's profits stem from its distinguished marketing performance compared to competitors.
4	The organization's profitability increases by attracting prospective customers.
5	The organization aims to maximize its profits.
6	The potential for achieving profits is linked to competition constraints and government regulations.

4.1.2. Validity of the Study Instrument

The questionnaire was presented to a group of academic staff members specialized in the field, to benefit from their expertise. This process enhanced the accuracy and objectivity of the measurement tool. Feedback from the experts was carefully considered, leading to the rephrasing of certain statements, the removal of others, and the implementation of required modifications. These adjustments ensured the construct validity of the questionnaire's statements.

4.1.3. Testing the Validity and Reliability of the Study Instrument

Reliability Coefficient: Reliability refers to the consistency of the measurement tool and its ability to produce the same results when applied repeatedly to the same sample. To assess the reliability of the questionnaire, the researcher utilized the Cronbach’s alpha coefficient. This coefficient ranges between 0 and 1, where a value of 0 indicates no reliability, and a value of 1 indicates perfect reliability. Generally, higher values closer to 1 signify greater reliability, while lower values closer to 0 indicate weaker reliability.

As a rule of thumb:

1- A reliability coefficient below 60% is considered weak.
2- A coefficient around 70% is deemed acceptable.
3- A coefficient of 80% or higher is considered good.

Validity Coefficient: Validity refers to the extent to which the instrument measures what it is intended to measure. Mathematically, the validity coefficient is calculated as the square root of the reliability coefficient.

Table 5. Reliability and Validity Coefficients for the Questionnaire Dimensions

Dimensions	Number of Items	Cronbach's Alpha Coefficient	Self-Validity
Questionnaire Dimensions	24	0.864	0.93

Source: Prepared by the researcher from field study data, 2019

The researcher used the Cronbach's alpha coefficient to measure the reliability of the questionnaire when any of its items were removed. The Cronbach's alpha coefficient for the study questionnaire items was 0.864, indicating a high level of reliability. This, in turn, reflected positively on the self-validity coefficient, which was 0.93. Table (5) illustrates the reliability and self-validity coefficients for the questionnaire dimensions. It is observed that the reliability coefficient and self-validity coefficient, calculated using Cronbach's alpha for all questionnaire items, were very high. This provides a strong indication of the robustness and validity of the questionnaire, as well as the respondents' comprehension of its items. Consequently, the questionnaire was deemed reliable for testing the study's hypotheses.

4.2. Description of Study Variables
4.2.1. Description of the Independent Variable: Customer Knowledge
a. Customer Knowledge

To examine the responses provided by the study participants regarding the independent variable, customer knowledge, and to analyze the data associated with these responses, Table (1) presents the mean scores and standard deviations.

The mean score was 4.04, which is higher than the hypothetical mean. This indicates that respondents demonstrated a strong agreement with cost leadership.

Table 6. Mean Scores and Standard Deviations

Indicator	Question	Mean Score	Standard Deviation
X1	The organization has a comprehensive database of customer information.	4.13	1.002
X2	The organization has knowledge about the characteristics of services requested by customers.	4.09	0.807
X3	The organization offers training courses to employees on how to extract knowledge from customers.	3.84	1.076
X4	The organization has knowledge about the usage of the service.	4.07	0.654
X5	The organization has knowledge about the quality of the service provided.	4.21	0.630
X6	The organization has knowledge about customer preferences.	3.91	0.913
Average		**4.04**	

Dependent Variables:

B. Sales:

Table (7) presents the mean scores and standard deviations for these responses, where the average mean score was **3.99**, which is higher than the hypothetical mean. This indicates that the respondents had a strong agreement with the sales aspect.

Table 7. Mean Scores and Standard Deviations for Sales

Indicator	Question	Mean Score	Standard Deviation
X1	The organization has clear plans regarding the development of sales rates.	4.24	0.853
X2	The organization's sales increase by diversifying the services offered to customers.	4.21	0.699
X3	The organization's sales are constantly increasing each year.	3.84	0.878
X4	The organization achieves high sales through the development of existing services.	3.99	0.846
X5	There has been an increase in demand for the organization's services recently.	3.61	1.029
X6	The organization is working on increasing its sales in the current market.	4.07	0.751
	Average	3.99	

C. Market Share:

Table (8) presents the mean scores and standard deviations for these responses, where the average mean score was **3.97**, which is higher than the hypothetical mean. This indicates that the respondents had a strong agreement with the market share aspect.

Table 8. Mean Scores and Standard Deviations for Market Share

Indicator	Question	Mean Score	Standard Deviation
X1	The management of the organization views market share as an influential factor in organizational performance.	4.11	0.00
X2	The organization makes necessary changes to maintain its market share compared to competitors.	4.07	0.00
X3	A high market share indicates high-quality services that meet customer needs.	3.98	0.00
X4	The organization focuses on increasing its market share as a tool for differentiation among successful organizations.	4.07	0.00
X5	The organization has a large market share compared to competitors.	3.79	0.00
X6	A large market share contributes to lowering prices and increasing sales.	3.84	0.00
Average		3.97	

D. Profitability:

Table (9) presents the mean scores and standard deviations for these responses, where the average mean score was **4.23**, which is higher than the hypothetical mean. This indicates that the respondents had a strong agreement with the profitability aspect.

Table 9. Mean Scores and Standard Deviations for Profitability

Indicator	Question	Mean Score	Standard Deviation
X1	The organization works to increase its profit level from one year to another.	4.51	0.725
X2	Profitability contributes to the improvement of the services provided by the organization.	4.28	0.826
X3	The organization's profits stem from its distinct marketing performance compared to competitors.	4.13	0.786
X4	The organization’s profitability increases by attracting potential customers.	4.22	0.901
X5	The organization seeks to maximize its profits.	4.26	0.776
X6	Profitability is related to competitive factors and government regulation.	3.99	0.898
Average		**4.23**	

Main Hypothesis 1:

There is a significant correlation between customer knowledge and performance based on its dimensions. The following sub-hypotheses stem from this main hypothesis:

1- There is a significant correlation between customer knowledge and sales.
2- There is a significant correlation between customer knowledge and market share.
3- There is a significant correlation between customer knowledge and profitability.

Table 10. Correlation Data for the Main Hypothesis and Sub-hypotheses

Customer knowledge		The independent Variable The dependent variable The performance
The overall index		
	0.295	Sales
	0.457	Market share

Table (10): Test of the Main Hypothesis, indicating the existence of a significant correlation between performance dimensions and customer knowledge. The table also presents the correlation results. The sub-hypotheses derived from the main hypothesis are tested as follows:

The table demonstrates that there is a significant correlation between the dimensions of performance and customer knowledge. The correlation coefficient value is 0.445, indicating a moderate to strong relationship between the two variables. This suggests a meaningful connection between customer knowledge and performance across its dimensions.

Partial-Level Analysis

The regression equation for customer knowledge on sales indicates a significant effect of customer knowledge on sales. This is evidenced by the regression coefficient value of 0.304, meaning that for each unit increase in customer knowledge, performance (sales) increases by 0.304, which is a statistically significant effect. The t-value is (2.884), which is greater than the critical value of 1.64 at a significance level of 0.05 with 88 degrees of freedom, confirming that the result is significant.

The effect of customer knowledge on performance is also reflected in the coefficient of determination ($R^2 = 0.087$). This means that customer knowledge explains 8.7% of the variance in performance, while the remaining variance is due to random variables that cannot be controlled or are not included in the regression model. This confirms the second hypothesis, indicating that customer knowledge has a meaningful effect on performance.

Conclusion

The results of the study indicate that the questionnaire used demonstrates high reliability and validity, with a Cronbach's alpha coefficient of 0.864, reflecting good stability, and a self-validity coefficient of 0.93, which highlights the strength of the measurement tools. Furthermore, a significant correlation was found between customer knowledge and various performance dimensions. The correlation coefficients were 0.295 for sales, 0.457 for market share, and 0.374 for profitability, suggesting that customer knowledge has a general impact on performance. Additionally, regression analysis revealed a significant effect of customer knowledge on performance, with a regression coefficient of 0.363 at the aggregate level, indicating that an increase in customer knowledge leads to improved performance. At a more granular level, customer knowledge was found to significantly impact sales (regression coefficient of 0.304), market share (regression coefficient of 0.209), and profitability (regression coefficient of 0.140).

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