THE IMPACT OF CUSTOMER RELATIONSHIP MANAGEMENT ON THE FINANCIAL PERFORMANCE OF BANKS IN DEVELOPING COUNTRIES

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Abstract:
This research aims to examine the impact of customer relationship management on the financial performance of banks in Sierra Leone. The research objectives inquire into the relationship between customer relationship management constructs such as customer knowledge, customer interaction, customer value, and customer satisfaction. The empirical literature reviews these very CRM constructs highlighted herein. Applying the mixed method of quantitative technique and qualitative, the population of this research was staff and customers within the banking sector. The sample size was 100 respondents (50 customers and 50 staff). The primary data was acquired from questionnaires and secondary data was acquired from published resources. The findings disclose that all four customer relationship variables (customer knowledge, customer interaction, customer value, and customer satisfaction) have positive and strong relationships with the financial performance of the banks.

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Keywords: banking operations, customer relations, financial performance

1. Introduction

Customer Relationship Management (CRM) is a business model that aligns product and sales strategies with customer requirements and preferences Narender & Sampath (2014). Narender & Sampath (2014) believe that services are then provided promptly using the channels that are preferred by the customers. They also alluded that effective CRM starts

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by focusing on the development of business strategies and by aligning an organization to serve customers. These business strategies are then executed using CRM technology solutions. The writers argue that the most successful business strategies are developed only after an organization learns about customers' behaviour patterns and attitudes. Behaviour studies, according to Narender & Sampath (2014), show what products or services have been purchased in the past and what products or services are currently being bought whilst attitudes studies show what customers are thinking and feeling about future buying decisions. In line with the above, the writers emphasise that uncovering a customers' behaviour patterns and attitudes involves collecting relevant transactional and survey data, placing the data into a data repository, and then applying analytical techniques. After the information is collected from the data, an actionable business plan can be developed to create multi-channel customer contact strategies that offer the optimal products or services.

Customer Relationship Management (CRM) is an organization-wide process designed to increase performance and profitability by building customer loyalty and retention (Carter et al. 2010). Customer relationship management is the combination of practices, strategies, and technologies that companies use to manage and analyse customer interactions and data throughout the customer lifecycle, to improve customer service relationships and assist in customer retention and driving sales growth (Sahoo, 2020). Today, the Sierra Leonean banking industry is developing. CRM in the banking sector is of strategic importance. CRM is a holistic process of acquiring, retaining, and growing customers. CRM assists banks in sales management with its sales module (Sahoo, 2020). According to Sahoo (2020), CRM helps to identify and convert leads into prospective customers. Tejaswini expresses that CRM assists in the acquisition of new customers through the use of past track records and the value they bring to the bank. Chen & Popovich (2003) also agree that CRM unites the potential of relationship marketing strategies and information technology to create profitable, long-term relationships with their customers and other key stakeholders. It gives them enhanced opportunities to use data and information to both understand customers and co-create value with them. This requires a cross-functional integration of processes, people, operations, and marketing capabilities that is enabled through information technology and applications (Chen & Popovich, 2003).

1.2 Problem Statement

The focus of this study is to examine the impact of customer relationship management on the financial performance of banks in Sierra Leone. Banks strive to please new customers by maintaining a database of all the customers and speaking individually to countless customers. A bank's success depends on how far it fulfills its customers' needs. Customers' needs and expectations change from time to time, since they are highly dynamic concerning societal influence. Today's customers are aware of their needs. The entry of new foreign banks in Sierra Leone and their better services to customers have increased customer expectations of the same quality of services from home banks and

public sector banks. The basic approach of customer relationship management in a banking context is to center all the operations of a bank on its customers, creating a CRM state of enterprise mind in a wide manner. Today, Sierra Leonean banks are also trying to improve their service quality by redefining ideas and techniques to the customers. After a lot of exercise and thought they provide more flexible banking hours, evening counters, elegant furniture, comfortable ambiance, impressive interiors, well-designed counters responsive and well-behaved personnel followed by regular contact with the customers receiving much greater attention to than ever before.

In the current situation of the competitive banking environment, improvement day-by-day in customer requirements, needs, necessities, and complaints are part of their banking business life. Hence, it is more important to the bank because it is a service industry (Daboh and Duramany-Lakkoh, 2023). Therefore, service satisfaction of the customers is their primary work. The need for the study arises because the banking sector helps in the economic development of the country and to fulfill this, customers should be satisfied first by providing better services with the help of computers and other innovative technologies. Hence, there is a need for a customer survey, to identify their requirements and satisfaction. Customer service is the most important tool for better development. The banks, both public and private sectors, provide certain services that can help to shift customers away from the branch to avoid crowding. The Automated Teller Machines ATMS) of the banks are networked all across the country and give customers the power to access their accounts 24 hours a day anywhere from Sierra Leone. The bank also has phone banking and internet banking services where a customer can carry out various financial transactions. At present, almost all banks encourage their customers to access these services.

As a result of the challenges highlighted above financial service providers such as banks need effective use of CRM to harness customer resources. The dynamic nature of the modern business environment (e.g. ICTs) has created a competitive situation characterized by a greater number of product and service alternatives that are becoming less differentiable. Consequently, customers are becoming less loyal and expect more in terms of customer service (Cho & Taskin, 2020). What keeps a good customer coming back is good service and today's economic climate demands more than ever that customer acquisition, profitability, and retention remain central to an organization's business. To keep customers and increase revenue, organizations need to offer a better customer experience leading firms to better CRM applications.

The research identifies several areas that have not been given due consideration by previous studies. For instance, several literatures investigated CRM and its impact on financial performance but a few have been able to connect their findings to the banking sector of developing economies like Sierra Leone. Also, previous studies that investigated CRM and financial performance have failed to include CRM variables such as customer knowledge, and customer interaction. customer value and customer satisfaction as cited by a popular CRM theory by Kim et al. (2003). On this basis, this study has adopted the CRM theory using such variables as customer knowledge, and customer interaction.

customer value and customer satisfaction to investigate financial performance in the banking sector.

1.3 Objectives of the Study

The overriding objective of the study is:

- To determine the relationship between customer relationship management dimensions and banks' financial performance/profitability.
  The specific objectives are as follows:

1) To assess the role that customer knowledge plays in organizational financial performance
2) To determine how customer interaction influences organizational financial performance
3) To examine the relationship between customer value and organizational financial performance
4) To ascertain the effect of customer satisfaction on organizational financial performance

1.4 Research Questions

1) What role does customer knowledge play in organizational financial performance?
2) How does customer interaction influence organizational financial performance?
3) What is the relationship between customer value and organizational financial performance?
4) What is the effect of customer satisfaction on organizational financial performance?

1.5 Research Hypotheses

H_{01}: Customer knowledge is not significantly related to the financial performance of the bank.

H_{02}: Customer interaction is not significantly related to the financial performance of the bank.

H_{03}: Customer value is not significantly related to the financial performance of the bank.

H_{04}: Customer satisfaction is not significantly related to the financial performance of the bank.

H_0: Customer relationship management is not significantly related to the financial organizational performance of the bank.

1.6 Motivation

The research paper aims to suggest a modus operandi for upholding Customer Relationship Management in banks. Proper adoption of this modus operandi would further improve relationship management. Banks cannot be assured of the fact that their customers will continue to transact business with them once the relationship is

established. For many financial institutions, now, offering multi-channel access, customer relationships are becoming more complex to handle. The challenge now is how to deliver an equally high level of service across all channels (Duramany-Lakkoh, et. al. 2022). Banks can face the challenge only through the adoption of strategic initiatives. The earlier investigations have pointed out similar proposals.

Customer Relationship Management is an information system that tracks customers' interactions with the firm and allows employees to instantly pull up information about the customers on matters such as past sales, service records, outstanding records, and unresolved problem calls. Customer Relationship Management stores all information about its customers in a database and uses this data to coordinate sales, marketing, and customer service departments to work together smoothly to serve best their customers' needs. Customer Relationship Management, if used properly, would enhance a company's ability to achieve the ultimate goal of retaining customers and gain strategic advantage over its competitors. This study has made a conscious effort to group all such strategies together for the benefit of the customers and the banks. The success of the entire concept of Customer Relationship Management depends on its ability to generate customer satisfaction. A highly satisfied customer will continue to find ways to strengthen the relationship with the bank. Such satisfied customers would ever cherish their association with the bank. Many researchers have highlighted the importance of customer satisfaction in general through their exploratory studies.

This study will add new knowledge to organisations' practice of good customer relationship management, and players in the banking industry in Sierra Leone regarding the extra value companies can earn through the implementation of better CRM. It will also illuminate companies on considerations of the design and implementation of CRM so as to get optimal and cost-effective use of the tool. Additionally, scholars and researchers in the fields of economics, finance, and banking stand to benefit from the findings of the investigations which would serve as aid in framing or conducting future studies.

2. Literature Review

Customer Relationship Management (CRM) is a vital part of modern business management. It concerns the relationship between the organization and its customers. CRM focuses on better understanding customers as individuals rather than they are part of the group as well and each of those individuals has a choice, it is one of the essential strategies in managing customers (Lambert, 2009; Robert-Phelps, 2001). It is important for companies to realize that customers always have a lot more choices and alternatives and that leads them to determine their choices and decide not to stay loyal to any company narrowly (Gifford, et al., 2010).

To gain the best benefits from CRM implementation that requires adopting a new perspective such as modern CRM is 'done with' the customer however, compared to traditional customer service is something you 'do to' the customer not something of the

customer's choice; companies offer service without taking customers perspective under consideration(Gifford, et al., 2010). In modern CRM, the relationship with the customer will be longer than the traditional one, ultimately, with a good CRM system, companies must endeavour to keep their customers continually coming back to buy more products and services. In addition, the cost of keeping current customers is cheaper than the cost of acquisition and maintenance of new customers. In other words, organizations that have many ephemeral relationships with customers will spend a lot of their budget on finding, attracting, and building relations with new customers (Duramany-Lakkoh and Udeh).

Customer relationship management is about the 'people'. In simple terms, the phenomenon is about people and building stronger relationships. Specifically, it is about sales, support, services, helpdesk, and marketing as well as people sharing information about customers. At its heart, CRM is a fundamental business methodology that helps companies constantly align their customer demand, product mix, valuable services, marketing message, and sales approach with customer needs and expectations (Greenberg, 2016). CRM not only improves the service to customers; but a good CRM competence also minimizes costs, cuts wastage, and struggles to play an excellent role among competitors to obtain mainly a better service to the customers than those fast-growing competitors. CRM's focal point is to place customer wants and preferences at the heart of any business activities by combining them with the organization's strategy, people, technology, and business processes. This may facilitate and support businesses to grow, raise profit; customer dissatisfaction rates reduced, maintain new customers, boost numbers of satisfied customers, and easily service the overall flow of organizations. Also, teams work more efficiently and more happily (Gifford et al., 2010).

According to the work of Alawiye-Adams & Afolabi (2014), customer relationship management (CRM) is a model for managing a company's interactions with current and future customers. It entails the use of technology to organize automate, and synchronize marketing, sales, customer service, and technical support. It involves all aspects of interaction that a business has with its customer, whether it is sales or service-related, the phrase customer relationship management is mainly frequently used to describe a business-customer relationship. CRM is often thought of as a business strategy that enables organisations to: a). know the customer b). retain customers through improved customer experience c). attract new customers d). win new contacts and clients e). increase profitability f). decrease customer management costs.

2.1 Historical Development of CRM

CRM is quite new to the business world. It was first envisaged in the 1980s and only attained marketing importance during the late 1990s mainly due to proceeds in information technology, data management systems, improved analytics, promotion and increased communications, systems integration, and the fast adoption of the Internet and high technologies (Greenberg, 2016).

A lot of efforts have been made to determine the field to which CRM belongs and no consensus exists yet among researchers regarding this issue. However, the first application of CRM was the Personal Information Manager (PIM) system. The PIM includes an electronic diary with a basic database function that could be used to start organizing customer's names and addresses, time, and numbers amongst other information (Ma. et al., 2021). The PIM slowly evolved into the CMS, or Contact Management System, as a result of its growing take-on by people in sales and marketing, incorporating a more specific set of requirements and requests to help them scale the system. With continuous improvement for the industrial database engines that are better capable of managing larger volumes of data. So, after that CMS became SFA today it forms the cornerstone of modern CRM(Ma. et al., 2021). SFA took many of the features of database marketing, automated them, and integrated them with contact management.

Actually, when an organization utilizes the concept of marketing managed by customer satisfaction alone, it substantially limits the potential of delivering better and super value to the customer. The acronym CRM itself is sometimes conflicted. Most people recognize customer relationship management by this acronym, on the other hand, other groups of people derive this acronym for customer relationship marketing and there is an overlap between those two concepts (Gamble, Stone & Woodcock 1999). In essence, for businesses to be successful in their marketing strategies and efforts, they need to have strong relationship-driven trends.

Before 1993, CRM integrated two major markets: 1.) Sales Force Automation (SFA) and 2.) Customer Services (CS). Sales Force Automation was originally designed to aid salespersons in managing and organizing their touch points; SFA includes Contact Management that supports points in the sales cycle and in the customer's replenishment cycle as well as all customer contacts.

In 1999 several notable, high-value acquisitions integrated the overall market, attempting to find out the ways of establishing and sustaining long-term relationships with their customers. However, different researchers agree that CRM is a successful strategy in managing and maintaining customers, as it focuses on understanding customers as individuals instead of as part of a group and each of these individuals has liking and varied choices (Lambert, 2009; Robert-Phelps, 2001). It's very key to build a strong relationship with the customer because customers have a lot of other variants and they may decide not to stay loyal to any company in specific. Emerging e-CRM vendors vie using intranet, extranet, and internet. CRM vendors offered a level of organizational cooperation and integration that hadn't previously been available in the CRM domain (Galbreath & Hoffman, 2007).

Modern CRM theory refers to the notion of integrating the customer information that is floating on Clouds and exploits one integrated application to make this information more usable (Yack, et. al. 2014). This means that companies aim to achieve growth in the number of new customers they get and reduce the number of customer defections and diversion, thus achieving net growth to expand in total customer base (Chakrabarty & Ennew, 2007).

This new way of looking at the business entails integrating the customer into all aspects of the supplier's business, and vice versa. Companies on the other hand are trying to find a new approach to effectively handle customer relationships, consisting not only of acquiring new customers but also of keeping and increasing the retention rate for existing customers.

In 2007 sales force created the next substantial change in the CRM industry (Kanti and Dixit 2014). Force.com introduced the world to cloud-based CRM, and they tackled the criticism that cloud-based applications weren't customizable and didn't focus on customer orientation (Buttle & Maklan, 2014). Through the end of the first decade, and up to the present day, cloud-based and SaaS CRM solutions continue to improve and incorporate more CRM features such as customer service and social CRM, likewise cloud-based and SaaS CRM solutions continue to increase in popularity, broadly owing to their lower initial cost, active combined process and easy integration with mobile devices (Haines, 2019).

2.2 Theory Relevant to the Research Questions
2.2.1 Customer Relationship Management in the Banking Sector
Over the last few decades, technical evolution has highly affected the banking industry. For more than 200 years, banks have been using branch-based operations (Alawiye-Adams & Afolabi, 2014). Since the 1980s, things have been really changing with the advent of multiple technologies and applications. Different organizations and sectors were affected by this revolution; the banking industry is one of them (Annor-Frempong et al., 2010).

In this technology revolution, technology-based remote access delivery channels and payment systems surfaced. ATM displaced cashier tellers, telephone represented by call centers replaced the bank branch, the internet replaced the mail, credit cards and electronic cash replaced traditional cash transactions, and interactive television will replace face-to-face transactions (Alawiye-Adams & Afolabi, 2014).

In recent years, in such fields as banking, where there is strong competition, customer satisfaction has gained a good deal of importance. It may be very easy to let another bank capture a displeased customer. To raise customer satisfaction to the highest level and retain their customers, the banks are to attach importance to customer relationship management (Babin, 2010).

2.2.2 CRM-Success Story in the Banking Sector
Many studies have reported that banks that develop a customer-centric strategy get higher profits. Starting from the early services of ATMs, the banking industry then began to offer telephone banking, network banking, customer care centers, etc., which have gradually increased the investment in front-office systems, which itself is directly related to the customers (Liu, 2007). Several banks in Sierra Leone are ahead in responding to customer-related queries and providing better services at branches, call centers, and even using internet banking. In this section, we present CRM success stories of banks in a

country such as Sierra Leone. These leading banks are known for their best customer support and services.

2.2.3 Financial Performance

According to Krasnikov et al. (2009) and Rodriguez & Yim (2011), many businesses have applied customer relationship management (CRM), and several businesses are developing elaborate CRM systems and generating creative use of sales force automation (SFA), data warehousing, data mining, push technology, and other query equipment to understand and serve customers. These systems are beneficial to the cement industry especially because the organization can keep the history of their clients, cross-sell various cement companies' products and they also greatly assist sales managers in planning for their performance, issuing Key Performance Indicators (Duramany-Lakkoh, 2021).

Mithas et al. (2012) advance an argument that businesses invest billions each year in information technology (IT) applications (such as CRM systems) to make more efficient customer-facing business processes. A primary objective of these systems is to advance one-to-one marketing effectiveness.

Financial performance according to Mugane (2020) may be defined as the manifestation of how the resources of a company are used in the form which enables it to achieve its objectives. Heremans et al. (2007) on the other hand describe financial performance as the deployment of financial indicators used to measure the extent of objective achievement, contribution to making available financial resources, and support of the firm with investment opportunities.

Alam et al. (2013) state that a business's performance is a multidimensional construct that consists of four elements namely customer-focused performance, including customer satisfaction, and product or service performance; financial and market performance, including revenue, profits, market spot, cash-to-cash cycle time, and earnings per share; human resource performance, including employee satisfaction; and organizational effectiveness, including time to market, level of innovation, and production and supply chain flexibility. Most firms, however, prefer to adopt financial pointers to measure their performance. Return on assets (ROA), average annual occupancy rate, net profit after tax, Return on Equity (ROE) and Return on Investment (ROI) are the commonly used financial or accounting indicators by firms (Tavitiyaman et al., 2012). Some other common measures are profitability, productivity, growth, stakeholder satisfaction, market share, and competitive position (Chen & Popovich, 2003). The financial performance of the cement industry will be measured on capital adequacy, liquidity, asset quality, and earnings/profitability i.e. percentage change in ROA.

2.3 Empirical Review of Literature

Alawiye-Adams & Afolabi (2014) looked into how customer relationship management affected the performance of banks in Nigeria. Information was gathered from secondary sources as well as primary sources, including three Nigerian commercial banks (Access

Banks, Skye Bank, and Wema Banks). Chi-square analysis was used to examine the hypotheses. Customer relationship management improves banks' performance, according to the study.

Amoah-Mensah (2010) investigated customer satisfaction in the banking sector by contrasting Ghanaian and Spanish customers' opinions of the caliber of banks' services. A total of 1400 individuals from 24 communities in both nations made up the sample. Both nations used the same set of surveys. Overall, the survey found that consumers in both nations were quite unhappy with the banks' goods and services.

Baiyemu (2022) assessed the impact of customer relationship management on organizational performance in a case study of the Dangote flour mill, Kano State, Nigeria. The author used a random sampling technique to select the participating employees from Dangote flour mill, Kano branch. Data was collected in the form of both primary and secondary data. Findings revealed that customer relationship management has a positive impact on Dangote flour mill's organizational performance.

Kapologwe (2013) investigated the impact of customer relationship management on performance of banks in Tanzania a case of EXIM Bank (T) ltd and took his research population from branches of EXIM Banks in Tanzania with a total sample size of 136 respondents in the following categories; 25 branch managers; 25 assistant branch managers, 25 operations managers; 25 human resource officers; 25 IT administrators and 11 bank officers. The researcher used purposive sampling and the results show that CRM has a positive impact on the profitability of the bank.

Tong (2014) examined customer relationship management and organization performance among small and medium-sized hotels in Langkawi sample of this study comprised 69 managers among the small and medium-sized hotels in Langkawi. In this study, a questionnaire was used as an instrument for data collection. In addition, regression and correlation analysis are used to analyze the correlation between independent variables and dependent variables. The research results have shown that the small and medium-sized hotels in Langkawi have a high implementation in customer relationship management.

2.3 Research Gap

From the reviewed studies, it is obvious that CRM is very important. There are little or no studies dedicated to the impact of CRM on the financial performance of the banking sector in Sierra Leone. Therefore, this study seeks to explore that gap in the literature on the topic under review.

The research gap arising from these previous studies forms the basis of the present study which seeks to specifically examine a particular innovation which is customer relationship management and its impact on the financial performance of the banking industry in Sierra Leone. Also, there is a need to carry out a further study on the challenges facing the adoption of services quality management in the banking industry which would help to explain why banks have varied performance levels and differences in the customer perception toward their services.

3. Methodology

3.1 Research Design

Mouton (2011) defines a research design as a plan of how one intends to conduct the study entailing a blue print that provides a framework for data collection. The research design used in this study is a mixed method of quantitative and qualitative design to assess the impact of customer relationship management on the financial performance of banks in Sierra Leone a case study of Rokel Commercial Bank and Sierra Leone Commercial Bank. Customer relationship management is the main independent variable upon which profitability/financial performance is dependent. The study employed a cross-sectional survey design. A cross-sectional study is a type of research design in which you collect data from different individuals at a single point in time. In cross-sectional research, you examine variables without influencing them. This plan enabled the acquisition of perspectives from a wide range of respondents spanning different levels of staff of the selected company.

In this study, the qualitative research involved the use of interviews and capturing useful data from the companies' sources.

A comprehensive literature survey and desk review which includes the strategic planning and annual report 2020 was carried out in order to get a contextual framework of the topic under investigation and develop research questions to be addressed through the empirical investigation. The desk review was an inquiry into the global and local customer relationship management framework and its contribution to the financial performance of organizations.

3.2 Rokel Commercial Bank (RCB)

The Rokel Commercial Bank which was formerly known as Barclays Bank is one of Sierra Leone's leading financial services companies. In total, it serves more than 12 million personal, business, and public sector clients worldwide from offices in more than 30 countries. According to published information on the bank's website (RCB, 2022), the bank's success with CRM can be traced to an adopter of a client information file (CIF) over 100 years ago. Second, the bank has aggressively used its customer's data (a rolling 3 months of detailed transaction data and 18 months of summarized customer data online in its data warehouse) to better understand its customers and create meaningful and actionable segments and customer strategies. The bank deals with its customers through internet banking services.

3.3 Sierra Leone Commercial Bank

The financial institution is the biggest commercial bank in the country provides Omni-bearing services, and adjusts its strategy to develop CRM and the internet from a number of innovative methods. Furthermore, it has built up its virtual organization with strategic alliances and collaborative relationships with telecommunications companies to find out and satisfy the customers' needs quickly and directly. It has expanded its services with

the promise of "no satisfaction, no charge". The bank has been able to provide SWIFT service, E-alerts, E-statements, Wallet, SLCB self-service, point of sales, customer call center etc.

3.4 Research Population and Sample

The study population consists of the employees and customers of Rokel Commercial Bank and Sierra Leone Commercial Bank. There were 100 questionnaires administered, 50 directed to each bank. There are fourteen registered commercial banks in Sierra Leone, and the two banks selected are the oldest and the most customer active banks in the country. The customers selected have been with the banks for more than 10 years and have had more than two credit circles.

A purposeful sampling technique was used to then select the employees and the customers after the initial selection explained above was adopted. This survey sampling method requires researchers to have prior knowledge about the purpose of their studies so that they can properly choose and approach eligible participants for surveys.

3.5 Research Instruments

Research instruments refer to devices used to collect data such as questionnaires, tests, interview schedules, and checklists. The research instrument used for data capture is a structured questionnaire. The questionnaire consisted of categorical and Likert items measuring the demographic profile of the respondents. Informal discussions were held with respondents to elicit information of a general nature concerning customer relationship management, which would not have been captured by the use of questionnaires.

In this instrument, section A entails the respondents' personal information titled demographics, while other sections cover the research statement which will be based on the study questions. Section B will cover questions on the adoption of CRM systems to better-known customers; second C will be based on questions covering CRM systems and customer interaction; and section D will cover questions based on CRM systems and customer satisfaction. For the staff questionnaire, there is section E which deals with questions based on CRM systems and profitability/financial performance in banks.

A total of (50) fifty questionnaires were distributed to customers of the Rokel Commercial Bank and Sierra Leone Commercial Bank and also a total of fifty (50) questionnaires were evenly distributed to employees of Rokel Commercial Bank and Sierra Leone Commercial Bank as shown in Table 1 below.

Table 1: Distributed questionnaires on Top, Mid & Low-level Employees in RCB

Senior management (5 each in both banks)	10
Middle-level staff (10 each in both banks)	20
Junior staff (10 each in both banks)	20

3.6 Data Collection

Data collection method includes interviews and questionnaires. Questionnaire data was collected by the researcher from participants using the 'drop' and 'pick' approach in order to allow respondents enough time to respond and provide the necessary data requested. The researcher visited the companies prior to administration of the questionnaire to notify them of the pending exercise and make appointment for delivery of the research tool. Upon arrival at the appointed date, the researcher contacted the head/administrative head of the entity or any other senior management personnel appointed to act in that capacity for participation. Consent was then sought from the respondent/firm, the tool handed over, and arrangements made for collection not later than a week.

There were two main sources of data that were used by the researcher; primary and secondary sources including individual respondents whose opinions were sought on specific questions and a desk review from company sources.

Primary data was directly obtained from the respondents through the administration of questionnaires. Secondary data was obtained from relevant published materials such as company records, the annual report 2021, and strategic plan.

3.7 Data Analysis and Presentation

Data analysis was mainly quantitative (inferential statistics) and descriptive. It involved correlation and regression analysis calculating frequencies, and measures of central tendencies (mean, median, mode, standard deviation, etc.) to determine the percentage, average, and spread of responses on the variables. Data was presented in tabular and graphical forms and interpreted according to their representation. Matthews and Ross (2010) describe "*data analysis as a process of working with the data to summarize, describe, and explain the data in terms of the research questions*".

4. Data Analysis and Interpretation

4.1. Empirical Analysis of Data Relating to the Research Questions

In this section, analyses of results or data based on responses from customers and staff of Rokel Commercial Bank and Sierra Leone Commercial Bank regarding customer relationship management and financial performance are discussed. To answer the research questions, customer data will be analysed using descriptive statistical analysis whilst staff data will be analysed using correlation and linear regression models. Statistical software – Statistical Program for Social Sciences (SPSS) – was used to perform the descriptive, correlation, and regression analysis.

4.1.1. Descriptive Statistics

As stated above, a descriptive statistics procedure is adopted to analyse customer data in this study.

Table 2 shows descriptive statistics of the results obtained. It shows the mean and standard deviation of responses to the statements measuring the customer relationship management (CRM) constructs (customer knowledge, customer interaction, customer value and customer satisfaction) and financial performance.

Table 2: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Customer Knowledge	50	3.00	5.00	4.2056	.42115
Customer Interaction	50	1.67	5.00	4.0000	.75165
Customer Value	50	1.50	5.00	4.0625	.83947
Customer Satisfaction	50	1.50	5.00	4.0917	.81818
Valid N (listwise)	50				

Data source: Field survey.

As evident in Table 2, all of the independent variables such as customer knowledge, customer interaction, customer value, and customer satisfaction have a mean between 4.20 and 4.00 which means that there was generally a very strong agreement with the statements measuring customer relationship management (CRM) constructs among themselves. This shows that there is consensus amongst respondents regarding the activities of the bank concerning customer relationship management (CRM). Customer knowledge was rated the highest amongst the CRM constructs (m = 4.20). It recorded the highest form of agreement with the statements therein followed by customer satisfaction (m = 4.09). Customer interaction had the lowest mean (m = 4.00), i.e. customer interaction statements had the least form of agreement of all the CRM constructs. However, a perfect interaction skill displayed by company staff will encourage more customers. Overall, the result indicates that the respondents rated the CRM items highly.

4.1.2 Inferential Statistics

This section presents the inferential statistics derived from the analysis of data. In this study, two main procedures such as correlation and regression models will be presented to conduct analysis of primary research variables. The inferential analysis segment involves determining the strength and statistical significance of the relationship between customer knowledge, customer interaction, customer value and customer satisfaction (independent variables), and financial performance (dependent variable); including explaining to what extent the independent variables as CRM constructs account for variation in financial performance.

The table below presents the results from two well-known tests of normality, namely the Kolmogorov-Smirnov Test and the Shapiro-Wilk Test. The Shapiro-Wilk Test is more appropriate for small sample sizes (< 50 samples), but can also handle sample sizes as large as 2000. For this reason, we will use the Shapiro-Wilk test as our numerical means of assessing normality.

Table 3: Tests of Normality

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
CK	.184	50	.061	.919	50	.063
CI	.235	50	.072	.889	50	.080
CV	.254	50	.068	.758	50	.070
CS	.256	50	.069	.896	50	.060
FP	.252	50	.083	.875	50	.090

[a.] Lilliefors Significance Correction
Data source: Field survey.

We can see from the above table that the independent variables such as "customer knowledge (CK)", "customer interaction (CI)", "customer value (CV)" and "customer service (CS)", were normally distributed. How do we know this? If the Sig. value of the Shapiro-Wilk Test is greater than 0.05, and the data is normal. If it is below 0.05, the data significantly deviates from a normal distribution.

Table 3 above illustrates the test of data normality with p-values of both CRM variables [Customer Knowledge (CK), Customer Interaction (CI), Customer Value (CV), and Customer Satisfaction (CS)] and Financial Performance (FP) showing non-significant results higher than 0.05. For a data set to pass the normality distribution test, it must have a p-value that is not significant i.e. must be above 0.05. Thus, the data set from our sample population is normally distributed.

Table 4: Data Normality and Model Options

Normality Distributed Likert Scale Data (Parametric Method)	NOT Normally Distributed Likert Scale Data (Non-Parametric Method)
Linear Regression	Ordinal Logistics
Pearson Correlation	Spearman Rank Correlation

Table 4 shows the justification for the analysis model adopted in this research. Because our data are normally distributed, we have to use Pearson Correlation and Linear Regression to run our inferential statistics analysis on the CRM variables and the Financial Performance.

4.2 Linear Regression
The linear regression model, as part of inferential statistics, is used to analyse data related to the staff of the bank.

4.2.1. RQ 1: What role does customer knowledge play on organisational financial performance?
One of the research questions was determining the degree of association and significance of the relationship between customer knowledge and the financial performance of the bank. Customer knowledge was ascertained using the following items: CRM aids in collecting appropriate customer information; CRM has ensured promptness in analyzing

customer data; CRM has enabled the companies to understand and improve CRM techniques; and CRM has improved processes and relationships with its customers and business partners.

The following are the results of the regression analysis.

Table 5: Model summary

Model	R	R-Square	Adjusted R-Square	Std. error
1	.554a	.307	.248	.02393
a: predictor: (constant), customer knowledge				

Data source: Field survey.

In Table 5, the correlation coefficient (r = 0.554) indicates a strong positive correlation. Based on correlation analysis, we can affirm that the result indicates that customer knowledge has a strong positive relationship/association with financial performance in the bank. Furthermore, customer knowledge explains 24.8% of the variation in the financial performance of the bank as indicated by the adjusted r-square value (r^2 = 0.249).

Table 6: Analysis of Variance (ANOVA)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.026	1	.026	13.000	.002a
	Residual	.116	58	.002		
	Total	.142	59			

a: predictor: (constant), customer knowledge b: dependent variable: financial performance
Data source: Field survey.

That analysis of variance (ANOVA) revealed that the regression model establishing the relationship that exists between customer knowledge and financial performance in the bank is significant and hence is considered a good predictor of financial performance. Table 6 shows a p-value less than 0.05 (p = 0.002), and the F-calculated value of 13.000 is greater than the F-table value (F = 13.00; p = 0.002 > 0.05).

Table 7: Regression Coefficients

Model		Unstandardized Coefficient		Standardized Coefficient	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.253	.134		7.528	.005
	Customer knowledge	.239	.184	3.655	.033	.004

a: Dependent variable: Financial performance
Data source: Field survey.

Table 7 shows that a statistically significant relationship exists between customer knowledge and the financial performance of the bank. The p-value is less than 0.05 (p = 0.004). Holding customer knowledge constant, financial performance would be 0.253 (constant value). Furthermore, the coefficient (B = 0.239) indicates the proportion by which customer knowledge determines or increases financial performance value. For

example, a unit increase in customer knowledge would result in a 0.239 increase in the financial performance of the bank.

The regression equation obtained from the regression coefficients table is:

Financial Performance = 0.253 + 0.239(Customer Knowledge).

4.2.2 RQ 2: How does customer interaction influence organizational financial performance?

The second research question focuses on finding out the association and significance of the relationship between customer interaction and the financial performance of the bank. The
following items were used to measure customer interaction: appropriate response to customer requests; integration of business processes, supply chain and logistics function measures, and customizing products and services.

Table 8: Model Summary

Model	R	R-squared	Adjusted R-squared	Std. error
1	.603a	.364	.304	.04402

a: Predictors: (Constant), customer interaction
Data source: Field survey.

Correlation analysis was done to find out the correlation between customer interaction and the financial performance of the bank. According to Table 8, there is a strong positive correlation ($r = 0.603$), meaning that the relationship/association is strong and positive. In addition, the adjusted r-square value shows that 30.4 % of the variation in financial performance in the bank is explained by customer interaction (it is possible based on customer interaction to explain 30.4% of the financial performance trend observed).

Table 9: Analysis of Variance (ANOVA)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.26	1	.26	13.000	.024a
	Residual	1.184	58	.02		
	Total	1.444	59			

a: Predictors: (Constant), customer interaction
b: Dependent variable: financial performance
Data source: Field survey.

The ANOVA, Table 9 presents the findings for the significance test of this model. According to the analysis of variance, the model is significant in predicting customer interaction and financial performance in the bank. The significance value is less than 0.05 ($p = 0.024$) meaning that the model besides being significant is also a predictor of financial performance (F = 13.30; $p = 0.024 > 0.05$).

Table 10: Regression Coefficients

Model		Unstandardized Coefficient		Standardized Coefficient	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.445	.320		4.520	.020
	Customer interaction	.034	.009	.903	3.649	.008

a: Dependent Variable: financial performance.
Data source: Field survey.

The results of the regression analysis in Table 10 give a p-value less than 0.05 ($p = 0.008$), thus we determine that a statistically significant positive relation exists between customer interaction and financial performance or the oil marketing of the bank. If customer knowledge was to be held constant, financial performance would be at 0.445 (constant value. Similarly, increasing customer interaction by one unit would increase financial performance by 0.034.

The regression equation for estimating financial performance based on customer interaction is:

Financial Performance = 0.445 + 0.034(Customer Interaction)

4.2.3 RQ 3: What is the relationship between customer value and organizational financial performance?

The third research question relates to the extent of association and significance of the relationship between customer value and financial performance of the bank. In that regard, correlation and regression were used to establish the relationship therein. The following items were used to ascertain customer value: improving customer retention, profit increase, improving customer service and support, and building an attractive virtual community.

Table 11: Model Summary

Model	R	R-squared	Adjusted R-squared	Std. error
1	.552a	.305	.246	.03722

a: Predictors: (Constant), customer value
Data source: Field survey.

The model summary in Table 11 shows a positive correlation coefficient ($r = 0.552$), implying that customer value is strongly and positively associated or related to the financial performance of the bank. Additionally, 24.6% of the variation in the financial performance of the bank can be explained by customer value ($r^2 = 0.246$).

Table 12: Analysis of Variance

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.370	1	.37	19.474	.025a
	Residual	1.13	58	.019		
	Total	1.500	59			

a: Predictors: (Constant), customer value.

b: Dependent variable: financial performance

Data source: Field survey.

According to Table 12, the regression model is significant as indicated by the p-value and the F-calculated value of 19.47 exceeds the tabular value. Thus, we can conclude that the regression model is significant and customer value, as per the regression model, predicts financial performance in the studied companies (F = 19.47; p = 0.025>0.05).

Table 13: Regression Coefficients

Model		Unstandardized Coefficient		Standardized Coefficient	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.259	.349		3.039	.046
	Customer value	.044	.010	.932	4.452	.006

a: Dependent variable: customer value

Data source: Field survey.

Table 13 presents the linear regression coefficients. The result indicates that customer value has a statistically significant relationship with the financial performance of the bank. The p-value is less than 0.05 (p = 0.006) implying a statistically dependent relationship. Therefore, a unit increase in customer value will result in a 0.44 increase in the financial performance of the bank. If we hold customer value constant, the financial performance value will be 0.259. Using these coefficients in Table 13, the linear regression model is:

Financial Performance = .259 + 0.044(Customer Value).

4.2.4 RQ 4: What is the effect of customer satisfaction on organizational financial performance?

The fourth and last research question examines the relationship between customer satisfaction and the financial performance of the bank. Thus, correlation and regression were performed to ascertain the degree of strength and significance of the association between both dimensions. The items used to measure customer satisfaction are: improving service quality, establishing rapport with customers, providing quality products, and attending to customer complaints.

Table 14: Model Summary

Model	R	R-squared	Adjusted R-squared	Std. error
1	.575a	.331	.272	.03722

a: Predictors: (Constant), customer satisfaction
Data source: Field survey.

According to the model summary in Table 14, the correlation figure is positive and high (r=0.575), meaning that customer satisfaction and the financial performance of the bank are strongly and positively related. In addition, customer satisfaction explains 27.2% of the variation in the financial performance of the bank.

Table 15: Analysis of Variance

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.370	1	.37	19.474	.025a
	Residual	1.13	58	.019		
	Total	1.500	59			

a: Predictors: (Constant), customer satisfaction.
b: Dependent Variable: financial performance
Data source: Field survey.

The significance test under the analysis of variance in Table 15, shows that the effect of the regression model is significant and capable of predicting customer satisfaction relationship with financial performance. The p-value (p = 025 > 0.05) and F-calculated (19.47) value indicate the significance and prediction capability in terms of customer satisfaction on financial performance.

Table 16: Regression Coefficients

Model		Unstandardized Coefficient		Standardized Coefficient	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.259	.349		3.039	.046
	Customer satisfaction	.044	.010	.932	4.452	.006

a: Dependent Variable: financial performance
Data source: Field survey.

The regression coefficients indicate that customer satisfaction has a statistically significant relationship with the financial performance of the bank. The p-value (p = 0.006) is less than 0.05. Because of this statistically dependent relationship, increasing customer satisfaction by a unit will lead to a 0.044 increase in the financial performance of the bank. Furthermore, if customer satisfaction is held constant, financial performance will be 0.259. Using these coefficients, the linear regression model is:

Financial Performance = .259 + 0.044(Customer Satisfaction).

4.2.5 Research Objective: To determine the relationship between customer relationship management (CRM) and the bank's financial performance

To answer the main research objective which is the relationship between CRM and Financial Performance, a multiple linear regression was performed wherein all of the CRM dimensions (independent variables) are combined as a whole and compared to the financial performance of the bank. Multiple regression involves testing more than one independent variable against the dependent variable. The financial performance of the bank was considered to be an aggregation of the effect of customer knowledge, customer interaction, customer value, and customer satisfaction.

The results are presented in the following tables:

Table 17: Model Summary

Model	R	R-squared	Adjusted R-squared	Std. Error
1	.555(a)	.308	.248	.01696

a: Predictors: (Constant), customer knowledge, customer interaction, customer value, customer satisfaction
Data source: Field survey.

Table 17 shows that the combined effect of the independent variables on financial performance indicates a strong positive correlation ($r = 0.555$). These findings imply that customer knowledge, customer interaction, customer value, and customer satisfaction combined have a high positive relationship with financial performance. Furthermore, the independent variables jointly account for 24.8% of the variation in the financial performance of the companies. ($r^2 = 0.648$).

Table 18: Analysis of Variance

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.631	2	.316	21.067	.025(a)
	Residual	.864	58	.015		
	Total	1.495	60			

a Predictors: (Constant),
b Dependent variable: Financial performance
Data source: Field survey.

A multiple linear regression model was used to assess the combined effect of the independent variables on financial performance. This model is found to be significant and a predictor of financial performance in the said bank. Table 18. provides the significance value as less than 0.05 and the F-calculated value of 21.06 exceeding the table value (F = 21.067; p = 0.025 > 0.005). Therefore, it is considered that the independent variables included in this model provide information to significantly explain the financial performance of the companies.

Table 19 presents the regression coefficients of the variables in the multiple linear regression model. The results show that all of the independent variables (customer knowledge, customer interaction, customer value, customer satisfaction) are statistically related or associated with financial performance, in that an increase in any of them would improve financial performance. From the multiple regression when the aggregated

independent variables are increased by a unit it brings about an increase of 0.228, 0.034, 0.044, and 0.44 respectively on the dependent variable.

Table 19: Regression Coefficients

Model		Unstandardized Coefficient		Standardized Coefficient	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.589	.296		1.991	.026
		.228	.094	1.296	2.390	.005
		.034	.019	.717	3.656	.007
		.044	.020	1.624	3.498	.008
		.044	.020	1.64	3.498	.008

Dependent variable: Financial performance
Data source: Field survey.

Thus, the multiple regression model is:

Financial Performance = 0.228(Customer Knowledge) + 0.034(Customer Interaction) + 0.044(Customer Value) + 0.044(Customer Satisfaction).

4.3 Research Hypotheses

H_{01}: Customer knowledge is not significantly related to the financial performance of the bank.

The above hypothesis is rejected since the regression result shows a p-value of ($p = 0.004 < 0.05$) meaning that a significant relationship exists between customer knowledge and the financial performance of the bank.

H_{02}: Customer interaction is not significantly related to the financial performance of the bank.

This above hypothesis is rejected since the regression result shows a p-value ($p = 0.008 < 0.05$) meaning that a significant relationship exists between customer knowledge and financial performance of the bank.

H_{03}: Customer value is not significantly related to the financial performance of the bank.

This above hypothesis is rejected since the regression result shows a p-value ($p = 0.006 < 0.05$) meaning that a significant relationship exists between customer knowledge and financial performance of the bank.

H_{04}: Customer satisfaction is not significantly related to the financial performance of the bank.

This above hypothesis is rejected since the regression result shows a p-value ($p = 0.006 < 0.05$) meaning that a significant relationship exists between customer knowledge and financial performance of the bank.

The main null hypothesis is:

H_0: Customer relationship management is not significantly related to the financial organizational performance of the bank.

The result of the main hypothesis shows a statistically significant relationship between CRM collectively and Financial Performance in the bank. All of the p-values for the independent variables ($p = 0.005 < 0.05$; $0.007 < 0.05$; $0.008 < 0.05$, and $0.008 < 0.05$) indicate a statistically dependent relationship such that improvement in CRM improves financial performance in the bank by various degrees of amounts.

4.4 Limitations to the study

First, staff members of the said the bank were very hard to engage to respond to the questionnaires because of their busy schedule, so too were customers. As a result of the limited time and material resources of the researcher as a student who is bound by the limitedness of time to complete the research work within a semester, this however caused a lot of inconveniences.

Second, some respondents were hesitant to provide data as to the CRM constructs due to privacy concerns and fear of being decried by their bosses/organization directors. Hence, the ethical consideration of the study was used to allay these concerns and respondents were willing after considerable prodding to respond to the tool.

The dearth of literature particularly from published sources of the bank limited the amount of secondary data collected. For instance, the researcher rejected strategic reports of companies. As a consequence of this study, served as a limiting factor on possible recommendations and conclusions to boost the study content and findings.

4.5 Summary

This chapter presents the findings generated from the analysis of data. The study employs descriptive statistics which gives demographic characteristics of the respondents. Inferential statistics (correlation and regression analyses) was used to ascertain the strength in addition to the statistical significance (statistical dependence) of the relationship between CRM and Financial Performance.

The Linear regression found all the independent variables (customer knowledge, customer interaction, customer value, and customer satisfaction) to have both strong/positive relationships and a high significance level with financial performance. This is indicated by the simple linear regression coefficient values ($r = 0.554$, $r = 0.603$, $r = 0.552$, and $r = 0.575$) and p-values ($p = 0.004$, $p = 0.008$, $p = 0.006$, and $p = 0.006$). Also, the multi-linear regression found CRM and Financial Performance to have a very positive/strong relationship and a statistically significant relationship. This is indicated by the coefficient value ($r = 0.555$) and p-values ($p = 0.005$; 0.007; 0.008, and 0.008).

4.6. Conclusion

RQ1: What role does customer knowledge play in organizational financial performance?

The descriptive statistics pointed out among other things that customers have access to information about the company and new products/services, promotional activities, and websites. This is demonstrated by a very high mean score (mean = 4.2056). The study revealed that customer knowledge has a strong relationship with financial performance as indicated by the correlation value (r = 0.554) and a significant p-value (p = 0.004, hence $p \leq 0.05$). Thus, there is a strong and positive relationship between customer knowledge and the financial performance of Rokel Commercial Bank. Also, customer knowledge was a positive significant predictor of financial performance. The positive coefficient (B = 0.239) shows that for every one-unit increase in customer knowledge, there is a predicted increase of 0.239 in financial performance.

RQ2: How does customer interaction influence organizational financial performance?

It was established that the greater part of the customer respondents strongly agreed with the statements on customer interaction (mean = 4.0000). From the findings, the mean given is an indication that the majority of the participants concurred that their requests/queries were properly responded to and on time, that they talked to customer service agents without hindrance, and that they recommended the products to others. The findings show a significant correlation between customer interaction (as a CRM construct) and the financial performance of Rokel Commercial Bank. The correlation coefficient is positive and strong (r = 0.603) and the p-value is significant (p = 0.008, hence $p \leq 0.05$). Therefore, there is a strong and positive relationship between customer interaction and the financial performance of Rokel Commercial Bank. Therefore, according to the study, customer interaction was a positive predictor of financial performance. The positive coefficient (B = 0.034) shows that for every one-unit increase in customer knowledge, there is a predicted increase of 0.034 in financial performance.

RQ3: How does customer value influence organizational financial performance?

According to findings from the analysis, it is evident that the customers were happy that there was a fast response from the company service staff, improved customer service, salespeople are friendly and they feel loyal to the company/products on offer. This is indicated by a good mean score (mean = 4.0625). The strongly agreed mean score signifies that customer value has made customers highly motivated to buy products on offer. Also, the findings show that there is a very strong and positive correlation coefficient value (r = 0.552) and a statistically significant p-value (p = 0.006, hence $p \leq 0.05$). This means there is a positive relationship between customer value and the financial performance of Rokel Commercial Bank. Customer value was a positive predictor of financial performance. The positive coefficient (B = 0.044) shows that for every one-unit increase in customer value, there is a predicted increase of 0.044 in financial performance.

RQ4: What is the effect of customer satisfaction on organizational financial performance?

From the survey findings, it was revealed that customer satisfaction activities have been crucial in making customers feel that they have been receiving good value for money, products meet standards and they had good experience with staff. This is represented by a high arithmetic mean score (mean = 4.0917). It has been evident from the findings that customers have been well satisfied with the services of Rokel Commercial Bank. The study also showed a very strong and positive correlation coefficient value (r=0.575) and a statistically significant p-value ($p = 0.006$, hence $p \leq 0.05$). This means there is a strong and positive relationship between customer value and financial performance Rokel Commercial Bank. Resultantly, the study confirmed that customer value was a positive predictor of financial performance. The positive coefficient (B = 0.044) shows that for every one-unit increase in customer satisfaction, there is a predicted increase of 0.044 in financial performance.

Further, from the findings, we reject the main null hypothesis and all of its sub-null hypotheses:

H_0: Customer relationship management is not significantly related to the financial performance of Rokel Commercial Bank.

The analysis indicates a statistically significant relationship between CRM collectively and Financial Performance in the Rokel Commercial Bank. All of the p-values for the independent variables ($p = 0.005<0.05$; $0.007<0.05$; $0.008<0.05$, and $0.008<0.05$) indicate a statistically dependent relationship such that improvement in CRM improves financial performance in Rokel Commercial Bank by various degrees of amounts.

H_{01}: Customer knowledge is not significantly related to the financial performance of Rokel Commercial Bank

This hypothesis is rejected since the regression result shows a p-value of ($p = 0.004 < 0.05$) meaning that a significant relationship exists between customer knowledge and financial performance of Rokel Commercial Bank.

H_{02}: Customer interaction is not significantly related to the financial performance of Rokel Commercial Bank

This hypothesis is rejected since the regression result shows a p-value ($p = 0.008 < 0.05$) meaning that a significant relationship exists between customer knowledge and financial performance of Rokel Commercial Bank.

H_{03}: Customer value is not significantly related to the financial performance of Rokel Commercial Bank

This hypothesis is rejected since the regression result shows a p-value ($p = 0.006 < 0.05$) meaning that a significant relationship exists between customer knowledge and financial performance of Rokel Commercial Bank.

H04: Customer satisfaction is not significantly related to the financial performance of Rokel Commercial Bank

This hypothesis is rejected since the regression result shows a p-value ($p = 0.006 < 0.05$) meaning that a significant relationship exists between customer knowledge and financial performance Rokel Commercial Bank.

Conflict of Interest Statement

The authors declare no conflicts of interest.

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