

The background of the cover is a close-up photograph of a microscope. The eyepiece is at the top, and the objective lens is in the center, looking down at a slide with a small green leaf fragment. The text is overlaid on this image. A red diagonal stripe is visible in the upper left corner.

# REVISTA INCLUSIONES

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**THE INVESTIGATION EFFECT FACTORS ON CUSTOMER RELATIONSHIP  
MANAGEMENT IN BANKING INDUSTRY  
(CASE STUDY: CORPORATE BANKING) "MIX METHOD"**

**Mehdi Bani Asadi**

Science and Research Branch, Islamic Azad University, Tehran, Iran

**Mohammad Ali Abdolvand**

Science and Research Branch, Islamic Azad University, Tehran, Iran

**Kambiz Heidarzadeh Hanzaee**

Science and Research Branch, Islamic Azad University, Tehran, Iran

**Mohsen Khounsiavash**

Qasvin Branch, Islamic Azad University, Qasvin, Iran

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**Abstract**

The purpose of this Paper is to Explore the Effect Factors on customer relationship management in the scope of the corporate banking by using a mixed method. This Research consist of two studies .In study 1, researchers carried out the recognition of dimensions and factors of customer relationship management and corporate banking by using phenomenological approaches, they also used the Grounded Theory approach in order to investigate relationships between these two main issues during the first study. In study 2, after determining the model, they carried out testing models. data Gathering In study 1, were provided by using the protocol based on interviewing with seven senior bank managers while applying a quantitative approach, and in study 2, questionnaire teams, deigned & distributed among 330 corporate banking customers of a three private banks, after investigating the content and construct validity, The Maxqda 12 pro software was applied in the first study in order to analyze interviews, and AMOS software was utilized in the second study. In the quantitative phase, The researcher identifies 278 open codes, then classifies them into 6 Axial Codes and finally, identifies relationships between the two main issues of customer relationship management and corporate banking by using the selective coding.

**Keywords**

Customer Relationship Management – Corporate Banking – Mixed Method

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## Introduction

Customer relationship management (CRM) has generally been assumed to create a competitive edge for an organization, as well as to have a positive impact on organizational performance. However, there is still much debate over exactly what constitutes CRM. In fact, many scholars have claimed that the precise meaning of CRM is not always clear in the literature<sup>1</sup>. Furthermore, Nevin<sup>2</sup> notes that the term has become a buzzword, with the concept being used to reflect a number of differing themes or perspectives. For example, at a tactical level, CRM may mean database marketing<sup>3</sup> or electronic marketing<sup>4</sup>. At a strategic level, CRM may mean customer retention or customer partnering<sup>5</sup>. At a theoretical level, CRM may mean an emerging research paradigm in marketing. Thus, a clarification and conceptualization of this construct is needed to ensure that our knowledge of CRM grows in a “cumulative” way. Moreover, while we observe that there has been an increase in the attention paid to CRM by practitioners and academics, to date no systematic attempt has been made to develop a valid measure of it, or to assess its influence on business performance.

## Relationship marketing and CRM

Although past studies have made significant progress toward understanding the importance of cooperative and collaborative relationships between buyers and sellers, two questions remain unanswered:

- (1) What precisely is CRM?
- (2) How can it be implemented properly in a business organization?

In the marketing literature, the terms CRM and relationship marketing are used almost interchangeably<sup>6</sup>. For example, Berry<sup>7</sup> defines relationship marketing as “attracting, maintaining and enhancing customer relationships.” Harker<sup>8</sup> proposes the following definition: “An organization engaged in proactively creating, developing and maintaining committed, interactive and profitable exchanges with selected customers (partners) over time is engaged in relationship marketing.” Recently, by broadening the scope of relationship marketing and viewing it in a comprehensive management and social context, Gummesson<sup>9</sup> defines it as “marketing based on relationships, networks and

<sup>1</sup> J. R. Nevin, “Relationship marketing and distribution channels: exploring fundamental issues”, *Journal of the Academy of Marketing Science*, (1995): 327-334.

<sup>2</sup> J. R. Nevin, “Relationship marketing and distribution channels...”

<sup>3</sup> D. Peppers and M. Rogers, *The One to One Future: Building Relationships One Customer at a Time* (New York: Doubleday, 1993).

<sup>4</sup> R. C. Blattberg and J. Deighton, “Interactive marketing: exploring the age of addressability”, *Sloan Management Review*, Vol: 33 num 1 (1991): 5-14

<sup>5</sup> D. Peppers and M. Rogers, *The One to One Future...*

<sup>6</sup> A. Parvatiyar and J. N. Sheth, “The domain and conceptual foundations of relationship marketing”, in Sheth, J.N. and Parvatiyar, A. (Eds), *Handbook of Relationship Marketing* (Thousand Oaks, CA: Sage Publications, 2000).

<sup>7</sup> L. L. Berry, “Relationship marketing”, in Berry, L. L., Shostack, G. L. and Upah, G.D. (Eds), *Emerging Perspectives on Services Marketing* (Chicago: American Marketing Association, 1983).

<sup>8</sup> M. J. Harker, “Relationship marketing defined? An examination of current relationship marketing definitions”, *Marketing Intelligence & Planning*, Vol: 17 num 1 (1999): 13-20

<sup>9</sup> E. Gummesson, “Relationship marketing in the new economy”, *Journal of Relationship Marketing*, Vol: 1 num 1 (2002): 37-57.

interaction, recognizing that marketing is embedded in the total management of the networks of the selling organization, the market and society. It is directed to long term win-win relationships with individual customers, and value is jointly created between the parties involved.” On the other hand, Jackson<sup>10</sup> suggests CRM to mean “marketing oriented toward strong, lasting relationships with individual accounts.” Payne<sup>11</sup> asserts that CRM is concerned with “the creation, development and enhancement of individualized customer relationships with carefully targeted customers and customer groups resulting in maximizing their total customer life-time value.”

Although the above definitions differ somewhat, they all indicate that the core theme of CRM and relationship marketing perspectives revolves around its focus on individual buyer-seller relationships, that these relationships are longitudinal in nature, and that both parties benefit in the relationship established. In short, from a firm’s perspective, both the CRM and relationship marketing concept can be viewed as a distinct organizational culture/value that puts the buyer-seller relationship at the center of the firm’s strategic or operational thinking. In spite of the commonalities described above, some important differences between CRM and relationship marketing do exist: first, relationship marketing is relatively more strategic in nature, whilst CRM is used in a more tactical sense. Second, relationship marketing is relatively more emotional and behavioral, centering on such variables as bonding, empathy, reciprocity, and trust. On the other hand, CRM is more managerial per se, focusing on how management can make concerted efforts in attracting, maintaining, and enhancing customer relationships. Third, relationship marketing embraces not just the supplier-customer dyad but encompasses the building of relationships with stakeholders, such as suppliers, internal employees, customers, and even government as well, but CRM is more dedicated to building relationships with key customers.

### **Service quality and customer relationship**

Today a competitive market position and a good reputation of a company can quickly translate into market share and profit, but that distinction is often earned only through a philosophical commitment to service backed by diligent attention to what customers want and need. Unlike manufacturing and some service industries, bankers are not only selling products and services. First and foremost, they are selling their organisation reputation with every “customer relationship”. An effective customer relationship requires the marketer to make specific efforts to create, establish and develop a good quality package mix in order to be able to maintain and enhance the relationship intact. In an era when intense competition is being greatly facilitated by technology, the need of providing adequate prodserv quality will necessitate that banks have to focus attention on issues of improving, measuring and controlling their prod serv quality and efficiency. Efficiency can be defined as the lack of waste of resources and time and optimisation of efficiency elements in line with high quality. Quality is a complicated and indistinct concept. For the purpose of this study, we can employ Wyckoff’s<sup>12</sup> quality definition: “Quality is the degree of excellence intended and the control of variability in

<sup>10</sup> B. Jackson, “Building customer relationships that last”. Harvard Business Review, Vol: 63 (1985): 120-128.

<sup>11</sup> A. Payne, Handbook of CRM: Achieving Excellence in Customer Management (Burlington, MA: Butterworth-Heinemann, 2006).

<sup>12</sup> D. Wyckoff, “The tools for achieving service quality”, in Lovelock, C. (Ed.), Managing Services, Marketing, Operations, and Human Resources (Englewood Cliffs, NJ: Prentice-Hall. 1992).

achieving that excellence, in meeting the customer's requirements". Recently, service scholars and bank marketing scholars have considered the measurement issues and methods in greater detail in terms of their ability to overcome the above-mentioned problems and highlighted issues for further research on quality and productivity definitions and measures for services. Finally, the main issue of measurement and control of quality is to provide a true reflection of the way in which resources are used, which can be the subject of comparison between service production and delivery systems. If bank managers are to implement strategies to improve quality of customer prodserv and improve productivity in order to occupy a strong market position, an understanding of the interplay among the three factors (i.e. quality, productivity and positioning) is of particular importance. Continued improvement will be dependent upon combinations of measurement instruments and strategies, which are concentrated primarily on both products and costs in an endeavour to improve market position and the overall effectiveness of the operations .A key question is how can the company develop an effective process for establishing and maintaining the relationship with key consumers and industrial customers? The answer is that they have to renew or improve their strategic management and marketing of their core products and supporting services in a more systematic manner. Customer satisfaction and the maintenance of the customer relationship in fact depend on how well a product and service measures up to the customer's original expectations of quality. total quality could be broken down into three dimensions.

These are:

- 1.- Technical quality of the service (what quality), i.e. what a customer buys and whether the fulfils its technical specifications and standards. The technical elements concern the manufacturing interface.
- 2.- Functional quality (how quality). The functional quality concerns how the company delivers the and how is the relationship between the company and its customers is?

Image and positioning or corporate quality, the image of a company may also influence customers' perceptions of the total quality and in turn the company's strategic position

Companies, therefore, should Emphasize deeper penetration of the existing customer database. An effective customer database allows a company to understand better customer's needs – particularly their relationship needs – better than the competitors. The customer database will also include data about the current and past state/trend of customers.

### **CRM and competitive positioning**

Positioning is an attempt to distinguish the bank from its competitors along real dimensions in order to be the most preferred bank for a certain market segment or prospect. It is an attempt to have a clear or to some extent unique position in the marketplace. According to Ries and Trout<sup>13</sup>, "positioning starts with a product. It can be a piece of merchandise, a service, a company, an institution or even a person. Perhaps yourself. But positioning is not what you do to a product. Positioning is what you do in the mind of the prospect. Those are your position, your organization and your product in the

<sup>13</sup> A. Ries and J. Trout, Positioning: The Battle for Your Mind (New Yor: McGraw-Hill, 1986).

mind of the prospect". Positioning is a competitive marketing tool that goes beyond image making. The image-making bank seeks to cultivate an image in the customer's eyes and mind. Positioning is a process of establishing and maintaining a distinctive place and image in the market for an organisation and/or its individual product offerings so that the target market/prospect understands and appreciates what the organisation stands for in relation to its competitors. Positioning is an organised system for finding a window or gap in the mind of the customer and then filling it at the right time and under the right circumstances. In short, the term positioning refers to how a bank wishes to be seen by a given customer based in a given marketplace, what its values are, and its overall image. A bank can occupy a position as a large bank, a global bank, a friendly bank, a niche bank or an efficient bank, etc. By playing on its strengths, a bank has the best chance of finding opportunities above the risk-return trade-off line, thereby reating value for its shareholders. If a bank can position itself favourably within a particular marketplace, relative to competitors, that bank is a competitive one. Moreover, we have to bear in mind that recent studies on the CRM selectively focus on some service sectors , such as banking. Today, banks play a very important role in countries' economies and this issue has led to a significant transformation of this industry; thus supervisory, structural, and technological changes have made a level of competition that was not predictable during the last two decades. Thus, selecting the customer-oriented strategies that are based on maintaining and improving relationships with targeted customers has turned into a very important issue of banking system; thus, banks should also pay a special attention to this issue. Therefore, the concept of customer relationship management is considered as an issue that has made banks think again about better methods of a wide relationship with customers; however, banks should try to satisfy customers by offering more desirable services, and be able to manage relationships with key accounts. Therefore, they have to design their marketing programs in a way that offering services to targeted customers becomes faster and easier. However, this requires establishing a continuous and long-term relationship with profitable customers. Thus, the maintenance of current customers has become a very important issue. The scope of customer relationship management contains keywords including management, relationship, and customer. This phrase briefly explains them.

## **Customer**

Customer is considered as the source of profitability and growth of the organization. Today, attraction, maintenance, and improvement of relationships with the key account, who is profitable for the organization, has become very hard because of increasing customers' awareness, emerging changes in the level of their expectations, and high competition of corporations; therefore, they should try to predispose customers' loyalty and more purchases.

## **Relationship**

The relationship between customers and the organization should be continuous, mutual, valuable, and profitable; however, this relationship can be short-term or long-term. Even if customers do not have a positive opinion about the organization and its products, their behaviors about purchasing its products are unpredictable and will be dependent upon conditions and situations.

## Management

Customer relationship management is not considered as an activity limited to the marketing sector, but it entails continuous changes of the process of offering banking services. Collected information from key accounts could be turned into an organizational knowledge in order to be used to become better than competitors and obtain higher situations.

## Corporate Banking

It is recognized that banks have established the corporate banking unit for their profitable customers in order to offer special services, classify the market, make a competitive superiority and flexibility of responding customers. This change is because of the market's pressures, and from the other hand, it is because of senior managers' purpose in order to align strategies of organization to fulfill customers' requirements and obtain competitive advantages. In corporate banking, each customer is in relationship with a key account manager.

## Prons & Cons of Corporate Banking

- The existence of innovation in representing different bank services and products with the purpose of value creation for legal customers;
- Increase of speed, accuracy, and quality of offering services to legal customers;
- Helping businesses in order to have growths and improvements through managing financial sources;
- The improvement of constructive work relationships with having the focus on key account manager;
- Providing the possibility of offering different, special, and customized services to customers of the corporate banking;
- The optimization of combining assets and liabilities of corporate customers in order to manage the legal customers' risk.

## Key customers

Key customer focus involves an overwhelming customer-centric focus, and continuously delivering superior and added value to selected key customers through personalized/customized offerings. Key facets of this dimension include customer-centric marketing, key customer lifetime value identification, personalization, and interactive concretion marketing. Customer-centric marketing, which has been gaining momentum as we enter the new millennium, is the endeavor to understand and satisfy the needs, wants, and resources of selected individual consumers. CRM stresses the deliberate selection of key customers who are of strategic significance, as not all customers are equally desirable and profitable. This can be illustrated by the hotly discussed Pareto 80/20 rule: 80 percent of a firm's profit comes from 20 percent of its customers. Having meticulously selected key customers, a CRM-oriented company should make every effort to understand their needs and wants, which is crucial to developing strong relationships with them. Key customer lifetime value identification.

## Technology-based CRM

Accurate customer data is essential to successful CRM performance and consequently, technology plays an important role in CRM in adding to firm intelligence. In fact, the startling advances in IT equip enterprises with the capability to collect, store, analyze, and share customer information in ways that greatly enhance their ability to respond to the needs of individual customers and thus to attract and retain customers. The promise of one-to-one relationships, customer-value analysis, and mass customization are now brought to reality by unprecedented advances in IT, transforming the traditional approach to CRM to an integrated, web-enabled approach, featured by tools like customer information systems, automation of customer support processes, and call centers. CRM calls for “information-intensive strategies” which utilize computer technologies in building relationships, leveraging existing technology and rigorously linking technology deployment to targeted business initiatives. Computer technologies such as computer-aided design/manufacturing flexible manufacturing systems, just-in-time production databases, data warehouses, data mining, and CRM software systems enable firms to provide greater customization with better quality at lower cost. It also helps staff at all contact points serve customers better. Many customer-centric activities would be impossible without appropriate technology.

## Key Account Manager

The key account manager is considered as an intermediate between customers and the bank. In fact, all of the requests of customers are investigated by key account manager and, if necessary, they will be referred to top officials.

Key account manager plays a very important role in the success or failure of corporate banking. Since these people have a very important impact on speeding up and facilitating works as banking experts in order to increase the level of customers' satisfaction level, they have to be familiar with all processes and regulations of the country's banking system. Moreover, there is a requirement to the expertise of key account manager in order to make relationships with profitable corporations. Thus, the main task of relationship manager, or key account manager is identification of valuable customers and reinforcement of long-term relationships in order to create and transfer values in the long-term. The key account manager is a person whose task is creating relationships with these important and profitable customers for the bank. According to represented subjects, and because there are no mixed works carried out based on reviewing theoretical literature of previous researches in the scope of customer relationship management, the researcher initially tried to identify dimensions of customer relationship management's factors in the scope of corporate banking. It means that the researcher looks for answers of the following questions:

- What are the characteristics of customer relationship management?
- How can we make a relationship between customer relationship management and corporate banking?
- What are negative consequences of ignoring the subject of customer relationship management in the banking system?

## **Resrach methodology**

The current study is classified as a mixed-method research based on the purpose and implementation process, it is also considered as a cross-sectional research in terms of time. Researcher applies the phenomenological approach in order to identify dimensions and factors of customer relationship and corporate banking in the quantitative section, and the grounded theory is utilized to find a relationship between these two issues.

## **Phenomenology**

Nowadays, phenomenology has become very attractive as a philosophical approach and has high impacts on researcher's ideology about the phenomenon. Phenomenology was initially discussed in Europe, but now it is being globally discussed and is not widely criticized unlike other structures of qualitative researches, because it has significant strengths of philosophy and methodology. Phenomenology is an expanded phrase related to the philosophical movement and a scope of research approach. The mentioned philosophical movement was discussed by Husserl (1859-1938) Then, theorists like Heidegger (1889-1976) changed the structure of phenomenology. However, phenomenology means the awareness of the context of a phenomenon, and the necessity of the phenomenon's context. But hermeneutic dimensions are more regarded in new approaches.

## **Statistical population, sample and the data analyzing method**

In the first study, the researcher chose required data by using the protocol and carrying out seven interviews with banking system managers who had executive experiences of the context of customer relationship management and corporate banking; however, in the quantitative section, he chose data through questionnaires and distributing them among 330 corporate banking customers of a 3 private banks that had sales of more than 300 billion Rials. To analyze data, MAXQDA12 software was used in the qualitative section, and the AMOS software was applied in the quantitative section.

## **Open Coding**

In the current study, the researcher starts coding immediately after performing each interview. The text of the interview is read by the researcher for several times in the open coding, and there is no limitation for the number of primary codes because open coding means obtaining primary codes, characteristics, and characteristic dimensions. After performing interviews, the researcher labels each of the events with codes and derives 278 primary codes, or open codes, by performing seven interviews with this scope's experts.

## **Axial Codes**

Strauss & Corbin consider the relationship between categories as the axial coding. The stage of axial coding is started after determination of sub-categories and their dimensions. Axial codes of this study are determined in Figure 1 and Figure 2.

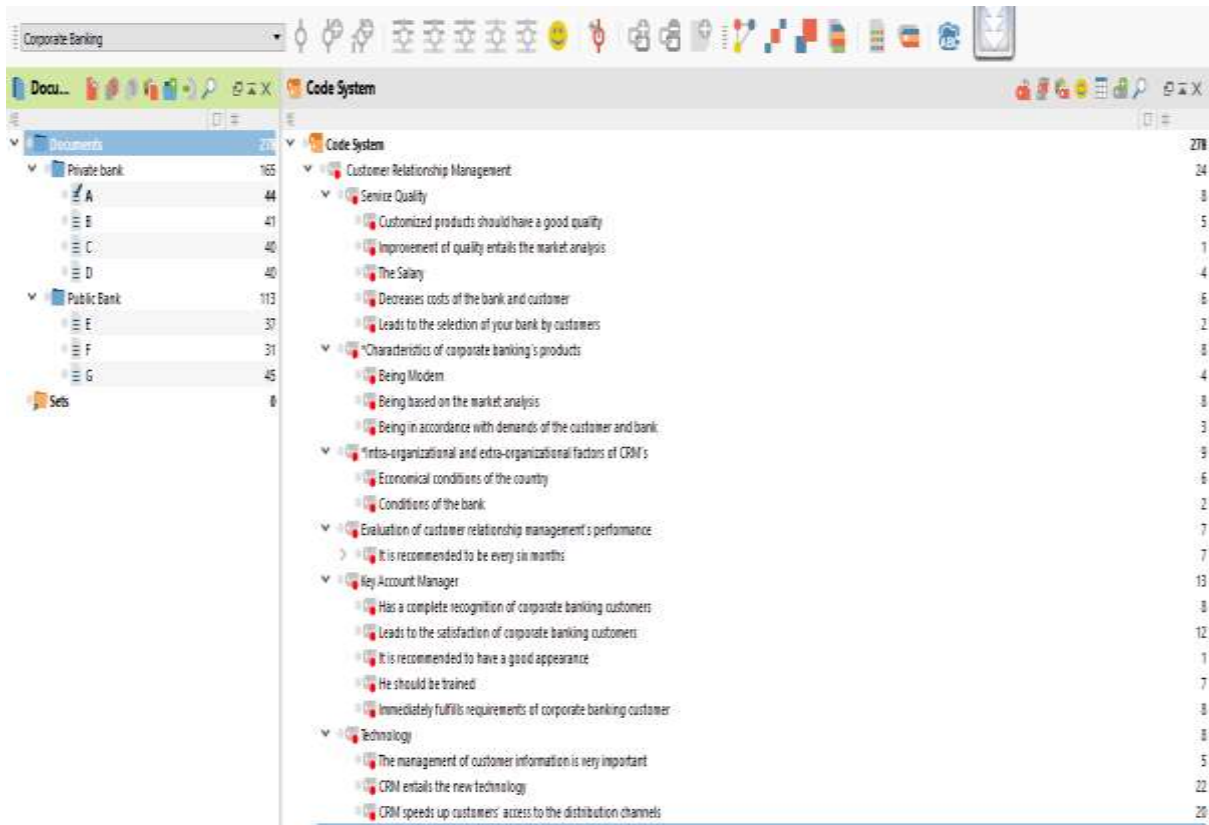


Figure 1

Axial codes of customer relationship management with their frequencies



Figure 2

Axial codes of corporate banking with their frequencies

### Selective Coding

The researcher obtains selective codes based on theoretical literature and experts' viewpoints at this stage. It is recognized by using MAXQDA12PRO software after performing open and axial coding, and through the correlation matrix related to this issue that which of the categories are related. This matrix performs the estimation based on the over lap covariance, or the adjacency of some parts of them. As you can see in Table 1, considering this issue that *sig*, or *p value* is less than 0.05, it can be said in the confidence level of 95% that there is a correlation between corporate banking and customer relationship management. Considering this issue that there is a relationship between them, we should investigate the quality of this relationship, which contains the severity and



orientation; however, outputs of the table show that their relationship is positive. Thus, it could be said that there is a significant and positive relationship between customer relationship management and corporate banking.

	Customer Relationship Management	Corporate Banking
Customer Relationship Management		0/783 p=0/0187 N=
Corporate Banking	0/783 p=0/0187N=	

Table 1  
Correlation between corporate banking and customer relationship management

**The Output of MAXMAPP Diagram**

Figure 3, has Shown ,The researcher’s conceptual model the following According to software’s outputs, frequency of categories, and the theoretical literature of the subject.

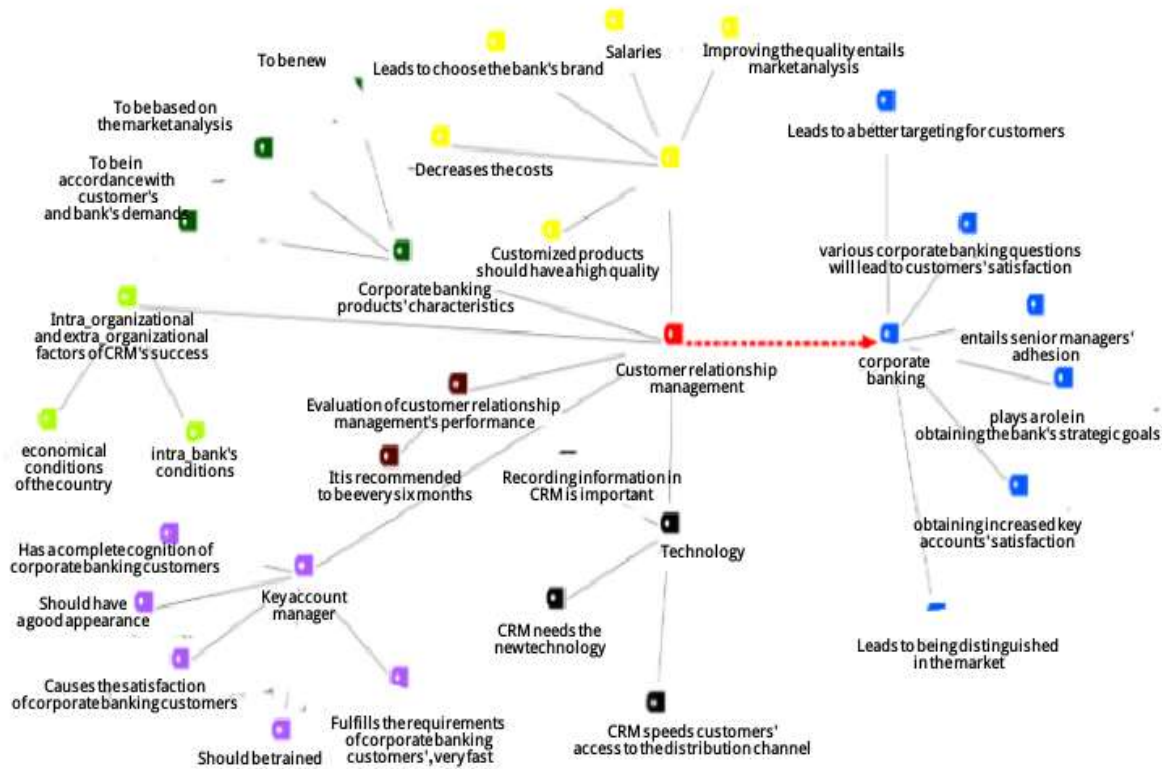


Figure 3  
The Output of MAXMAPP Diagram

**Variables of research in the quantitative section**

Independent Variable	Dependent Variable	Mediator
Technology	Corporate Banking	Customer Relationship Management
Key Account Manager		
Service Quality		

Table 2  
Type of Variables in Conceptual Model

In Table 2, According to Conceptual Model Figure 4, The Searchers Has chosen variables such as technology, key account manager, service quality as Independent Variable & Corporate Banking Is Dependent Variable and Finally, Customer Relationship Management is Mediator variable in conceptual model.

### The Researcher's Conceptual Model

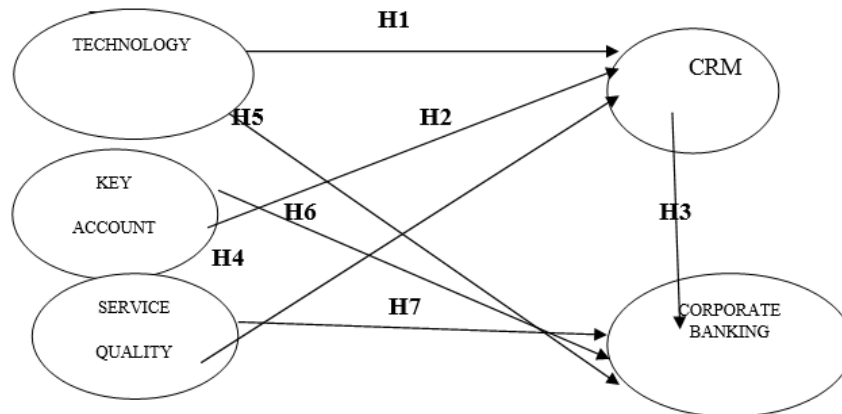


Figure 4  
Conceptual Model that Generated from Ground Theory

### Research Questions

Now, that the final model is derived, the researcher prepares the following questions in order to be used in testing the quantitative section:

- 1-How is the impact of technology on customer relationship management?
- 2- How is the impact of key account manager on customer relationship management?
- 3- How is the impact of customer relationship management on corporate banking?
- 4- How is the impact of service quality on customer relationship management?
- 5- How is the impact of technology on corporate banking?
- 6- How is the impact of key customer management on corporate banking?
- 7- How is the impact of service quality on corporate banking?

The researcher distributes 330 questionnaires between corporate banking customers of 3 private banks, and 300 of them were only used. After collecting required data, the researcher should work on them in order to ensure that they can be used. We explain those works in the following:

### Evaluation of the Sample Size Adequacy

The KMV index is considered as an index that evaluates partial correlation of variables in order to show that whether our sample's size is adequate to perform confirmatory factor analysis or not, and determines whether the variance of research variables are influenced by some hidden and basic factors or not. This index is in the range of 0-1, and these data are suitable for a factor analysis if they are near to 1; however, it is not considered to be adequate if they are less than 0.7.

If the amount of KMO is more than 0.6, then it means that the sample size is adequate. There is the sphericity test, or the symmetry test, as well as KMO that estimates relationships between questions and variables called Bartlett test. Bartlett does not have an amount, but it is validated based on the significance of Chi-Square and validates the sphericity of relationships .Since KMO index is more than 0.7 Table 3, it could be said that Bartlett has become significant, and the sample size adequacy of the research is validated in the quantitative section.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.877
Bartlett's Test of Sphericity	Approx. Chi-Square	4739.927
	df	378
	Sig.	0.000

Table 3  
KMO and Bartlett's Test

According Table 3, it could be said that sample size adequacy of the research is validated in the quantitative section.

### Tests of Research Data Normality

In Table 4, considering this issue that the questionnaire contains Likert scale, the Skewness and Kurtosis tests should be applied to test its normality are determined to be  $< |3|$  and  $< |5|$  , respectively. These amounts are determined in the following table. According to results of Table 5, it can be observed that skewness of all data is less than 5, and the kurtosis of all indexes is also less than 3, thus it could be said that all variables have the normal distribution. you can see the Result.

	N	Skewness		Kurtosis	
		Statistic	Std. Error	Statistic	Std. Error
AQ1	300	-0.895	0.097	0.380	0.193
AQ2	300	-0.455	0.097	-1.000	0.193
AQ3	300	-0.362	0.097	-0.888	0.193
AQ4	300	-0.311	0.097	-0.884	0.193
BQ1	300	-0.138	0.097	-0.824	0.193
BQ2	300	0.151	0.097	-1.076	0.193
BQ3	300	0.070	0.097	-0.655	0.193
BQ4	300	0.151	0.097	-0.915	0.193
CQ1	300	-0.626	0.097	-0.973	0.193
CQ2	300	-0.629	0.097	-0.701	0.193
CQ3	300	-0.367	0.097	-0.951	0.193
CQ4	300	-0.295	0.097	-0.934	0.193
DQ1	300	-0.609	0.097	0.448	0.193
DQ2	300	0.079	0.097	-1.686	0.193
FQ1	300	-0.825	0.097	1.470	0.193
FQ2	300	-0.385	0.097	-1.006	0.193
EQ1	300	-0.901	0.097	0.381	0.193
EQ2	300	-0.438	0.097	-1.008	0.193
EQ3	300	-0.382	0.097	-0.881	0.193
EQ4	300	-0.289	0.097	-0.988	0.193

EQ5	300	-0.699	0.097	0.441	0.193
EQ6	300	-0.574	0.097	-0.833	0.193
EQ7	300	-0.110	0.097	-0.885	0.193
Valid N (listwise)	300				

Table 4  
The Skewness and Kurtosis Result test For Normality

### Cronbach's Alpha

Chronbach's Alpha performs the measurement of questions' correlation out of the model.

NO	Chronbach's Alpha	Variables	Indexes
1	0.906	Technology	This bank Make validated information about its key Customers.
2	0.904		This bank uses a reliable technological structure for more security of its customers.
3	0.905		This bank provides profitable information for its customers in order to receive online services.
4	0.906		This bank uses updated technologies in order to offer services to its customers.
5	0.904		Online services of the bank are reliable.
6	0.903	Key Account Manager	Key account manager treats corporate banking customers, respectfully.
7	0.902		Key account manager should have a true understanding about credit requirements of corporate banking customers.
8	0.902		Key account manager should perform required services of corporate banking customers at the promised time.
9	0.904		Key account manager should have a good appearance.
10	0.901		Key account manager makes suitable relationships with corporate banking customers in order to fulfill credit requirements, carefully.
11	0.902		Key account manager should treat corporate banking customers, honestly.
12	0.904	Service Quality	This bank's key account manager of corporate banking customers should perform promised services at the determined time.
13	0.904		This bank's key account manager should solve credit problems very fast
14	0.904		Key account manager identifies customers' requirements, perfectly.
15	0.905		Key account manager equally attends all of the corporate banking customers that have to receive different bank services.
16	0.904		When the corporation faces a problem with one of the branches, then key account manager of this bank helps to solve the problem.
17	0.900	Customer Relationship Management	You recommend using corporate banking services of this bank to your friends compared to services of other banks.
18	0.902		You are prepared to inform others about this bank's corporate services.
19	0.901		You are prepared to take your friends to your meetings with corporate banking managers of this bank.
20	0.902		You are completely sure about good credit services of

			this bank's corporate banking.
21	0.908		You would like to explain others more details about good services whenever you talk to others about this bank's corporate banking services.
22	0.900		You are happy to say that you use this bank's corporate banking services.
23	0.901	Corporate Banking	task of this corporate banking is trying to improve the level of its key accounts' satisfaction.
24	0.903		bank's corporate banking aims to make suitable relationship channels for its key accounts.
25	0.904		bank's corporate banking aims to improve the culture of key accounts to the corporate banking services.
26	0.903		bank's corporate banking aims to provide customized services for its key accounts.
27	0.904		bank's corporate banking aims to represent a creative solution to its key accounts during offering services.
28	0.905		bank's corporate banking try to provide reliable services for corporate banking customers.

Table 5  
Has shown Chronbach's Alpha in this study

### Confirmation Factor Analysis

In Figure 5 you see Factor Loading for each variables, The individual reliability of each item is evaluated by examining the loadings or simple correlations of the indicators with their respective constructs. The results show that all the indicators exceed the 0.60 level proposed. Composite reliability was used to analyse the reliability of the constructs since this has been considered a more exacting measurement than Cronbach alpha.

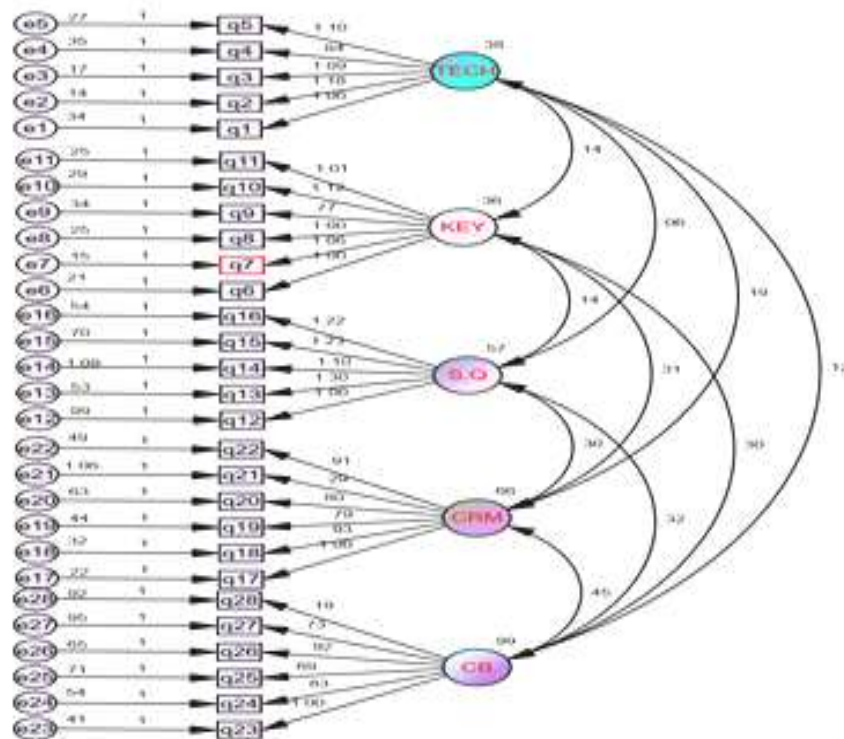


Figure 5  
Factor loading for each variable after Confirmation Factor Analysis

**Model Fit**

Model fit is recognized to be matching researcher’s model with the reality. In other words, it explains the coordination of researcher’s model with the external reality. As You can see, the initial model of researcher does not have a good fit, and some reformations have to be done on that. First, questions that have negative factor loadings should be omitted in order to fit the model (questions 21 and 28), then Reformations of model fit should be applied through AMOS software’s recommendations shown in Figure 6.

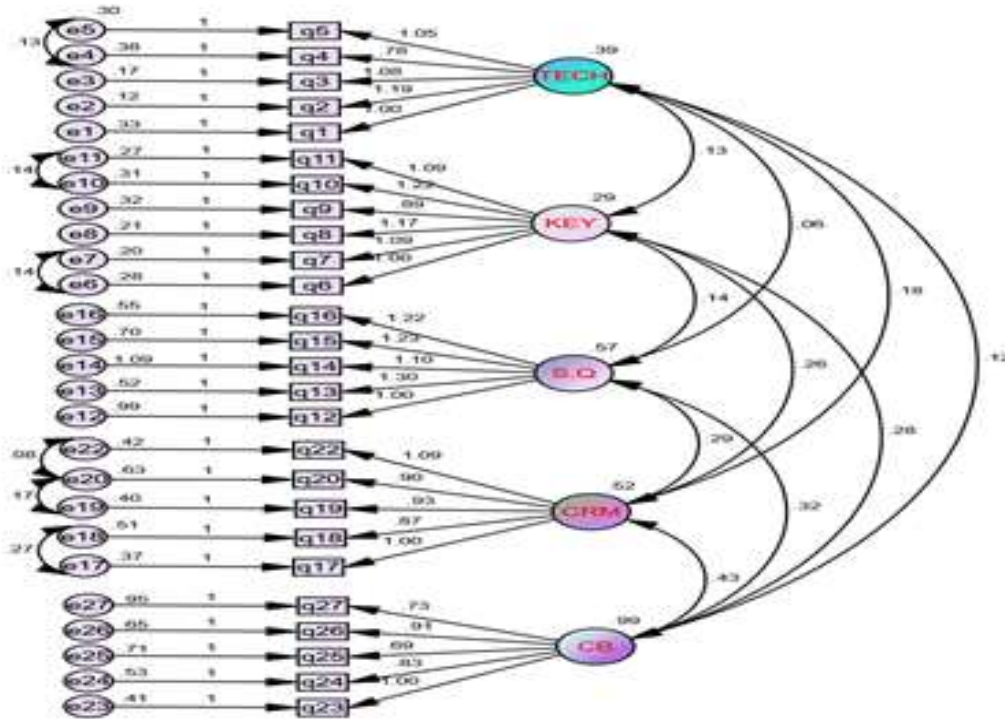


Figure 6  
Model fit for initial model for improve factor loading

For Improve Initial model, First, questions that have negative factor loadings should be omitted in order to fit the model (questions 21 and 28), then Reformations of model fit should be applied through AMOS software’s recommendations shown in Figure 6.

**Goodness of Fit Index after the Model Fit**

Structural equation modelling (SEM) was conducted in order to measure the goodness-of-fit of the data to the model. Five indices, namely the normed chi-square ( $\chi^2/df$ ), root mean squared error of approximation (RMSEA), Tucker-Lewis index (TLI) and parsimony goodness- of-fit index (PNFI) were used to evaluate the model’s goodness-of-fit. As shown in Table 6, the RMSEA indicates a good fit for Model, well within the recommended value of less than 0.07 (Hair, Black, Babin & Anderson 2010: 630–665). Even the upper bound of the confidence interval falls below 0.07, and thus indicates a good fit. Both the GFI and the TLI are very close to the recommended 0.9 level (0.884 and 0.878 respectively) and are therefore regarded as indications of a satisfactory model fit. All parameters are significant, all indices are improved, and the PNFI for Model is the good.

Index	Permissible amount	Obtained amounts after the reformation	Results
CMIN/DF	<3	1.842	accepted
RMSEA	<0.08	0.53	accepted
PNFI	>0.5	0.775	accepted
GFI	>0.8	0.885	accepted
AGFI	>0.8	0.857	accepted
TLI	>0.9	0.983	accepted
CFI	>0.9	0.946	accepted

Table 6  
Goodness of Fit Model Index

As we can see, Model in figure 7 proved to be a better fit after applying primary fit.

**Structural Modeling:** According Figure 7, For hypothesized The model, the researche rwas subjected to the SEM process, which showed that the relationship between the factors customer relationship management and corporate banking is insignificant. The SEM analysis indicated This model is to choice for this study and was used in further data analysis procedures.

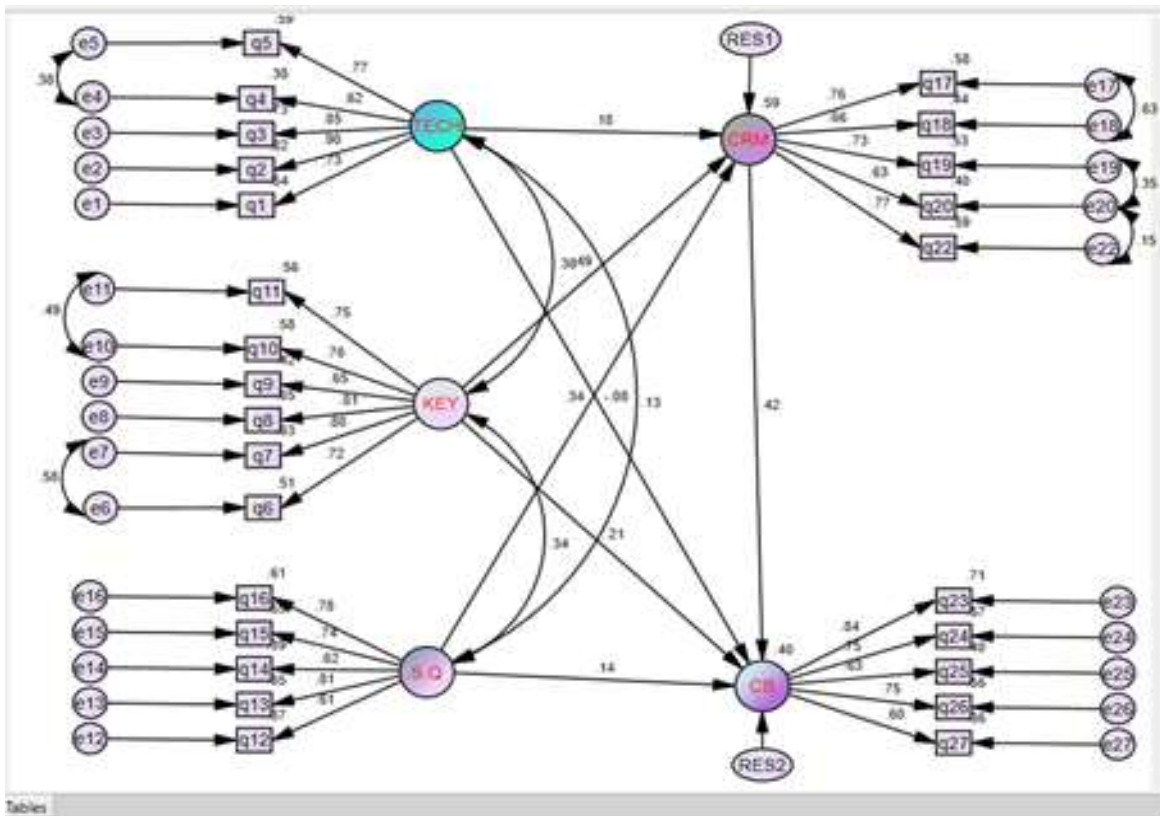


Figure 7  
Structure model for hypothesis testing by Amos Soft ware

### Statistical Hypothesis Testing

In Table 7 you can see data analysis and also Hypotheses Testing. According to Critical Ratio the Result has shown 2 hypothesis is Rejected and 5 is Accept.

Hypotheses	Non-Standard Estimate	SE (Standard Error)	CR (Critical Ratio)	P	Path Coefficient	Result
Technology impacts on customer relationship management.	0.208	0.67	3.093	0.002	0.180	Accepted
Key account manager impacts on customer relationship management.	0.649	0.96	6.749	***	0.488	Accepted
Customer relationship management impacts on corporate banking.	0.325	0.62	5.225	***	0.343	Accepted
Service quality impacts on customer relationship management.	0.580	0.154/	3.773	***	0.418	Accepted
Technology impacts on corporate banking.	-0.123	0.101	-1.216	0.224	-0.77	Not Accepted
Key account manager impacts on corporate banking.	0.395	0.163	2.426	0.015	0.214	Accepted
Service quality impacts on corporate banking.	0.178	0.178	1.841	0.66	0.135	Not Accepted

Table 7  
Hypothesis Testing Result

### Discussions, conclusions and functional suggestiona

According to the results, senior managers of corporate banking should believe that the brand of corporate banking represents its professionalism, and shows that they should be aware of what advantages they want to have (compared to their competitors) by partitioning the market, and how targeted customers will think about them. In the scope of corporate banking, senior managers can represent themselves in higher levels than what the customer expects in order to be distinguished from other competitors and obtain profits from profitable customers, or offer customized services because each corporation has some expectations before entering the corporate banking, and will compare them with the performance of this scope after receiving services from that, and will also obtain one of the following degrees of satisfied, very satisfied, apathetic, unsatisfied, and very unsatisfied.

If there is a very unsatisfied customer, then that customer should be considered as "lost", but if the customer passes the first stage with a satisfied mood, then possibility of his return is high. Corporations usually do not know the difference of satisfied and very satisfied customers. The satisfied customer can refer to competitors by receiving better services, but the possibility of a very satisfied customer's brand switch is very low.

Thus, we can have very satisfied customers by considering the Parteo Principle, or 80/20, concentrating on profitable customers with integrated loyalty, using the frequency



marketing program, using affinity marketing, applying benefit segmentation, fulfilling declared requirements, and offering same for less compared to other competitors; however, we can obtain a more acceptable profitability by increasing the share of heart.

## **Research's Limitations in the Qualitative section**

### **Limitations of Time**

As we mentioned in the previous section, the qualitative part of this study is considered as a cross-sectional study in terms of time.

### **Limitations of Place**

In terms of place, this study is performed based on a private bank's corporate banking customers in Tehran. However, the natural perception of the phenomenon is considered as one characteristic of qualitative researches, and this has led to the limitation of investigation since the researcher does not have any access to different environments because of having a deep investigation of the phenomenon, and reduces the generalizability. Of course, it does not reduce the value of qualitative works.

### **Limitation of Subjects**

Since customer relationship management with the approach of corporate banking is classified into the cluster of those subjects that are not investigated by many scientific researches, the lack of internal and external resources lead to a hard pathway for the researcher.

## **Limitations of the Research's Quantitative Section**

These limitations are investigated based on three perspectives including time, place, and subject.

### **Limitation of Time**

As it is mentioned in previous sections, the quantitative part of this study is a cross-sectional study in terms of time; however, collecting and analyzing data are carried out during April to June in 2018.

### **Limitation of Place**

In terms of place, this study is carried out based on corporate banking customers of a private bank in Iran, Tehran City.

### **Limitation of Subjects**

Since main variables of customer relationship management were not familiar with the banking approach and corporate banking, this issue caused the researcher to face with problems of making a strong theoretical support.

### **Suggestions for Future Researches**

1-This study is cross-sectional, and mid-term impacts of corporate banking are not investigated. Therefore, the evaluation of these impacts could be considered in future investigations.

2- Demographic variables could be considered in quantitative sections of future researches.

3- While interviewing with experts of the banking system, it became obvious that the commitment of senior managers about the success of corporate banking and customer relationship management is very important; therefore, commitment of senior managers can be applied as the moderating variable in another quantitative investigation.

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