

Identifying Strategic Challenges of Implementing Customer Relationship Management in Iran's Banking Industry (Case Study: Mellat Bank)

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Abstract: Nowadays, greater attention of banks towards their customers is much more noticeable. In this atmosphere, seeking of attracting and keeping the customers, have led the banks towards using the modern system of customers' relationship management; even though using these system without considering the existing challenges in this path, will move these banks farther away from reaching their intended purposes. This is a trap that has harmed many financial institutions. This research is looking and analyzing these challenges for Bank Mellat Iran. This research has been divided into two parts. In the first part, by using Delphi method and by benefiting of opinions of 17 specialists in this topic on banking industry, we have addressed the problem of recognizing these challenges in the topic of relationship management. In this part of the research, by conducting four rounds of surveys on these specialists, 21 fundamental challenges have been discovered. Delphi panel members were chosen not accidentally but by using snow globe method. In the second part of this research, these challenges were analyzed by conducting surveys of the managers of the branches of Bank Mellat Iran. Initially by the use of exploratory and confirmatory factor analysis and by taking into account the 5 aspects of technical, cultural, management, economic and structural, these factors were classified. Subsequently, average test confirmed that every one of these 5 aspects as a challenge on implementing of relationship management of customer is important on their own.

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1. Introduction

Due to privatization, the reduction of barriers to the establishment of rules and financial institutions, increasing expectations of customers as well as national and global competition intensifies; the customer relationship management strategy is a critical issue for banks converted and leaders of financial institutions are aware of the importance of achieving accurate and timely information from clients and storage is an important factor for the growth and survival of the institution. Customer relationship management helps organizations understand the needs of customers, their relationships and intelligently manage to correctly anticipate the future.

Research has shown that acquiring a new customer is 5 to 7 times more than the cost of customer retention (George, 2012). Richards & Jones (2008) found that a company can reduce 5% of the deficiencies customers, their profitability from 25% to 125%, depending on the type of activity increase. The customer relationship management will do what they create, develop, maintain and optimize long-term bilateral relationship between the customer and the organization. According to Raffaella Moligan

researcher and analyst financial services in Europe, customer relationship management is a top priority for the banking industry and to the extent that market conditions will be more difficult for banks more important is customer relationship management (Richards and Jones, 2008). Our country's banking industry in recent years has undergone many changes. In the past, the exclusive and limited banking services and desperation and to accept the inevitability of what banks offer their customers, created a situation in which it called a seller's market. In these circumstances, banks usually dictate their services to customers and a lot of tools and competitive behavior were ignored; but with the changes that took place in the banking system and the emergence of private banks, little by little, customers have more choice. The diverse services, better behavior and readiness for change and increased competition and market alternative was a seller's market. The transform and change the attitude and approach to some extent changed the country's banking and gradually terms and concepts such as respect, market orientation, customer focus, market survey and marketing were common, and the control measures to improve our relationships with customers of the bank.

The implementation of customer relationship management can be associated with external and internal challenges due to their lack of vision and objectives of his organization achieve away. Despite the implementation of customer relationship management so as to reduce costs, and increase customer satisfaction and service loyalty, high failure rate of CRM projects has always been one of the difficulties and the bank's main concerns has been the way of achieving the objectives of this strategy (Soeini, 2011). In a survey conducted by Database Group in 2006, it was shown that approximately sixty-five percent of financial institutions in obtaining the required expectations of customer relationship management system to fail. Another study by the Gartner Group stated that about seventy percent of projects fail is Customer Relationship Management or not achieved the expected performance of it. Forrester Research also said that the failure rate of CRM projects in 2009, forty-seven percent (Richards and Jones, 2008).

Due to the high failure rate of CRM implementation, has increased the risk of using it for different institutions (Iftikhar, 2009) but this is not a reason to abandon this strategy. But also had to identify challenges and obstacles facing the implementation of customer relationship management system consciously and with open eyes was considered. Understand the challenges of implementing customer relationship management will be making organizational insight that can prevent the failures of banks in ambush, and that is the most important concern is the formation of study.

Literature review

Customer relationship management as a new phrase became popular in the mid-1990s. Despite the great importance of these strategies, there is no common definition and clear. Some definitions of language experts and analysts are as follows:

Customer relationship management is a process involving a large number sub-processes is big business including the ability to process and identify potential customers and build customer knowledge (Srevastava et al). Customer relationship management, customer management is a business strategy to apply, where the relationship between the customer and the seller does not end, but the point for future purchases of the company. Customer relationship management is driving a tool to ensure customer acquisition, customer and develop long-term relationships with customers around potential (khurana, 2012). In this definition the emphasis is moving from product-centric to customer-oriented.

Kincaid in 2003 has stated CRM as "strategic use of information, processes, technology and people to manage the client relationship with the

organization". Another definition says, CRM is a business strategy that internal processes, functions and organization external network integrated together to create and distribute value to its profitability target customers (bottles, 2004).

Customer relationship management to create develops, maintain and optimize the value of long-term bilateral relationship between the customer and organizations. Successful customer relationship management focuses on understanding the needs and demands of our customers; and by putting these needs at the heart of the organization so that the strategy, people, technology and processes to be integrated organization achieved (Agarwal, 2011).

By analyzing different definitions of customer relationship management, we can conclude that these definitions can be classified in three categories which are:

- Philosophy of CRM: a set of values that examines all kinds of strategies or technologies. CRM philosophy is to build and strengthen long-term relationships with our customers.
- Strategy CRM: an organizational strategy that programs and activities in order to build relationships with customers to define.
- Technology CRM: the role of IT in collecting, analyzing and using information focuses on creating and managing relationships with customers (Pedron, 2009).

Customer Relationship Management components:

In general, customer relationship management is comprised of three components:

Business processes: that connects through them with the customer. These processes include: Marketing, sales and service. In addition to these processes based on business type, there are other processes that have a direct impact on the relationship between them should be considered. However, current processes are becoming more popular and more important.

The human factor (persons): employees and customers are the key factors for successful CRM projects. Customer relationship management, focused on customer and beneficial relationships with customers through different aspects of customer information is managed. The staff and management commitment is essential to be able to effectively implement CRM and drew customer satisfaction.

Technology: It facilitates the implementation of CRM strategy, so they know the technologies and benefits of CRM strategy is essential. CRM technology enables organizations to achieve the objectives set in order to collect, classify and store valuable information about their clients. (Almotairi, 2009)

The basic point that should be mentioned here, this is not CRM means Customer Relationship

Management Customer Relationship Marketing. Management broader concept of marketing and manufacturing, human resources, service management, sales and research and development; so CRM organizational approach is required and must be present at all levels of business. CRM all the functions of the organization (marketing, production, customer service, etc.) that require direct or indirect contact with our customers encompasses (Richards and Jones, 2008).

Goals and benefits of customer relationship management

The main objective of CRM to create synergies between the activities of sales divisions, marketing and after-sales service within an organization in order to gain and keep customers; The synergies through the exchange of information between different parts of the classification and separation of customers, customer interaction, control, development, and especially the relationship with customers and attracting and retaining customers is created. CRM operational objectives include:

- Focus on existing customers to potential customers;
- strengthen innovation in the production of goods and provision of services;
- bridge the gap between marketing, sales and after-sales service;
- Effective communication with the customer based on the information data converted;
- Integration-related factors client Nations;
- Categories customers through market differentiation for better responsiveness to their needs;
- Analysis of customer data for business decisions (Galbreath & Rogers, 1993).

The objectives of customer relationship management strategy also includes increasing productivity, increase customer satisfaction, reduce service costs (Milovic, 2012)

In a classification to distinguish the benefits of customer relationship management and customer organizations, thus stating:

A) Benefits for customers include:

- Confidence: reduce confusion; make sure the provider and the emotional climate of confidence in him.
- Social benefits: identification of customers, customer familiarity with employees and develop friendly relations with customers.
- (Special Services): Additional services, special prices and a higher priority than other customers.

B) Benefits for enterprises include:

1. Respond quickly to customers' requests;

2. Provide the customer with further reference;
3. Reduce advertising costs;
4. Sales and Marketing opportunities;
5. Deeper understanding customer;
6. Get feedback from current customers and develop services and products (Yong & KiKim, 2006).

Challenges in the implementation of customer relationship management system

Although banks have realized the importance of customer relationship management, but they do not implement it literally happened. Challenges in the realization of customer relationship management projects prompted many researchers to discuss the failure of the project to explore and investigate. There are several reasons. Some of these reasons are unavoidable, but most of them are avoidable. In general, the complexity of technical and organizational issues has a significant role in the failure of CRM projects. Nevertheless, organizations can identify the root of the problem and succeed in solving the problem (Goodhue et al., 2002). Then consider the sequence when we refer to studies that have been done in this area.

Based on the findings of Sarker & Lee (2003) critical challenges the failure of the implementation of customer relationship management projects are divided into five categories: Lack of a proper definition of customer management strategy, lack of senior management support, lack of organizational readiness, lack of supportive organizational culture, lack of capacity and knowledge management capacity.

Croteau & Li (2003) also enumerated the following as critical factors of failure: lack of top management support, lack of technological readiness, lack of knowledge management capability.

Chen et al. (2004) were the most important factors leading to success is customer relationship management to consider include: a lack of leadership and internal marketing support, lack of consistency of business information technology, knowledge management, lack of integrity, lack of restructuring / culture.

In another study, say the challenges of the implementation of customer relationship management in the organization outlined as follows: Inadequate funding, lack of commitment of managers to customer relationship management, poor communication, lack of proper strategy for supporting customer relationship management, customer management, lack of skills, lack of end-user input on the services, lack of standardization, internal conflicts, lack of preparation cultural, inefficiencies in business processes.

Table 1. Implementation challenges to segregation of customer relationship management

number of repetitions	George (2012)	Wang(2011)	Mayron(2011)	Rouholamini (2011)	Agarweal(2011)	Pokharel(2010)	Nakata(2010)	Currie (2010)	Malhotra(2009)	Rachandran(2008)	Osarenkhoe&bennani(Nguyen (2007)	Chalmeta(2006)	Lindgreen(2006)	Kim(2003)	
8		*		*	*				*	*	*	*	*			1. lack of support and commitment of managers
2						*		*								2. The use of inappropriate technology
4			*		*	*								*		3. Lack of skilled people
1						*										4. lack of smart data
2						*									*	5. lack of specificity the right time to meet customer needs
1						*										6. incorrect information for customers
1						*										7. There's not 360 degree view of the customer
2		*				*										8. Lack of integrated customer data and customer understanding (Data Management)
1						*										9. lack of quality customer data
5	*		*				*					*	*			10. As a technical project and not as a long-term strategy
1							*									11. inconsistent with the culture and behavior of individuals
3				*					*	*						12. Inadequate funding
1									*							13. Poor communication
3									*				*	*		14. The lack of a proper strategy
3				*					*	*						15. Lack of customer management skills
1									*							16. There's no standardization
2			*						*							17. conflicts within the organization
4		*							*			*	*			18. The lack of cultural preparation
1									*							19. inefficiencies in business processes
1									*							20. There's no end-user input services
2			*											*		21. There's no guidance
1			*													22. Incomplete information.
1			*													23. There's no accountability
1	*															24. Additional costs
2	*												*			25. Inappropriate resource
3	*	*									*					26. The lack of focus on customer needs
1	*															27. Insufficient focus on goals
2				*						*						28. poorly in terms of quality and quantity of information.
2				*						*						29. structural limitations
3								*			*			*		30. inconsistency of internal processes
2								*			*					31. Design ambitious goals
2								*		*						32. Unreal Business strategy
1								*								33. Non-adherence to customer issues
1								*								34. Do not put the customer as the center management philosophy
2						*						*				35. weaknesses in organization change management

method is considered because the validity of the results depends on the individual's competence and knowledge (Powell, 2003). Contrary to what some people in surveys are common, and are usually chosen based on probability sampling selection panel members is done through convenient sampling. One of the methods used in this context, snowball sampling. This method is based on the premise that knowledge about society researchers handpicked the members of the panel can be used for (Benis, 2004). In this way, researchers working with the appointment of the members to identify the individual or group of individuals, beginning through to the right people to work. This method is used especially when knowing the right people is difficult for researchers (Saunders & Lewis, 2003). Accordingly, the first 10 people to participate in this study researchers knew were right.

The participants had one or more of the following features:

- a) faculty member;
- b) Consulting Group, in the field of customer relationship management;
- c) Manager/ Senior private and public banks in the field of customer relationship management and

information technology (mainly in research and development).

Then these people, they were a total of 10 people, 4 of them were already in the first group and 6 of them were new. The second group also announced that five people, three of them from the first group, a second group and another person were new people. The third group, another person who is fit to participate in the panel, not introduced. The Delphi panel was composed of 17 experts in the field of CRM.

In the second stage, the challenges introduced by the Delphi panel, in the form of central bank branch managers were given a questionnaire to classify and determine the average value of each of them. Delphi was used to determine the validity of a panel. The reliability of the questionnaire using Cronbach's alpha coefficient (in the sample of 30 subjects) that the coefficient was 0.85, which is statistically optimal value. The population in this phase, 240 subjects using Cochran sampling formula, the sample size was 148 people. At this stage, exploratory factor analysis using SPSS software components and analyze them there. Figure 1 shows a view of the research process.

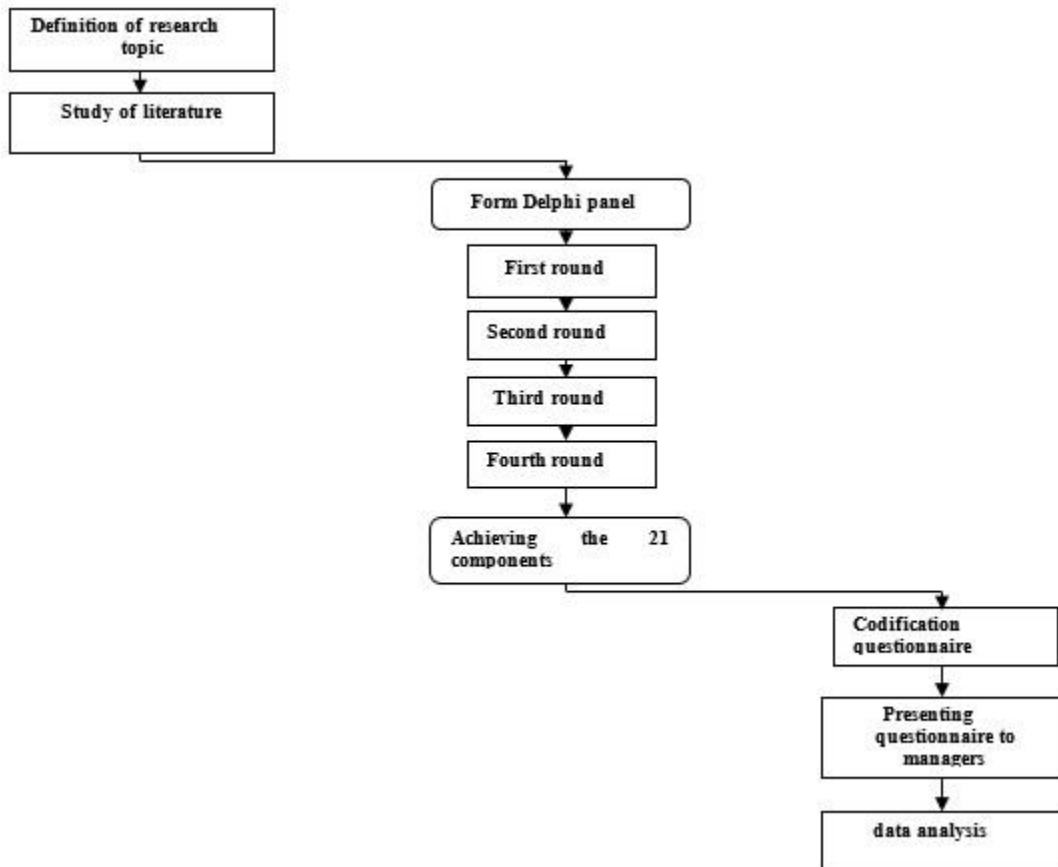


Figure 1. Research Trend

Data analysis

After determining the panel, four-stage Delphi technique was performed. Delphi process was carried out in four rounds are as follows:

First round:

- Get the panel members about the importance of each factor found in previous studies with respect to the banking structure and native country.
- Collecting ideas about the factors previously referred to the panel members.

Second round:

- Presents a series of new elements proposed by the panel members individually to all members.
- Get the panel members about the importance of proposed new.

Third round:

- The elimination of lower importance and reduce the number of acceptable size to continue.
- Presentation of selected factors, previous view of each member as well as to all members of the panel members on average.
- Panel members about the importance of getting re-elected.

Fourth round:

- Presentation of selected factors, previous view of each member plus average in the third round to all the members of the panel members is vital.
- Get these panel members about the importance of selection.
- Achieve consensus.

Consensus scale

In this study, to determine the consensus among panel members, of Kendal correlation coefficient was used. Kendal correlation coefficient is a measure for determining the degree of coordination and agreement among several categories rating of the N object or person. Kendal correlation coefficient shows that people who have arranged several categories based on their importance is basically the same criteria to judge the significance of any of the categories used by these terms and agree with each other (Siegel, 1984)

Four rounds of the Delphi method results show that for the following reasons consensus has been achieved among members of the panel and can be ended repetition:

1. SD respondents about the importance of defeating challenges from 0.72 in the first period and the second to the fourth round have become 0.59.
2. Kendal correlation coefficient for respondents about the challenges in the fourth round is 0.522. Given that the number of members of the panel was more than 10 people, this is considered a

significant amount of Kendal coefficient (Smith, 1997).

3. Kendal correlation coefficient for the challenges in the fourth round of the third round only increased the amount is not significant 0.039 (Smith, 1997).

After four panel members camera strategic challenges that impede the implementation of customer relationship management in the banking industry of the country found that 21 components are as follows:

Final challenges derived from the five-based panel

Table 1: Technical aspects of strategic challenges

No.	Dimensions
1	Lack of appropriateness of software and hardware infrastructure
2	Lack of adequate data management and lack of quality assurance data
3	Lack of technical expertise organizations
4	Exclusive e-banking Support Centers
5	Technical knowledge quality of professionals

Table 2: Dimensions strategic economic challenges

No.	Dimensions
1	Substantial costs
2	Time of financial returns
3	Intangible capital rate of return
4	The high cost of maintenance and support

Table 3: Strategic cultural challenges

No.	Dimensions
1	Lack of awareness among stakeholders of the benefits of customer relationship management
2	Unwillingness to change the status quo by stakeholders
3	Lack of awareness among managers of the goals of customer relationship management
4	Lack of customer-oriented culture

Table 4: Dimensions of strategic structural challenges

No.	Dimensions
1	Lack of transparency in the criteria and guidelines
2	Lack of customer-focused organizational structure
3	Interference policy-making, monitoring and enforcement
4	Lack of customer-oriented processes

Table 5: dimensions of strategic management challenges

No.	Dimensions
1	Lack of strategic management and long-term
2	The lack of transparency in policy-making
3	Lack of sufficient commitment of senior managers
4	The lack of coordination of multi-sector (cross-sector)
5	Shift of managers and decision-makers

After this step and achieve challenges by the panel, in order to classify them and also examine the practical challenges in the banking industry, these challenges need to be evaluated in one of the banks. Therefore, the People's Bank as one of the top private banks with problems faced many challenges to implement this strategy as the bank was selected. The author has been recognized and developed a

questionnaire containing 21 to 148 people were distributed among the bank's branch managers. First, exploratory factor analysis to classify the components in the larger factors were investigated. Prior to the analysis of this issue should ensure that existing data can be used for analysis. KMO index and Bartlett's test is used for this purpose. Since KMO index value is equal to 0.811 (nearly to one) the number of samples is sufficient for analysis. The amount significant Bartlett's test was smaller than 5%, indicating that factor analysis can be performed to identify structure components. The exploratory factor analysis was performed and the five main factors were identified. By studying the literature of these factors are technical challenges, economic, cultural, management and structure, respectively. The following table summarizes the result of factor analysis shows:

Table 6. Component on any of the factors and factor loadings obtained from the rotation matrix

Factor	Components	Load factor
Technical challenges	Undesirability of software and hardware infrastructure	0.532
	Lack of adequate data management	0.561
	Lack of technical expertise organizations	0.612
	Exclusive e-banking Support Centers	0.508
Economic challenges	High cost of implementing	0.631
	Time consuming of financial returns	0.543
	Intangible capital rate of return	0.611
	High cost of maintenance and support	0.588
Cultural challenges	Lack of awareness among stakeholders of the benefits of customer relationship management	0.519
	Unwillingness to change the status quo by stakeholders	0.526
	Lack of awareness among managers of the goals of customer relationship management	0.604
	Lack of customer-oriented culture	0.522
Structural challenges	Lack of understanding of the necessary criteria and guidelines	0.644
	Lack of customer-focused structure	0.712
	Interference policy-making, monitoring and enforcement	0.573
	Lack of customer-oriented processes	0.585
Management challenges	Lack of strategic management and long-term	0.537
	Lack of transparency in policy-making	0.511
	Lack of sufficient commitment of senior managers	0.528
	Lack of multi-sector coordination	0.554
	Shift managers and decision makers	0.521

Figure 2 shows a model obtained from this study. Check for the presence or absence of each of the five factors derived following assumptions presented in Bank Mellat:

1. The technical challenges barriers to implement customer relationship management strategy in Bank Mellat of Iran.

2. Economic challenges the barriers to implementing customer relationship management strategy in Bank Mellat of Iran.

3. Cultural challenges the barriers to implementing customer relationship management strategy in Bank Mellat of Iran.

4. Structural challenges barriers to implementing customer relationship management strategy in Bank Mellat of Iran.

5. Management challenges hinder implementation of customer relationship management strategy in Bank Mellat of Iran.

6. To test this hypothesis, the mean test one sample is used. According to this hypothesis, a factor of three is significantly higher meant comments will be considered as a challenge.

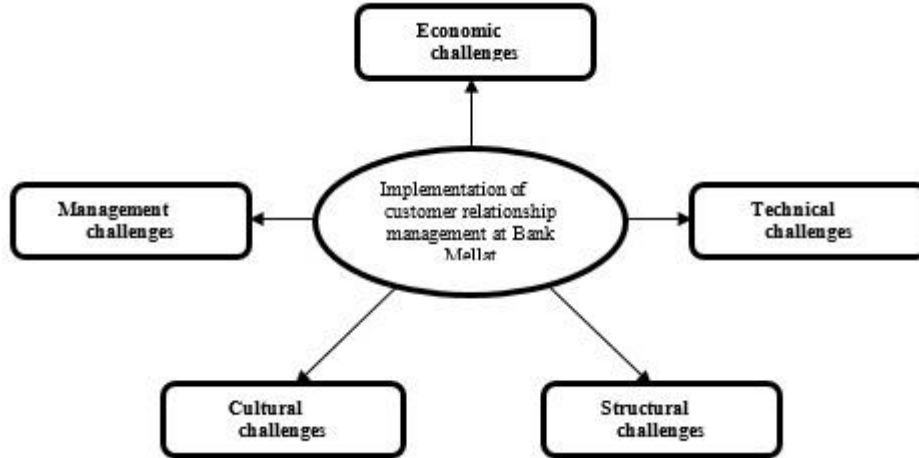


Figure 2. The final model of research

T- TEST results will be interpreted as follows:

$$\left\{ \begin{array}{l} \mu > 3: t \geq 1.96 \\ \mu = 3: -1.96 < t < 1.96 \\ \mu < 3: t \leq -1.96 \end{array} \right.$$

The following table shows the results:

Table 7. Average test results of challenges for Bank Mellat

Variable	S.D.	Average	t-value	p	df
Technical challenges	0.61	3.28	4.25	0	147
Economic challenges	0.61	3.13	2.25	0.03	147
Cultural challenges	0.61	3.48	7.22	0	147
Structural challenges	0.66	3.51	8.67	0	147
Management challenges	0.58	3.63	11.14	0	147

As can be seen the t-statistic for the five dimensions is larger than 1.96. Therefore, we can conclude that the People's Bank to implement customer relationship management system in all aspects of technical, economic, cultural, and

structural and management is challenging. In this regard, the main challenge in implementing the bank's strategy was compared and ranked relative to each other, the results of the ranking is shown in table 8.

Table 8. Five obstacles ranked deploy customer relationship management strategy in Bank Mellat

Barriers	Average Rating	Final rankings and importance
Management strategic challenges	3.51	1
Structural strategic challenges	2.23	2
Cultural strategic challenges	3.04	3
Technical strategic challenges	2.78	4
Economic strategic challenges	2.43	5

Discussion and conclusion:

Due to the increasing use of customer relationship management in the banking industry, understanding the necessity of obstacles that each can be a significant cost to the banks, more than before, this study aimed to explore the obstacles in Iran's banking industry. First, to achieve a basic framework, a comprehensive study was done on previous research identified 49 challenges posed in the theoretical literature. To achieve major challenges related to the banking system in terms of CRM experts in the banking industry country after four rounds feedbacks of experts, it has been found a basic pattern, and 21 were determined challenge. This pattern was required to analyze and implement large community of choice and these challenges are examined in it. Thus, as the bank raised banks in the banking system was chosen nation and a survey of branch managers to the classification and measurement of these challenges will be discussed. The resulting technical challenges in five dimensions, economic, cultural, management and structure were classified; the analysis of the sample of bank data showed bank in all aspects of customer relationship management system is facing a serious challenge to implementation. The main difference is that in past research study with previous studies in Iran, challenges implementing customer relationship management based on existing literature or theoretical been introduced; while the research is to explore the challenges for the banking industry are derived through interviews with experts. This research also identified the challenges facing the Bank in the implementation of customer relationship management can be used as a basis to identify the challenges of implementing customer relationship management for other financial institutions to be used.

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