



CUSTOMER RELATIONSHIP MANAGEMENT TOOLS AND ORGANIZATIONAL PERFORMANCE OF COMMERCIAL BANKS IN SOUTHWEST, NIGERIA

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Abstract

The purpose of the study was to examine the extent at which customer relationship management tools influence the organizational performance of commercial banks in Southwest, Nigeria. The study was carried out using the descriptive research design of the survey type. The population of the study was six hundred and twenty-four (624) respondents which comprised all the zonal/branch, operations, human resources manager and customer care giver of five of each of the twenty-six (26) commercial banks in Southwest, Nigeria, (CBN, 2024). The sample of the study consisted of three hundred and ninety (390) respondents which was achieved through multistage sampling techniques. The study adopted a questionnaire instrument tagged 'Customers Relationship Management Tools and the Organizational Performance of Commercial Banks' (CRMPB). The reliability of the instrument was estimated at 0.80 using Chronbach's Alpha reliability method. The data collected for this study was analyzed using both descriptive and inferential statistics. All hypotheses were tested at 0.05 level of significance. This study revealed that there is significant relationship between the usage of customer relationship management tools and the organizational performance of commercial banks operating in Southwest, Nigeria; there is significant relationship between Hub Spot CRM tools and customer retention rate of commercial banks operating in Southwest, Nigeria, and there is significant relationship between Oracle CX Cloud CRM tools and cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria. Based on the findings of the study, it was recommended that commercial bank operators should adopt the usage of CRM tools to enhance their organizational performance.

Keyword: *Customer Relationship Management Tools, Performance, Customers' Retention, Cross-selling, Upselling*

INTRODUCTION

Customer relationship management tool (CRM) is one of the fourth industrial revolution tool usable for every informed organization in enhancing productivity and effectiveness. CRM tools are useful in managing relationships between customers, managers, human resources, and the entire business stakeholders. The organizational performance of an organization speaks about its wellness in terms of expansion, patronage, customers' retention rate, upselling and cross-selling

opportunities, profitability, market share and among others. Commercial banks are banks owned and controlled by individuals and that serve as intermediaries between the apex or Central bank and the people. The organizational performance of a commercial bank can be measured through its customers' retention rate and the management of its upselling and upselling opportunities. The customers' retention rate is about how well the bank has been able to keep and maintain its customers' loyalty while the upselling and upselling opportunities dwells on its ability to manage its services such as its loan products, credit cards, investment products, insurance products, on-line and mobile banking, merchant services, foreign exchange services and wealth management services.

The alarming rate at which customers complain about the services of their bank operators nowadays is what prompted the researchers to embark on this study. It was observed that despite the rate digital technology in almost every aspect of human endeavors which should make banking operations more efficient and effective, bank customers still have series of pain points and unmet needs. Customers experience being debited for fund not credited to intend recipient, unnecessary debits, difficulty in assessing banking services, delay in receiving fund movement alerts and so many other. At such, the researchers examined the extent at which customer relationship management tools influences the organizational performance of commercial banks in Southwest, Nigeria.

Research Questions

The following questions were raised to guide the study:

- i. To what extent do the commercial banks operating in Southwest, Nigeria use customer relationship management tools?
- ii. To what extent does the usage of Hub Spot CRM tools influence customer retention rates in commercial banks operating in Southwest, Nigeria?
- iii. To what extent does the usage of Oracle CX Cloud CRM tools influence the management of cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria?

Research Objectives

The purpose of the study is to examine the extent at which customer relationship management tools influence the organizational performance of commercial banks in Southwest, Nigeria. The study specifically:

- i. Examines the extent at which the commercial banks operating in Southwest, Nigeria use customer relationship management tools;
- ii. Investigates the extent at which the usage of Hub Spot CRM tools influence customer retention rates in commercial banks operating in Southwest, Nigeria;
- iii. Investigates the extent at which the usage of Oracle CX Cloud CRM tools influence the management of cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria

Research Hypotheses

The following hypotheses were formulated and tested at 0.05 level of significance:

- i. There is no significant relationship between the usage of customer relationship management tools and the organizational performance of commercial banks operating in Southwest, Nigeria;
- ii. There is no significant relationship between the usage of Hub Spot CRM tools and customer retention rate of commercial banks operating in Southwest, Nigeria;
- iii. There is no significant relationship between the usage of Oracle CX Cloud CRM tools and the management of cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria.

LITERATURE REVIEW

A contemporary instrument for corporate administration, customer relationship management (CRM) seeks to create efficient avenues and procedures for client-centric information management (Das & Hassan, 2022). Its primary goal is to improve organizational performance to produce better business outcomes (Gil-Gomez, Guerola-Navarro, Oltra-Badenes & Lozano-Quilis, 2020). According to J.-H. Chen and Wu (2016), the advancement of CRM has moved toward a worldwide vision of comprehensive management of customer knowledge to produce more successful client interactions. CRM elements that increase business efficiency include targeted advertising, client retention rates, and rewards programs. A contemporary instrument for corporate management, customer relationship management (CRM) seeks to provide efficient avenues and procedures for client-centric information management (Jabado & Jallouli, 2023)

CRM offers an integrated approach to managing customer data and expectations, enabling businesses to make informed decisions and create successful marketing strategies. (Menguzzato & Renau, 1991). The significance of establishing enduring connections with devoted clients is underscored, as this might result in enhanced company efficacy and a competitive edge in a constantly evolving marketplace (Guerola-Navarro et al., 2020). A study on the effects of electronic customer relationship management, or e-CRM, on customer satisfaction was carried out by Feinberg and Kadam (2002). They found that although e-CRM was associated with customers' happiness with a retail website, sales and revenue were not strongly correlated with it.

According to Ryals and Payne (2001), the banking and financial services business can increase its performance by using technology advancements, including data storage facilities. Chen & Popovich (2003) state that companies who successfully integrate CRM with integrated systems and processes would see increased profitability and client retention in the long run. Shang and Lu (2012) focused on the application of transportation logistics services to customer relationship management (CRM). It was discovered that CRM elements like client feedback and earnings collaboration significantly improved the way in which business performance was perceived, particularly in terms of earnings and growth rate. The results of a study by Hanaysha & Mehmood (2022) show that CRM has a favorable impact on business success. Organizations can meet customer requests, increase customer satisfaction, obtain a competitive edge, and keep devoted customers by putting CRM practices into action (Hanaysha & Mehmood, 2022; Cele et al., 2023). Better market efficiency and profitability follow from this. By providing a distinctive customer experience, firms can enhance customer retention, set themselves apart from rivals, and optimize value for customers through strong customer collaboration (Cakra, 2023).

According to Das & Hassan (2022), customer relationship management (CRM) software is a collection of tools and applications intended to centralize and simplify customer-related operations across multiple divisions within a company. It functions as a holistic platform that streamlines communication, automates processes, integrates, and arranges customer data and offers useful insights to improve customer interactions. Enabling organizations to establish and preserve solid relationships with their customers throughout the customer lifecycle is the major goal of CRM software. This include finding and attracting new clients, pursuing leads, overseeing the sales process, creating tailored marketing strategies, and offering effective client support and service (Chen & Popovich, 2003).

In line with the submission of Alshurideh, (2022), businesses can improve customer happiness, foster customer loyalty, boost revenue, and obtain a competitive advantage in the market by effectively managing these customer interactions. CRM software gathers information about customers from a variety of sources, including emails, phone conversations, social media posts, and past purchases, into a single location. With this all-encompassing picture of customer data, firms can learn important things about the requirements, interests, and behaviors of their customers. These data enable companies to create a customized experience for every consumer by personalizing their offerings in terms of goods, services, and marketing. CRM software also makes it easier for various teams inside a business to collaborate and communicate with one another. According to Feinberg & Kadam (2002), sales teams can use the CRM system to efficiently handle their leads, track opportunities, and project revenue. Marketing teams are able to create focused campaigns, segment their consumer base, and assess the success of those campaigns. Teams responsible for customer care can effectively manage questions, monitor support tickets, and quickly address problems. CRM software guarantees a consistent client experience and improves operational efficiency by giving teams a single platform to collaborate on. CRM software is important for reasons other than only bettering internal operations and customer connections. Additionally, it helps businesses to use reporting and data analytics tools to make wise business decisions (Ryals & Payne, 2001).

Abbas & Hafeez (2017) noted that companies can find new revenue streams, pinpoint areas for development, and enhance sales and marketing strategies by examining customer behavior, trends, and patterns. Businesses may improve customer satisfaction, spur revenue development, and maintain their competitiveness in a market that is constantly changing by utilizing the potential of CRM software. A vast array of features and functionalities that enable companies to efficiently manage client interactions and relationships define customer relationship management (CRM) software. Several of these are listed in a report by Bawa, Surjit Singh (2023): Contact Management acts as a single point of contact for all client data. Businesses can use it to maintain and manage thorough client profiles that include contact information, past correspondence, past purchases, and preferences. A comprehensive picture of every customer's journey is ensured by contact management capabilities that make it simple for users to search, update, and arrange customer data. Sales Force Automation is a component of CRM software that helps to automate and expedite the sales process. It has features including opportunity monitoring, lead management, and sales forecasting.

Abbas & Hafeez (2017) argued that sales teams can track activities, prioritize opportunities, manage leads, and anticipate income with ease thanks to these tools. Automation lowers human

labor, boosts output, and increases sales effectiveness; marketing automation offers marketing automation features that let companies plan, carry out, and monitor focused advertising campaigns. Email marketing, lead nurturing, campaign management, and segmentation are some of these aspects. In addition to tracking campaign effectiveness and calculating the return on investment (ROI) of marketing initiatives, it enables businesses to send tailored messages to target client segments and provide customer service and support that boosts operational efficiency. It has features like knowledge base management, case tracking, and ticket management.

These functionalities, in line with the submission of Bhat & Darzi (2016) facilitate efficient handling of client enquiries, tracking of support tickets, and prompt resolution of issues by enterprises. Customer care teams can provide better customer experiences, foster customer loyalty, and guarantee customer happiness with the use of CRM software; Reporting and Analytics CRM software offers powerful reporting and analytics features. Businesses can use customer data to uncover trends, make data-driven decisions, and obtain insightful knowledge. To analyze sales figures, keep an eye on key performance indicators (KPIs), and assess the success of marketing initiatives, users can create reports, dashboards, and visualizations; Combining and Tailoring CRM software allows for connections with other corporate apps and systems through integration features. It permits smooth data transfer between CRM software and other technologies, including customer support platforms, email clients, and marketing automation platforms. Bawa, Surjit Singh (2023) also noted that a single picture of customer interactions across various contact points is ensured by integration with mobile access CRM software, which usually offers mobile access through specialized mobile applications or responsive web interfaces. This enables users to perform work, interact with customers, and access customer data while on the road. Salespeople, field service providers, and remote teams may all remain connected and productive no matter where they are thanks to mobile access.

Software for customer relationship management, or CRM, has many advantages for companies in a range of sectors. According to Bawa et.al (2023), the advantages include: Enhanced Customer Relationships, which allow businesses to establish and preserve solid relationships with their clientele; Streamlined Sales Processes, which lead to increased sales efficacy and efficiency through automation and simplification of sales procedures; improved marketing strategies by making targeted and customized marketing campaigns possible; Effective Customer Service and Support through the provision of instruments for managing customer service and support effectively; Data-Driven Decision Making: by delivering strong analytics and reporting tools, companies can gain important insights into the behavior, trends, and patterns of their customers; Collaboration and communication across various teams within a company are encouraged, which leads to more collaboration and communication. It offers a single platform with scalability and flexibility to meet changing business demands, allowing teams to work together on sales prospects, access and share client data, and plan marketing campaigns. It provides flexibility and scalability, enabling businesses to change and expand.

To guarantee a successful and efficient implementation, Customer Relationship Management (CRM) software needs to be carefully planned and considered. The right CRM software must be chosen after a few basic steps are taken, according to Kopera & Sebastian (2009). These include defining the objectives and requirements, identifying the specific business needs and requirements that the CRM software should address, and determining the key functionalities and features

required to meet those needs. Another step is to conduct a needs assessment, which involves assessing the integration requirements with existing systems, such as email clients, marketing automation platforms, or customer support systems, and evaluating the current state of customer management processes and systems within the organization by identifying pain points, gaps, and areas for improvement. In the process, the various CRM software options on the market will be evaluated, data migration and integration plans will be made, sufficient training and support will be given, change management and user adoption will be encouraged, performance will be monitored and evaluated, and scalability and future growth will be ensured.

Literature itemized some commonly used CRM software tools as

1. Salesforce: Among the most extensively used CRM software programs worldwide is Salesforce. Contact management, sales force automation, marketing automation, customer support, and analytics are just a few of the functions and tools that make up its extensive array of CRM capabilities. Salesforce is appropriate for companies of all sizes and sectors because to its scalability, customization possibilities, and integration capabilities.
2. Microsoft Dynamics 365: Microsoft Dynamics 365 is a feature-rich CRM program that works with the Microsoft office toolkit. It provides modules for field service management, customer service, marketing, and sales. Dynamics 365 gives businesses a consolidated view of customer interactions and boosts productivity and collaboration by integrating seamlessly with Microsoft Office apps and the Azure cloud platform.
3. Hub Spot CRM: Small and medium-sized organizations frequently choose Hub Spot CRM. With capabilities like lead tracking, email marketing, contact management, and analytics, it provides a free CRM software solution. Hub Spot offers a comprehensive platform for inbound marketing and sales because to its seamless integration of CRM with its marketing automation and sales enablement technologies.
4. Zoho CRM: This program is renowned for being inexpensive and having an easy-to-use interface. Numerous functions are available, such as email marketing, analytics, sales automation, contact and lead management, and more. Small and mid-sized enterprises can benefit from Zoho CRM since it offers customization possibilities and connects with other Zoho productivity and collaboration solutions.
5. SAP Customer Experience: Originally known as SAP CRM, SAP Customer Experience is a feature-rich CRM program created specifically for businesses of all sizes. It has extensive capabilities in the areas of commerce, customer service, marketing, and sales. SAP Customer Experience offers sophisticated analytics and reporting features for data-driven insights, and it connects with other SAP modules.
6. Oracle CX Cloud: This enterprise-class CRM software provides a range of applications for sales, marketing, customer support, and e-commerce. It offers extensive customer data management, tools for automation, and choices for integrating with other Oracle products. Oracle CX Cloud uses machine learning (ML) and artificial intelligence (AI) to provide enhanced analytics and customized customer experiences.
7. Pipe Drive: A well-liked CRM program for sales teams is Pipe Drive. It has capabilities for lead management, transaction monitoring, and sales forecasting and focuses on the sales funnel. Pipe drive is a good alternative for companies that prioritize sales because of its user-friendly design, customization choices, and interfaces with other marketing and sales tools.
8. Sugar CRM: Sugar CRM is an open-source customer relationship management (CRM) software program with several capabilities for customer support, sales, and marketing. It offers adaptability,

choices for modification, and integration skills. Sugar CRM accommodates various business demands and preferences by providing both cloud-based and on-premises implementation alternatives. (Bawa, 2023; Houlihan, 2001; Li, Jiahua & Yamini, 2020)

However, organizational performance according to Pitt and Tucker (2008), is a crucial indicator of how well an organization's operations or outputs achieve a specific objective. Amaratunga and Baldry (2003) define it as the process of evaluating the degree to which predefined objectives have been attained. Rosenzweig (2007), on the other hand, described organizational performance as the difference between the actual results and the benchmark outputs. Consequently, the ability of an organization to carry out its declared goals via effective management, robust corporate governance, and a persistent dedication to attaining results is referred to as organizational performance (Pierre et al., 2009). The idea that an organization is the freely cooperating combination of productive assets, such as capital, human, and physical resources, to produce the most value for the contributors and users of the assets is the basis for the concept of organizational performance in its broadest sense (Carton, 2004). Therefore, the primary overall organizational performance criterion for any organization is value generation, as defined by the resource supplier. Value creation is contingent upon two factors: first, an organization's management style; and second, employees' accurate and proactive involvement in accomplishing the companies' strategic goals (Doval, 2020).

Organizational performance is a key concept in strategic management research worldwide. It is commonly employed as a dependent variable and is the subject of several recommendations for development. The lack of consensus over its definition and dimensionality, despite its significance, has resulted in inadequate conceptualization and the haphazard use of indicators (Selvam, Gayathri, Vasanth, Lingaraja & Marxiaoli, 2016). Assessing the performance of organizations in strategic management, organizational performance is critical, and its conceptualization and measurement are carefully considered (Venkatraman & Ramanujam, 1986). In accordance with the mission and objectives of the company, the measurement may be done in monetary or non-monetary terms (Siepel & Dejardin, 2020). Since performance has multiple dimensions, a range of performance metrics are needed to measure organizational performance financially, operationally, or behaviorally (Almujaini, Hilmi, Abudaqa & AlZahmi, 2021). Historically, financial measures of performance have served as the foundation for organizational performance measures in terms of its economic objectives (Conțu, 2020).

A company's financial performance serves as a gauge of its long-term financial stability and assesses how well it generates income using resources from its primary business. According to Misra and Mohanty (2014), these financial metrics of an organization's performance include revenue, return on equity, profitability in terms of return on assets, and return on sales. Organizational performance should, throughout the medium to long term, represent improved financial performance, as performance improvement is the cornerstone of strategic management (Venkatraman & Ramanujam, 1986). Market performance, which includes the link between selling price and costs, volume produced, production efficiency, revenue growth, market domination, and innovation in goods and processes, is the result of organizational regulations (Arokodare & Asikhia, 2020). As marketers face greater pressure to show a return on investment from their efforts, marketing performance indicators are a useful tool for determining how much marketing spend contributes to profitability. In terms of cumulative abnormal returns, market-to-book ratio,

excess value, and an emphasis on or inclusion of risk concerns, the market-based economic indicators address the shareholder's goal of creating wealth (Conțu, 2020). The market's performance fits in nicely with the balanced scorecard's non-financial performance metrics, which are frequently employed by researchers studying field management (Mwarenge & Kinyua, 2022). Richter et al. (2017) claim that operational performance is the upper bound of organizational performance, but all these metrics represent a very limited conception of organizational success.

Meanwhile, as can be seen above, many scholars have carried out studies on areas related to this study, but their studies have been found inadequate as none was found to have examined the influence of the usage of customer relationship management tools on the organizational performance of commercial banks in southwest, Nigeria using the specific variables of the study such as the rate of customers retention and the management of upselling and cross-selling opportunities in the commercial banks in Southwest, Nigeria. Against this backdrop, this study has examined the extent at which customer relationship management tools influences the organizational performance of commercial banks in Southwest, Nigeria.

METHODOLOGY

The study was carried out using the descriptive research design of the survey type. The population of the study was six hundred and twenty-four (624) respondents which comprised all the zonal/branch, operations, human resources manager and customer care giver of five of each of the twenty-six (26) commercial banks in Southwest, Nigeria, (CBN, 2024). The sample of the study consisted of three hundred and ninety (390) respondents which was achieved through multistage sampling techniques. The first stage involved the use of simple random sampling technique to select four (4) out of the six (6) states in the region. The selected states were Lagos, Ogun, Ondo and Oyo States. The second stage involved the use of purposive random sampling technique to select the head office and four other branches from each of the banks in the sample states. At the last stage, simple random sampling technique was used to select ninety-eight (98) respondents in each of the states. The study adopted an instrument tagged 'Customers Relationship Management Tools and the Organizational Performance of Commercial Banks' (CRMPB). The questionnaire was structured on a five-point Likert scale as follows: Strongly Agreed (SA), Agreed (A), Strongly Disagreed (SD) Disagreed (DA) and Neutral (N). The instrument was subjected to face and content validity by some experts in entrepreneurial studies department. The reliability of the instrument was estimated at 0.80 using Chronbach's Alpha reliability method. The data collected for this study was analyzed using both descriptive and inferential statistics. All hypotheses were tested at 0.05 level of significance.

RESULTS AND DISCUSSION

To what extent does the commercial banks operating in Southwest, Nigeria use customer relationship management tools?

Table 1: Extent to which Commercial banks operating in Southwest, Nigeria use customer relationship management tools

S/N	ITEMS	SA	A	D	SD
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1	Customer Data Management tools allow banks to centralize and manage customer information such as contact details, transaction history, account preferences, and demographics	192(49.9%)	97(25.2%)	0(0%)	96(24.9%)
2	Centralized Customer Data tools gather and organize customer data, including contact information, purchase history, communication preferences, and interactions across various touchpoints	193(50.1%)	48(12.5%)	96(24.9%)	48(12.5%)
3	Improved Customer Communication, CRM tools facilitate better communication with customers through various channels such as email, phone, social media, and live chat.	238(62.6%)	96(24.9%)	48(12.5%)	0(0.0%)
4	Oracle CX Cloud CRM tools streamline sales processes by automating tasks like lead management, opportunity tracking, and sales forecasting.	96(24.9%)	193(50.1%)	48(12.5%)	48(12.5%)
5	Customer Service and Support, CRM systems facilitate efficient customer service by providing support agents with access to relevant customer information	145(37.7%)	144(37.4%)	48(12.5%)	48(12.5%)

Source: Fieldwork (2024)

Table 4.1 revealed that, 192(49.9%) of the respondents strongly agreed that Customer Data Management tools allow banks to centralize and manage customer information such as contact details, transaction history, account preferences, and demographics, 193(50.1%) of the respondents strongly agreed that Centralized Customer Data, tools gather and organize customer data, including contact information, purchase history, communication preferences, and interactions across various touchpoints, 238(62.6%) of the respondents strongly agreed that it improved customer communication, CRM tools facilitate better communication with customers through various channels such as email, phone, social media, and live chat, while 193(50.1%) of the respondents agreed that Sales Automation, CRM systems streamline sales processes by automating tasks like lead management, opportunity tracking, and sales forecasting. Finally, 145(37.7%) of the respondents strongly agreed that Customer Service and Support, CRM systems facilitate efficient customer service by providing support agents with access to relevant customer information.

2. To what extent does Hub Spot CRM tools influence customer retention rates in commercial banks operating in Southwest, Nigeria?

Table 2: Extent to which the usage of customer relationship management tools influence customer retention rates in commercial banks operating in Southwest, Nigeria

S/N	ITEMS	SA	A	D	SD
1	Hub Spot CRM tools allow banks to collect and analyze customer data, enabling them to understand their customers' needs better	193(50.1%)	96(24.9%)	48(12.5%)	48(12.5%)
2	Targeted Marketing and Communication, CRM systems enable banks to segment their customer base and target specific groups with relevant offers and promotions	187(48.6%)	98(25.5%)	50(13.0%)	50(13.0%)
3	Proactive Issue Resolution, CRM tools help banks to track customer interactions and address any issues or concerns in a timely manner	97(25.2%)	191(49.6%)	48(12.5%)	49(12.7%)
4	Cross-Selling and Upselling Opportunities, CRM systems allow banks to identify cross-selling and upselling opportunities based on customers' financial behaviors and preferences	193(50.1%)	96(24.9%)	48(12.5%)	48(12.5%)
5	Hub Spot CRM tools provide banks with valuable insights into customer behavior and trends	97(25.2%)	144(37.4%)	96(24.9%)	48(12.5%)

Source: Fieldwork (2024)

Table 4.2 revealed that, 193(50.1%) of the respondents strongly agreed that it improved customer experience:, Hub Spot CRM tools allow banks to collect and analyze customer data, enabling them to understand their customers' needs better, 187(48.6%) of the respondents strongly agreed that the targeted marketing and communication, CRM systems enable banks to segment their customer base and target specific groups with relevant offers and promotions, 191(49.6%) of the respondents agreed that proactive issue resolution, Oracle CX Cloud CRM tools help banks to track customer interactions and address any issues or concerns in a timely manner, while 193(50.1%) of the respondents strongly agreed that cross-selling and upselling opportunities, CRM systems allow banks to identify cross-selling and upselling opportunities based on customers' financial behaviors and preferences. Finally, 144(37.4%) of the respondents agreed that Data-Driven Decision Making, CRM tools provide banks with valuable insights into customer behavior and trends.

Test of Hypotheses

The following hypotheses were tested at a 0.05 significant level.

Hypothesis One

H₀₁: There is no significant relationship between the usage of customer relationship management tools and the organizational performance of commercial banks operating in Southwest, Nigeria

Table 3: Model Summary of significant relationship between the usage of customer relationship management tools and the organizational performance of commercial banks operating in Southwest, Nigeria

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.723	.580	.720	.528

a Predictors: (Constant), usage of customer relationship management tools

b. Dependent Variable: organizational performance of commercial banks operating in Southwest, Nigeria

Source: Field Survey (2024)

Table 4: Analysis of Variance of relationship between the usage of customer relationship management tools and the organizational performance of commercial banks operating in Southwest, Nigeria

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	321.025	1	23.623	38.237	.003
	Residual	283.840	1,025	.368		
	Total	504.865	1,026			

a Predictors: (Constant), usage of customer relationship management tools

b. Dependent Variable: organizational performance of commercial banks operating in Southwest, Nigeria

Source: Field Survey (2024)

The model summary table 4: shows that p-value = 0.003 which is less than 0.05. Hypothesis one, which stated that there is no significant relationship between the usage of customer relationship management tools and the organizational performance of commercial banks operating in Southwest, Nigeria is rejected. This implies that, there is significant relationship between the usage of customer relationship management tools and the organizational performance of commercial banks operating in Southwest, Nigeria

Hypothesis Two

H₀₂: There is no significant relationship between Hub Spot CRM tools and customer retention rate of commercial banks operating in Southwest, Nigeria

Table 5: Model Summary of significant relationship between the usage of Hub Spot CRM tools and customer retention rate of commercial banks operating in Southwest, Nigeria

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.674	.381	.576	.864

- a. Predictors: (Constant), usage of Hub Spot CRM tools
b. Dependent Variable: customer retention rate of commercial banks operating in Southwest, Nigeria

Source: Field Survey (2024)

Table 6: Summary of Analysis of Variance of significant relationship between Hub Spot CRM tools and customer retention rate of commercial banks operating in Southwest, Nigeria

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	328.473	1	25.713	65.101	.0002
Residual	178.488	1,025	.314		
Total	506.311	1,026			

- a. Predictors: (Constant), usage of Hub Spot CRM
b. Dependent Variable: customer retention rate of commercial banks operating in Southwest, Nigeria

Source: Field Survey (2024)

The model summary table 6 reveals that p-value = 0.002 which is less than 0.05, hypothesis two, which stated that there is no significant relationship between Hub Spot CRM and customer retention rate of commercial banks operating in Southwest, Nigeria is rejected, it is then concluded that there is significant relationship between Hub Spot CRM tools and customer retention rate of commercial banks operating in Southwest, Nigeria

Hypothesis Three

H03: There is no significant relationship between Oracle CX Cloud CRM tools and cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria

Table 7: Model Summary of relationship between the usage of Oracle CX Cloud CRM tools and cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.580	.569	.448	.625

- a Predictors: (Constant), usage of Oracle CX Cloud CRM tools
b. Dependent Variable: cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria

Source: Field Survey (2024)

Table 8: Summary of Analysis of Variance of relationship between the usage of Oracle CX Cloud CRM tools and cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	213.327	1	2.528	18.103	.002
Residual	118.001	1,025	.386		
Total	432.095	1,026			

a Predictors: (Constant), usage of Oracle CX Cloud CRM tools

b. Dependent Variable: cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria

Source: Field Survey (2024)

The model summary table 8 reveals p-value is 0.002 which is less than 0.05, hypothesis three which state that there is no significant relationship between the usage of Oracle CX Cloud CRM tools and cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria is rejected and conclude that there is significant relationship between the usage of Oracle CX Cloud CRM tools and cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria.

CONCLUSION AND RECOMMENDATIONS

In this present world of global competitive environment customer relationship management practices are considered valuable tools to enhance the organizational performance. This study revealed that, there is significant relationship between the usage of customer relationship management tools and the organizational performance of commercial banks operating in Southwest, Nigeria, also, there is significant relationship between Hub Spot CRM and customer retention rate of commercial banks operating in Southwest, Nigeria, finally, there is significant relationship between the usage of Oracle CX Cloud CRM tools and cross-selling and upselling opportunities in commercial banks operating in Southwest, Nigeria.

Based on the findings of the study, it was recommended that

- Commercial bank operators should adopt the usage of CRM tools in their operations to enhance their organizational performance.
- Hub Spot CRM tools should be adopted by commercial banks to enhance their customer retention rate.
- The usage of Oracle CX Cloud CRM tools should be adopted to promote the cross-selling and upselling opportunities in commercial banks.

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