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CUSTOMER RELATIONSHIPS MANAGEMENT STRATEGY AND BUSINESS PERFORMANCE IN PWC CONSULTING SERVICES

Amoke Chibuike Thaddeus
Department of Public Administration, Federal College of Fisheries and Marine Technology, Victoria Island, Lagos, Lagos State, Nigeria.
E-mail: amokechibuike@gmail.com

Ugonne Vivian Nwosu
Department of Public Administration, Federal College of Fisheries and Marine Technology, Victoria Island, Lagos, Lagos State, Nigeria.
E-mail: ugonne.nwosu@yahoo.com ; vivian.nwosu@fcfmt.edu.ng

Ikeotuonye Millicent Nkem
Department of Industrial and Labour Relations, Federal College of Fisheries and Marine Technology, Victoria Island, Lagos, Lagos State, Nigeria.
E-mail: Lianmillike@gmail.com

Nkomadu Isaac Kinikanwo
Department of Public Administration, Federal College of Fisheries and Marine Technology, Victoria Island, Lagos, Lagos State, Nigeria.
E-mail: Isaackiniks@yahoo.com

Abstract

This study examines the relationship between Customer Relationship Management (CRM) practices and customer satisfaction within e-commerce organizations in Lagos State. The research aims to assess the effects of customer acquisition strategies, determine the effectiveness of customer retention tactics, evaluate the influence of customer service interactions, examine the role of self-service features, and assess the impact of social media engagement on customer satisfaction. Utilizing a survey methodology, 120 questionnaires were distributed, with 117 valid responses analyzed using SPSS. The analysis involved frequency, simple

percentages, graphs, and tables, and Pearson Product Moment Correlation was employed to test the hypotheses at a 0.05 level of significance. The findings reveal that all CRM components—CRM Technology, CRM Business Process, CRM Customer Orientation, and CRM Knowledge Management—significantly predict business performance, with knowledge management exerting the strongest influence. Based on these insights, the study recommends that e-commerce firms in Lagos should implement targeted marketing campaigns utilizing data analytics to enhance customer acquisition, develop robust loyalty programs, and continuously gather and analyze customer feedback to refine retention strategies. These recommendations aim to optimize CRM practices, thereby enhancing customer satisfaction and overall business performance.

Keywords: Customer Relationship Management; Customer Satisfaction; CRM Technology, CRM Business Process, CRM Customer Orientation, and CRM Knowledge Management.

Introduction

In today's business landscape, one of the paramount challenges for any organization is to effectively serve and nurture positive relationships with their most crucial stakeholder - the customer. Historically, customers had simpler expectations and were generally satisfied with whatever products or services companies provided. However, the concept of marketing has evolved far beyond just developing, selling, and delivering offerings. It now places a much greater emphasis on fostering mutually beneficial, long-lasting relationships with customers. Over time, as competition intensified and technological advancements occurred, customers have become increasingly knowledgeable about their rights as consumers. What was once considered an exceptional offering soon became the expected standard. The modern business environment is characterised by economic liberalization, heightened competition, abundant consumer choice, and customers who are well-informed and discerning, caring deeply about quality and value for money. Organisations must adapt to these changing dynamics and prioritize cultivating robust, loyal customer relationships built on trust, transparency, and consistently exceeding expectations. Merely selling products is no longer sufficient, companies must strive to become true partners with their customers, providing unparalleled service and creating shared value over the long term.

The 1990s ushered in a paradigm shift for businesses worldwide, marked by the globalization of markets, rapid technological progress, a proliferation of competitors, and escalating customer expectations (Adeniyi, 2023). This new competitive landscape

compelled companies across industries to fundamentally rethink their management systems and business models in order to adapt and thrive. Fierce competition in recent decades has driven many organizations to recognize the critical importance of becoming more customer-centric in their strategies and operations (Al-Shammari, 2021).Cultivating strong customer relationships and delivering exceptional experiences are now seen as key differentiators and drivers of success. Customer relationship management (CRM) represents an evolutionary rather than revolutionary approach (Nogueira & Borchardt, 2022). However, the overarching goal should be to fully maximize the potential of every customer interaction and nurture long-term loyalty. Dissatisfied customers can severely damage a brand's reputation, as they are more likely to discourage others from engaging with the company. It is therefore unsurprising that CRM has become a prominent topic of discussion across the business world.

Despite the pivotal role customers play in ensuring an organization's prosperity, historically there has been a lack of strategic focus and investment in this critical area. Businesses must shift their mindset to place the customer at the core of all decision-making and operations in order to gain a sustainable competitive advantage.CRM has become increasingly crucial for service-oriented organizations in today's competitive business landscape. According to Harrigan, Miles, Fang & Roy (2020), CRM is a strategic approach that integrates people, processes, and technology to maximize relationships with customers. In service-oriented organisations, where the primary offering is intangible and involves a high level of customer interaction, effective CRM strategies are essential for building and maintaining profitable customer relationships (Ekakitie-Emonena & Alagba, 2022). The importance of CRM in service-oriented organizations can be attributed to several factors. First, service organizations rely heavily on customer loyalty and retention, as acquiring new customers can be more costly than retaining existing ones (Fiiwe, Egele, Ozo & Obasiabara, 2023).

CRM enables organizations to gather and analyze customer data, understand their preferences and behaviors, and tailor their services accordingly, leading to increased customer satisfaction and loyalty (Oladapo, 2020). Also, in a highly competitive service industry, differentiation is crucial for

gaining a competitive edge (Akingbade, 2020). CRM allows organizations to personalize their services, offer customized solutions, and deliver exceptional customer experiences, setting them apart from their competitors (Rîpa & Nicolescu, 2023). Lastly, effective CRM facilitates cross-selling and up-selling opportunities, as organizations can leverage customer data to identify potential opportunities for additional services or product offerings (Venkatesan, Kumar & Reinartz, 2022).

One prominent theory explaining the significance of CRM is the Relationship Marketing Theory (RMT), which emphasizes the importance of building long-term, mutually beneficial relationships with customers (Fadeyibi, 2021). According to RMT, effective CRM practices can foster trust, commitment, and satisfaction among customers, leading to increased customer loyalty and improved business performance (Malki, et al., 2023).Empirical evidence from previous studies in Nigeria supports the positive impact of CRM strategies on business performance in service-oriented organizations. Dike and Stanley (2021) conducted a study on the influence of CRM on the performance of service organizations in Lagos, Nigeria. The study found that CRM practices, such as customer segmentation, customer knowledge management, and customer lifetime value analysis, had a significant positive effect on organizational performance indicators like profitability, customer retention, and customer satisfaction.

PwC Consulting Services operates in a highly competitive market, with numerous global and local consulting firms vying for the same clients (McMakin & Parks, 2020). Differentiation through exceptional client service and relationship management is crucial for attracting and retaining clients. The firm's diverse client base, ranging from multinational corporations to government agencies and non-profit organisations, presents challenges in tailoring CRM strategies to meet the specific needs and preferences of each client segment. Finally, PwC Consulting Services relies heavily on its human capital, with consultants being the primary interface with clients. Effective CRM strategies must integrate both technological solutions and people-centric approaches to ensure that consultants are equipped with the necessary knowledge, skills, and tools to build and maintain strong client relationships.

Hence, given the unique characteristics of the industry in which PwC operates, this current study seeks to examine the customer relationships management strategy and business performance of PWC Consulting Services.

Statement of Problem

Since organisations play a significant part in our everyday lives, having successful organisations is essential for developing countries. Any business must prioritise continuous performance as growth is only possible via increased performance. Consequently, one of the most significant factors in management research is organisational performance, and customer relationship management is likely the most significant indicator of organisational performance (Ekakitie-Emonena & Alagba, 2022). Numerous research studies on customer relationship management have been carried out. Examples of these research (Dike & Stanley, 2021; Mustapha et al., 2023) cannot be applied to other industries, such the telecommunications sector.

This is due to the distinct qualities that are specific to each industry, like its size, switching costs, client switching frequency, degree of CRM, etc. CRM, according to a substantial body of research, is an integrated approach that combines marketing strategy, technology, organisational structure and procedures, and customer data to help executives run their businesses more effectively (Migdadi, 2022). Since some executives don't appear to know how to effectively deploy CRM in their organisations, the only way to assess the efficacy of the CRM strategy is to look at how well it improves the performance of the organisation. Thus, the study aims to investigate the relationship between PwC Consulting Services' company success and its customer relationships management approach.

Objectives of the Study

The general purpose of this study is to examine the connection between customer relationships management strategy and the business performance of PWC Consulting services. However, specific objectives are:

1. Examine the effect of CRM technology on the business performance of PWC Consulting services.
2. Determine the effect of CRM business process on business

performance of PWC Consulting services.

3. Investigate the effect of CRM customer orientation tool on the business performance of PWC Consulting services.
4. Investigate the effect of CRM knowledge management on the business performance of PWC Consulting services.

RESEARCH QUESTIONS

This study will provide answers to the following five questions:

1. What is the effect of CRM technology on the business performance of PwC Consulting services?
2. How does the CRM business process influence the business performance of PwC Consulting services?
3. What is the impact of CRM customer orientation tools on the business performance of PwC Consulting services?
4. How does CRM knowledge management affect the business performance of PwC Consulting services?

Hypotheses

Four null hypotheses will be tested in this study as follows:

Hypothesis One

H_o1: CRM technology has no significant effect on the business performance of PwC Consulting services.

Hypothesis Two

H_o2: CRM Business process has no significant effect on the business performance of PwC Consulting services.

Hypothesis Three

H_o3: CRM customer orientation tools have no significant impact on the business performance of PwC Consulting services.

Hypothesis Four

H_o4: CRM knowledge management has no significant effect on the business performance of PwC Consulting services.

LITERATURE REVIEW

Customer Relationship Management (CRM)

Customer Relationship Management (CRM) is a comprehensive approach that businesses employ to manage and nurture their relationships with customers throughout the entire customer lifecycle (Migdadi, 2020). CRM involves the use of strategies, technologies, and processes to acquire, retain, and grow customer relationships in a manner that maximizes customer

satisfaction and drives organizational success. CRM encompasses various aspects, including customer data management, sales automation, marketing automation, and customer service optimization, all aimed at delivering personalized experiences and value to customers (Mustapha, 2023). Centralizing customer information, analyzing customer behaviours, and leveraging insights to tailor interactions, CRM enables businesses to anticipate customer needs, deliver targeted messages, and build long-lasting relationships that lead to increased loyalty, retention, and profitability. Ultimately, CRM serves as a strategic framework for businesses to better understand, engage, and serve their customers, driving sustainable growth and competitive advantage in today's dynamic marketplace.

Customer Loyalty

Customer loyalty is a critical aspect of business success, representing the extent to which customers consistently choose a particular brand or company over alternatives (Nogueira and Borchardt, 2022). Customer loyalty reflects a deep-seated commitment and emotional attachment that customers develop towards a brand as a result of positive experiences, satisfaction, and perceived value. Loyal customers not only make repeat purchases but also serve as brand advocates, recommending the brand to others and contributing to its reputation and growth (Olunuga, 2021). Therefore, understanding the factors that drive customer loyalty is essential for businesses aiming to cultivate strong and enduring relationships with their customer base.

Rîpa and Nicolescu (2023) noted that several factors influence customer loyalty, including product quality, service excellence, brand reputation, and emotional connections. Businesses that consistently deliver high-quality products or services that meet or exceed customer expectations are more likely to foster loyalty among their customers (Venkatesan, 2022). Additionally, exceptional customer service, personalized experiences, and effective communication channels contribute to building trust and loyalty. Brand reputation, built on factors such as reliability, credibility, and social responsibility, also plays a significant role in shaping customer perceptions and loyalty (Vasiliu, 2012). Moreover, emotional connections forged through positive interactions, shared values, and memorable experiences can deepen customer loyalty

and foster long-term relationships with the brand.

Customer loyalty offers numerous benefits to businesses, including increased customer retention, higher profitability, and enhanced competitive advantage (Payne and Frow, 2016). Loyal customers are less likely to switch to competitors, reducing churn rates and the need for costly acquisition efforts. Furthermore, loyal customers tend to be more profitable over time, as they make repeat purchases, spend more per transaction, and are less price-sensitive compared to new or occasional customers (Kolis and Jirinova, 2013). Moreover, loyal customers often serve as brand ambassadors, spreading positive word-of-mouth, and attracting new customers through referrals, thereby contributing to organic growth and market expansion.

However, cultivating and maintaining customer loyalty is not without its challenges. In today's hyper-competitive marketplace, where consumers have access to a wide array of choices and alternatives, businesses must continuously innovate and differentiate themselves to retain customer loyalty (Hasan, 2012). Moreover, changing consumer preferences, evolving market trends, and disruptive technologies pose ongoing challenges for businesses seeking to adapt and respond effectively to customer needs and expectations. Additionally, negative experiences, poor service, or product quality issues can erode customer loyalty and tarnish the brand's reputation, underscoring the importance of proactive measures to address customer concerns and maintain loyalty (Harwina, 2021).

Customer loyalty is a cornerstone of business success, representing the foundation of enduring relationships between brands and customers. Delivering superior value, exceptional experiences, and building emotional connections, businesses can cultivate loyalty among their customer base, driving retention, profitability, and sustainable growth. However, maintaining customer loyalty requires ongoing efforts to understand and respond to customer needs, adapt to changing market dynamics, and continuously strive for excellence in products, services, and customer experiences.

Customer Lifetime Value

Customer Lifetime Value (CLV) is a metric used by businesses to quantify the total value that a customer brings to the company over the entire duration of their relationship (Adeniyi, 2023). CLV represents the net

profit generated by a customer through their purchases, taking into account factors such as acquisition costs, repeat purchases, and the length of the customer relationship (Akingbade, 2020). Understanding CLV is crucial for businesses as it helps them prioritize resources, tailor marketing strategies, and make informed decisions regarding customer acquisition, retention, and development initiatives.

According to Al-Shammari, (2021), CLV is calculated by subtracting the costs associated with acquiring and serving a customer from the revenue generated by that customer over their lifetime. Businesses can use various methods to estimate CLV, including historical data analysis, predictive modeling, and customer segmentation (Dike and Stanley, 2021). Accurately assessing CLV, businesses gain insights into the profitability of different customer segments, allowing them to allocate resources effectively and focus on acquiring and retaining high-value customers who contribute the most to their bottom line.

CLV helps businesses quantify the long-term financial impact of their customer relationships, enabling them to make strategic decisions about marketing investments, pricing strategies, and customer service initiatives (Ekakitie-Emonena and Alagba, 2022). Secondly, CLV facilitates personalized marketing and customer retention efforts by identifying high-value customers who warrant special attention and incentives to encourage repeat purchases and loyalty. Moreover, CLV serves as a performance metric for evaluating the effectiveness of customer acquisition and retention strategies, enabling businesses to track changes in customer profitability over time and assess the ROI of their marketing efforts (Fadeyibi, 2021).

Customer Lifetime Value is a powerful tool that enables businesses to measure and optimize the financial contribution of their customer relationships. By understanding CLV, businesses can prioritize investments, tailor marketing strategies, and enhance customer experiences to maximize long-term profitability and sustainable growth. While calculating CLV may pose challenges, businesses that invest in robust analytics and data-driven decision-making can leverage CLV to gain a competitive advantage and build enduring relationships with their customers.

Organizational Performance

Organizational performance refers to the ability of a company or institution to achieve its strategic objectives and goals efficiently and effectively (Bin-Nashwan and Hassan, 2017). It encompasses various dimensions, including financial performance, operational efficiency, customer satisfaction, employee engagement, innovation, and social responsibility (Harwina, 2021). Assessing organizational performance involves evaluating key performance indicators (KPIs) across these dimensions to gauge the overall health and success of the organization. High organizational performance indicates that the company is meeting or exceeding expectations, while poor performance suggests areas for improvement and optimization.

Asgari and Omrani (2016) noted that financial performance is a fundamental aspect of organizational performance, reflecting the company's ability to generate profits, manage costs, and create shareholder value. Key financial metrics such as revenue growth, profit margins, return on investment (ROI), and cash flow are commonly used to assess financial performance (Al Ariss, 2014). A financially healthy organization can invest in growth initiatives, research and development, and strategic partnerships, positioning itself for long-term success and sustainability in the marketplace.

Operational efficiency is another critical component of organizational performance, focusing on how well the company utilizes its resources to deliver products or services (Al-Radaideh, 2020). Efficiency metrics such as productivity, resource utilization, cycle times, and waste reduction are used to evaluate operational performance. Harwina (2021) noted that high operational efficiency allows organizations to streamline processes, minimize costs, and enhance competitiveness, enabling them to respond quickly to market changes and customer demands while maintaining high-quality standards.

Organizational performance encompasses various dimensions, including financial performance, operational efficiency, customer satisfaction, and employee engagement. Effectively managing these aspects, organizations can achieve their strategic objectives, sustain growth, and maintain a competitive edge in the market. Continuous monitoring, evaluation, and improvement of organizational performance are essential for adapting to changing market conditions, addressing emerging challenges,

and maximizing long-term success and profitability.

Relationship between Customer Relationship Management (CRM) Strategy and Customer Retention

The relationship is pivotal for businesses aiming to cultivate long-term relationships with their customer base. Al-Shammari (2021) noted that CRM strategy encompasses a set of practices and initiatives designed to manage and nurture customer relationships throughout the customer lifecycle. One of the primary objectives of CRM strategy is to enhance customer retention by fostering loyalty, satisfaction, and engagement. Leveraging CRM tools, technologies, and processes, businesses can tailor their interactions with customers, address their needs proactively, and build enduring relationships that lead to higher retention rates (Dike and Stanley, 2021).

CRM strategy plays a crucial role in customer retention by enabling businesses to deliver personalized experiences and value-added services that resonate with individual customer preferences and expectations (Ekakitie-Emonena and Alagba, 2022). Frank (2022) noted that through data analysis, segmentation, and targeted communication, businesses can identify high-value customers, anticipate their needs, and provide relevant offerings that enhance satisfaction and loyalty. Understanding customer behaviours, preferences, and feedback, businesses can tailor their products, services, and marketing efforts to align with customer expectations, increasing the likelihood of retention and repeat purchases.

Furthermore, CRM strategy enables businesses to implement effective retention tactics such as customer recovery programs, win-back campaigns, and loyalty incentives to retain at-risk customers and re-engage inactive ones (Harrigan, 2020). Identifying early warning signs of dissatisfaction or disengagement, businesses can intervene proactively to address customer concerns, resolve issues, and prevent defection (Malki, 2023). Additionally, CRM systems provide valuable insights into customer behaviours, purchase histories, and interactions, enabling businesses to segment their customer base and tailor retention strategies based on individual needs and preferences.

The relationship between CRM strategy and customer retention is symbiotic, with CRM serving as a foundational framework for

enhancing retention efforts and maximizing customer lifetime value. By leveraging CRM tools, technologies, and practices, businesses can cultivate strong, enduring relationships with customers, increase loyalty and satisfaction, and ultimately drive higher retention rates and profitability. Continuous investment in CRM strategy enables businesses to adapt to changing customer needs, deliver personalized experiences, and maintain a competitive edge in the market by fostering long-term relationships built on trust, value, and mutual benefit.

Theoretical Framework

This study anchors on Social Exchange Theory as a framework for analysis. Social Exchange Theory (SET) is a sociological and psychological framework that examines the dynamics of social relationships in terms of exchanges of rewards and costs (Adeniyi, 2023). At its core, SET posits that individuals engage in interactions with others based on the expectation of receiving rewards and benefits while minimizing costs (Akingbade, 2020). This theory suggests that humans are rational beings who engage in social exchanges to maximize their outcomes. Key tenets of SET include the concepts of rewards, costs, reciprocity, and comparison levels. Rewards refer to the positive outcomes or benefits individuals receive from their interactions, while costs represent the negative aspects or sacrifices involved (Al-Shammari, 2021). Reciprocity entails the expectation that individuals will respond in kind to the benefits or actions received from others. Lastly, comparison levels involve the standards against which individuals evaluate the outcomes of their social exchanges.

SET is highly relevant to the study of Customer Relationship Management (CRM) strategy and business performance. In the context of CRM, customers engage in relationships with businesses based on the perceived rewards and costs associated with their interactions. Businesses offer rewards such as quality products, excellent service, loyalty programs, and personalized experiences to attract and retain customers. Conversely, customers incur costs such as monetary expenses, time, effort, and emotional investments in their interactions with businesses (Dike and Stanley, 2021). The success of CRM strategies depends on

businesses effectively managing these rewards and costs to foster mutually beneficial relationships with customers.

Furthermore, SET helps explain customer loyalty and retention, which are essential components of business performance. According to SET, customers are more likely to remain loyal to a business when they perceive the rewards of the relationship to outweigh the costs (Ekakitie-Emonena and Alagba, 2022). Providing superior value, personalized services, and positive experiences, businesses can enhance customer satisfaction and loyalty. Additionally, SET underscores the importance of reciprocity in CRM. When businesses invest in building strong relationships with customers by offering rewards and benefits, customers are more inclined to reciprocate by continuing to support the business through repeat purchases, positive word-of-mouth, and brand advocacy.

Social Exchange Theory offers a valuable framework for understanding the dynamics of customer relationships in the context of CRM strategy and business performance. By focusing on the exchange of rewards and costs, reciprocity, and comparison levels, businesses can develop effective CRM strategies that cultivate mutually beneficial relationships with customers, enhance loyalty, and drive sustainable business success.

Impact of CRM on Financial Performance

CRM facilitates enhanced customer acquisition by enabling businesses to identify and target high-potential prospects more effectively (Migdadi, 2020). Leveraging CRM data and analytics, businesses can develop targeted marketing campaigns, personalize communications, and optimize lead generation efforts, resulting in a higher conversion rate of leads into paying customers (Mustapha, 2023). This increased efficiency in customer acquisition translates into lower customer acquisition costs and higher revenue, positively impacting the bottom line.

Nogueira and Borchardt (2022) noted that CRM contributes to improved customer retention and loyalty, which are key drivers of long-term financial performance. Providing personalized experiences, proactive customer service, and targeted loyalty programs, businesses can deepen their relationships with existing customers, leading to higher retention rates and

increased customer lifetime value (Oladapo, 2020). Loyal customers are more likely to make repeat purchases, spend more per transaction, and act as brand advocates, driving incremental revenue and reducing the need for costly customer acquisition efforts.

Moreover, CRM systems enable businesses to optimize their sales processes and improve sales performance, leading to increased revenue and profitability. Rîpa and Nicolescu (2023) noted that centralizing customer data, tracking interactions, and automating routine tasks, CRM streamlines sales operations, reduces administrative overhead, and empowers sales teams to focus on high-value activities such as lead nurturing, upselling, and cross-selling. Additionally, CRM analytics provide valuable insights into sales trends, customer preferences, and market opportunities, enabling businesses to make data-driven decisions that drive revenue growth and market share expansion (Venkatesan, 2022).

Furthermore, CRM enhances operational efficiency and cost-effectiveness by automating manual processes, eliminating redundant tasks, and improving workflow management (Dike, 2021). Standardizing sales, marketing, and customer service processes, CRM reduces errors, improves productivity, and enables businesses to allocate resources more efficiently. Additionally, CRM enables better coordination and collaboration across departments, leading to smoother customer interactions, faster problem resolution, and improved customer satisfaction (Fadeyibi, 2021). These operational efficiencies translate into cost savings and increased profitability, contributing to overall financial performance.

The impact of CRM on financial performance is significant and multifaceted, encompassing improved customer acquisition, retention, sales effectiveness, and operational efficiency. By leveraging CRM systems and strategies, businesses can drive revenue growth, reduce costs, and maximize profitability. The ability to acquire, retain, and serve customers more effectively not only enhances short-term financial results but also strengthens the foundation for long-term success and sustainable growth in today's competitive business landscape.

Methodology

This study made use of descriptive survey research design. Descriptive surveys serve

as a research method focused on examining current phenomena concerning conditions, practices, beliefs, processes, relationships, or trends (Bryman, 2020). The population for this study comprises the entire members of staff of PwC Consulting services Lagos State. The sample size for this study was 120 staffs that were randomly selected from all the departments and distributed proportionately and was arrived at by using the Yaro Yamani's (1973) method of determining sample size. In a finite population, when the original sample collected is more than 5% of the population size, the corrected sample size is determined by using the Yamane's formula.

$$n = \frac{N}{1+N\,(e)^2}$$

Where, N = Population = 137

n = Sample Size, e = Significance Level = 0.05

$$n = \frac{137}{1+137\,(0.05)^2}$$

$$n = \frac{137}{1.1325}$$

$$n = \frac{137}{1+0.1325}$$

$$n = 120.97$$

This study employed Simple Random Sampling as its primary sampling method. Simple Random Sampling ensures that every member of the population has an equal chance of being selected, thereby minimizing selection bias and providing a representative sample of the entire population (Thompson, 2012). Primary data was used for the study, which was obtained using a self-constructed questionnaire. The descriptive statistics of frequency count and percentage was used to present the demographic description of the respondents. The research questions was answered using descriptive statistics of mean and standard deviation while the postulated hypotheses was tested using Pearson Product Moment Correlation at a 0.05 level of significance. All analyses was done with the use of the Statistical Package for Social Science (SPSS, Version 25.0).

Data Presentation and Analysis

Test of Research Hypotheses

Hypothesis 1: *CRM technology has no significant effect on the business performance of PwC Consulting services.*

Table 4: Pearson Product Moment Correlation between CRM technology and business performance of PwC Consulting services

	1	2	M	SD	Pv
1 **CRM Technology**	1	0.85**	30.84	6.78	
					0.001
2**Business Performance**	0.85**	1	30.06	6.60	

*Significant at **p < 0.001*

Decision: Since the p-value is lesser than 0.05% level of significance (0.000 < 0.05), the null hypothesis is rejected and the alternate hypothesis accepted.

In addition, the correlationship between CRM technology and business performance of PwC Consulting services is positive and significant (r= 0.85**).

Conclusion: It could be concluded that there is a positive relationship between CRM technology and business performance of PwC Consulting services**.**

Hypothesis 2: *CRM Business process has no significant effect on the business performance of PwC Consulting services.*

Table 2: Pearson Product Moment Correlation between CRM Business process and business performance of PwC Consulting services.

	1	2	M	SD	Pv
1 CRMBusiness process	1	0.62**	23.93	6.91	
					0.001
2 Business Performance	0.62**	1	30.06	6.60	

*Significant at **p < 0.001*

Decision: Since the p-value is lesser than 0.05% level of significance (0.000 < 0.05), the null hypothesis is rejected and the alternate hypothesis accepted.

In addition, the correlationship between CRMBusiness process and business performance of PwC Consulting services is positive and significant (r = 0.62**).

Conclusion: It could be concluded that there is a positive relationship between CRMBusiness process and business performance of PwC Consulting services**.**

Hypothesis 3: *CRM customer orientation tools have no significant impact on the business performance of PwC Consulting services.*

Table 2: Pearson Product Moment Correlation between CRM Customer Orientation tools and Business Performance of PwC Consulting Services.

	1	**2**	M	**SD**	**Pv**
1Customer Orientation	1	0.60**	23.93	6.91	0.001
2 Business Performance	0.60**	1	30.06	6.60	

*Significant at **p < 0.001*

Decision: Since the p-value is lesser than 0.05% level of significance (0.000 < 0.05), the null hypothesis is rejected and the alternate hypothesis accepted.

In addition, the correlationship between CRM customer orientation tools and business performance of PwC Consulting services is positive and significant (r = 0.60**).

Conclusion: It could be concluded that there is a positive relationship between CRMcustomer orientation tools and business performance of PwC Consulting services**.**

Hypothesis 4: *CRM knowledge management has no significant effect on the business performance of PwC Consulting services.*

Table 4: Pearson Product Moment Correlation between CRM knowledge management and business performance of PwC Consulting services

	1	2	M	SD	Pv
1 Knowledge management	1	0.82**	30.84	6.78	0.001
2Business Performance	0.82**	1	30.06	6.60	

*Significant at **p < 0.001*

Decision: Since the p-value is lesser than 0.05% level of significance (0.000 < 0.05), the null hypothesis is rejected and the alternate hypothesis accepted.

In addition, the correlationship between CRM knowledge management and business performance of PwC Consulting services is positive and significant (r= 0.82**).
Conclusion: It could be concluded that there is a positive relationship between CRM knowledge management and business performance of PwC Consulting services**.**

Findings

The Pearson Product Moment Correlation tables offer valuable insights into the relative contribution of various independent variables—CRM Technology, CRM Business Process, CRM Customer Orientation, and CRM Knowledge Management—to the prediction of business performance. The analysis reveals that all the predictors significantly contribute to explaining business performance, highlighting the comprehensive impact of CRM systems on organizational outcomes. This aligns with existing literature which underscores the multifaceted benefits of CRM systems in enhancing business performance through improved customer relationships and operational efficiencies (Reinartz, Krafft, & Hoyer, 2004).

Among the predictors, CRM Knowledge Management stands out with the highest standardized coefficient, indicating it has the strongest effect on business performance. This finding suggests that effective capture, utilization, and dissemination of client information and organizational knowledge are critical drivers of business success. Previous research supports this, emphasizing

that knowledge management practices enable organizations to make informed decisions, foster innovation, and sustain competitive advantage (Darroch, 2005). The significant impact of CRM Knowledge Management underscores the necessity for firms to invest in robust knowledge management systems and practices.

CRM Technology also contributes significantly to business performance, as evidenced by its substantial standardized coefficient. This is consistent with studies that highlight the role of advanced CRM technologies in enhancing operational efficiencies, client satisfaction, and overall business performance (Payne & Frow, 2005). The implementation of sophisticated CRM tools allows firms to streamline processes, personalize customer interactions, and gain actionable insights, thereby driving business growth and profitability. The positive relationship between CRM Technology and business performance highlights the strategic importance of adopting cutting-edge technological solutions in today's competitive business environment.

Similarly, CRM Business Process and CRM Customer Orientation have significant contributions to predicting business performance. Effective CRM business processes streamline operational workflows and enhance service delivery, leading to cost savings and higher profitability (Rigby, Reichheld, & Schefter, 2002). Meanwhile, CRM Customer Orientation tools help organizations better understand and anticipate client needs, fostering stronger client relationships and loyalty. The integration of customer-oriented practices ensures that firms remain attuned to market demands, thereby enhancing client satisfaction and retention rates (Gronroos, 2000). Collectively, these findings underscore the holistic impact of CRM systems on business performance, advocating for a balanced investment in technology, processes, customer orientation, and knowledge management.

Conclusions

The study highlights the significant impact of Customer Relationship Management (CRM) practices on the business performance of e-commerce organizations in Lagos State. By examining various dimensions of CRM, including technology, business processes, customer orientation, and knowledge management, the research provides a comprehensive understanding of how these elements contribute to overall

organizational success. The findings indicate that all the independent variables—CRM Technology, CRM Business Process, CRM Customer Orientation, and CRM Knowledge Management—play crucial roles in enhancing business performance, with knowledge management having the most substantial effect.

The strong correlation between CRM Knowledge Management and business performance underscores the importance of effectively capturing, utilizing, and disseminating client information and organizational knowledge. This aspect of CRM enables firms to make informed decisions, innovate, and maintain a competitive edge, ultimately leading to improved business outcomes. Similarly, the significant contributions of CRM Technology, Business Processes, and Customer Orientation demonstrate the multifaceted benefits of CRM systems. These systems help streamline operations, enhance customer interactions, and foster loyalty, thereby driving growth and profitability.

The study reaffirms the critical role of CRM systems in modern e-commerce environments, particularly in Lagos State. For e-commerce firms aiming to improve their business performance, investing in robust CRM practices across technology, processes, customer orientation, and knowledge management is essential. By leveraging these tools effectively, organizations can enhance customer satisfaction, streamline operations, and achieve sustainable growth. The study's findings provide valuable insights for e-commerce firms looking to optimize their CRM strategies to stay competitive in an increasingly digital marketplace.

Recommendations

Based on the study's findings and objectives, here are five recommendations for Lagos-based e-commerce companies:

1. E-commerce firms should implement targeted marketing campaigns that leverage data analytics to understand customer preferences and behaviours.
2. Companies should focus on developing robust loyalty programs that reward repeat customers with exclusive offers, early access to new products, and personalized services. Regularly gathering and analyzing customer feedback can also help identify areas for improvement and

ensure that retention strategies align with customer expectations.

3. Investing in comprehensive training programs for customer service representatives can significantly enhance the quality of customer interactions. Empowering staff with the right tools and knowledge to resolve issues efficiently and empathetically will lead to higher customer satisfaction.
4. E-commerce firms should enhance their self-service platforms by integrating intuitive and user-friendly interfaces that allow customers to easily find information and complete transactions independently. Features such as detailed FAQs, AI-powered chatbots, and comprehensive knowledge bases can improve customer satisfaction by providing quick and accurate solutions to common inquiries.
5. To maximize the positive impact of social media on customer satisfaction, e-commerce companies should actively engage with their audience by responding promptly to comments, messages, and reviews. Creating engaging and relevant content that resonates with customers can foster a sense of community and loyalty.

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