

**Adaptation of CRM Software in the Systematically
Important Commercial Banks in Sri Lanka and its
Relationship with Customer Satisfaction**

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ABSTRACT

Customer Relationship Management (CRM) is a strategy used to learn more about a customer's needs and behaviors in order to develop stronger relationships with them. Good customer relationships are at the heart of business success there are many technological components to CRM, but thinking about CRM in primarily technological terms is a mistake. The researcher focuses on the technological aspect of the CRM throughout this study and poses the question "What is the effect of CRM Technology implemented at Systematically Important Commercial banks on Customer perceived CRM and Customer Satisfaction?"

This research has reviewed how CRM software has been used in the commercial banking industry in the world: and identifies the "Essential elements of a successful CRM solution" for the commercial banking industry.

A qualitative and quantitative investigation has been carried out through a semi structured interview to collect details related to how the CRM process is handled in the eight major licensed commercial banks in Sri Lanka. These are identified as the Systematically Important Banks by the Central Bank of Ceylon, and includes the Hongkong & Shanghai Banking Corporation (HSBC), Standard Chartered Bank, Am Path Bank, Commercial Bank, Hatton National Bank, Seylan Bank, People's Bank and Bank of Ceylon. The research has analyzed as to what extent the above identified Essential elements of a successful CRM solution" have been used in these banks.

A survey was conducted among the customers of the above banks to investigate the customer perceived CRM and customer satisfaction. The findings from the research emphasize a positive relationship between the CRM technology (software) implemented at the banks and the customer perceived CRM, as well as a positive relationship between the level of customer perceived CRM and customer satisfaction.