

Project to Improve Marketing Communication of a Chosen Bank in Morocco

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Zásady pro vypracování

Introduction

Define the objectives and the application methods used in the master's thesis.

I. Theoretical part

- Elaborate explanatory literature review about bank marketing and its relation to CRM.

II. Practical part

- Analyse the characteristics of the chosen bank in Morocco.
- Develop a project to improve the marketing communication towards its customers of the chosen bank in Morocco.
- Submit the project to cost, time and risk analysis.

Conclusion

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ABSTRAKT

Cílem bankovního marketingu je vždy vytvořit silné vazby se zákazníkem a zaujmout ho pro banku. Proto je nutné měnit komunikační kanály a prostředky mezi oběma stranami. K pochopení zákazníka se navrhuje několik strategií. Mezi tyto strategie patří řízení vztahů se zákazníky (CRM). Tato strategie usiluje o minimalizaci vzdálenosti mezi zákazníkem a bankou a o vytvoření vazeb důvěry mezi nimi. Řízení vztahů se zákazníky využívá všech funkcí, které nabízí, se záměrem uspokojit zákazníky a vybudovat mezi nimi a bankou pevný vztah založený na důvěře a závazku. Tyto dva prvky představují nezbytné podmínky pro rozvoj loajality zákazníka.

Cílem práce je zlepšit marketingové komunikační kanály vybrané banky v Maroku vypracováním projektu, který pomůže zvýšit účinnost její marketingové komunikace.

Klíčová slova: Marketing, Marketing komunikace, banka, bankovní sektor, , CRM, projekt development.

ABSTRACT

Bank marketing always aims to create strong links with the customer and engage him with the bank. Therefore, it is necessary to vary the channels and means of communication between the two parties. Several strategies are proposed to understand the customer. Among these strategies, is Customer Relationship Management (CRM). This strategy strives to minimize the distance between the customer and the bank and to create bonds of trust between them. Customer Relationship Management exploits all the functionalities that it offers intending to satisfy the customers and build a strong relationship between them and the bank that is based on trust and commitment. These two elements represent necessary conditions for the development of the customer's loyalty.

The thesis aims to improve the marketing communication channels of a chosen bank in Morocco by developing a project that will aid in enhancing the effectiveness of their marketing communication.

Keywords: Marketing, Marketing communication, bank, banking sector, , CRM, project development

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I hereby declare that the print version of my Bachelor's/Master's thesis and the electronic version of my thesis deposited in the IS/STAG system are identical.

Contents

INTRODUCTION.....	11
OBJECTIVES AND METHODOLOGY.....	12
I. THEORY	13
1. MARKETING COMMUNICATION.....	14
1.1. Definition.....	14
1.2. Communication Mix.....	14
1.2.1. Advertising.....	14
1.2.2. Sales promotion.....	15
1.2.3. Personal selling.....	15
1.2.4. Direct marketing communications.....	15
2. Integrated Marketing Communication.....	16
3. New Integrated Marketing Communications (IMC) Tools.....	16
3.1. Sponsorships (Event Marketing).....	16
3.2. Social Media Marketing.....	16
3.3. Search Engine Optimization.....	17
3.4. Mobile Marketing.....	17
4. Marketing Communication Objectives.....	17
2. CUSTOMER RELATIONSHIP MANAGEMENT (CRM).....	18
2.1. Definition.....	18
2.2. CRM Types.....	20
2.2.1. Operational.....	20
2.2.2. Analytical.....	21
2.2.3. Collaborative.....	21
2.3. CRM Tools.....	21
2.3.1. Sales Force Automation.....	21
2.3.2. Call centres.....	22
2.3.3. Marketing automation.....	22
2.3.4. Personalization and E-commerce.....	22
2.3.5. Service management.....	22
2.4. Objectives of CRM system.....	23
2.4.1. Retention.....	23
2.4.2. Identification of market segments.....	24

2.4.3.	Growing customer value.....	24
2.4.4.	Improve customer service experience.....	24
2.5.	Advantages and Drawbacks of CRM	25
2.5.1.	Advantages.....	25
2.5.2.	Drawbacks.....	26
3.	CUSTOMER RETENTION	27
3.1.	Retention	27
3.2.	Customer Loyalty	28
3.3.	Importance of Customer retention.....	28
3.4.	Customer loyalty programs and strategies.....	29
3.4.1.	Loyalty programs.....	30
3.4.2.	Loyalty programs strategies.....	30
3.4.3.	Customer relationship management.....	32
3.4.4.	Heterogeneity management.....	32
3.5.	Retention Tools.....	33
3.5.1.	Customer focus	33
3.5.2.	Complaints management.....	34
3.5.3.	Loyalty cards	35
4.	BANK MARKETING.....	36
4.1.	Relationship marketing	36
4.2.	Aim of Relationship marketing	37
4.3.	Advantages and limitations of relationship marketing	38
II.	ANALYSIS	39
5.	CHARACTERISTICS AND ANALYSIS OF THE BUSINESS OPERATION OF THE CHOSEN BANK	40
5.1.	Presentation of the chosen bank and its history	40
5.2.	Organizational Structure	41
5.3.	PESTEL Analysis.....	45
5.4.	ANALYTICAL METHODS	49
5.4.1.	Research Type	49
5.4.2.	Questionnaire Survey	50
5.4.3.	Data Collection Process	50
5.4.4.	Limitations	51

5.5.	ANALYSIS	51
5.5.1.	Characteristic of the examined sample	51
5.6.	Results of quantitative research from a questionnaire survey.....	53
5.7.	Results of qualitative research based on interview with manager.....	59
5.8.	Discussion	59
5.9.	SWOT analysis.....	60
5.10.	Porter’s five forces analysis	63
5.11.	Marketing Mix of SGMB	65
5.12.	Benchmarking	66
III. PROJECT PART		68
6.	MARKETING COMMUNICATION STRATEGY PROPOSAL	69
6.1.	Action plan I : Improving Customer relationship	69
6.2.	Action Plan II: Diversification of Advertising methods.....	70
6.3.	Action plan III : Revising pricing frameworks.....	71
6.4.	Action plan IV : Target student segment.....	71
6.5.	Action plan V: Active Social Media Presence.....	72
6.6.	Acion Plan VI: Creating Customer Advisory board.....	73
6.7.	Action plan VII : Personnel education and professional development	73
6.8.	Action plan VIII : Strategic Alliance with “BANQUE POPULAIRE”	74
7.	RISK AND COST ANALYSIS OF THE BUSINESS STRATEGY	75
7.1.	Cost-Time-Risk analysis	75
7.1.1.	Cost analysis.....	75
7.1.2.	Risk analysis	76
7.1.3.	Time Analysis.....	78
CONCLUSION.....		81
BIBLIOGRAPHY		82
LIST OF ABBREVIATIONS.....		89
LIST OF FIGURES.....		90
LIST OF TABLES.....		91
APPENDICES		92
Appendix P I: Questionnaire.....		93

Appendix P II: Interview questions95

INTRODUCTION

With the effects of globalization and the opening of markets to the outside world, competition has become increasingly fierce. In light of that, companies today must show great involvement in this complex system and must have the tools and instruments to be able to understand its environment and always watch over its transformations.

In such a context, companies are focusing more on loyalty than on the acquisition of new customers. Since the acquisition of new prospects is considered to be five times more expensive than loyalty (steel,2008). According to research by Gupta et al. (2004), a 1% increase in client retention had a nearly five-fold greater impact on a company's value. Thus, a loyal customer is more profitable than a new one.

Banks are the most committed institutions to this strategy. They put a lot of effort into this direction in order to emerge with an added value dedicated to customers. Also, bank marketing has a lot to say in this sense. Indeed, the bank's marketing constantly encourages customers to establish great bonds with the institution and interact with it. Therefore, it is necessary to vary the channels and means of communication between the two parties.

Banks must have all the necessary information about their customers and make efforts to know them better in order to choose the most suitable means of communication. Several strategies have been proposed to understand the customer. This includes customer relationship management (CRM). This strategy aims to minimize the distance and build trust between customers and banks.

In this regard, I have decided to work on Customer Relationship Management to fully utilize all the functionalities it offers in order to satisfy the customers, build strong bonds, as well as establish a healthy relationship between them and the bank based on commitment and trust. On the other hand, to attract other customer segments.

The aim of this master's thesis is to gather the theoretical aspects of marketing communication in the banking sector, conduct an analysis of the selected Bank, and develop a project to improve the efficiency of its marketing communication in retaining existing clients and attracting new ones.

OBJECTIVES AND METHODOLOGY

The object of research in this thesis is the bank marketing activity of “Société Générale Maroc Banque” which operates in Morocco. Whereas the subject of this thesis is the Project to Improve Marketing Communication for the Abovementioned Bank and estimation of cost, time, and risks of the proposed strategy implementation. The aim of the Master Thesis is to create a Project to Improve Marketing Communication of a Chosen Bank in Morocco. The main objective is supported by two sub-objectives, namely:

1. To understand the relationship between CRM in banking marketing and customer loyalty.
2. To find out the best channel of communication to attract new customers while retaining the existing ones.

The first chapter is the theoretical part. It reviews the theoretical background of the thesis elements such as customer relationship management, bank marketing, and customer retention. The analytical part uses qualitative and quantitative research. It outlines the organizational and business characteristics of the selected bank. Additionally, an analysis of the organization's environment, both internally and externally, as well as an analysis of the marketing mix are both done. Finally, in the project part, we will draw from the analysis part's results the project with an aim of improving the bank's marketing communication and fortifying its customer loyalty and retention.

The recommendations and conclusions are formulated as the final section of the presented thesis.

I. THEORY

1. MARKETING COMMUNICATION

1.1. Definition

Over time, how marketing is defined has evolved. Kotler, P., & Armstrong, G. (2014) defines It as a management and social process that is utilized by individuals or organizations to get what they want and need through the act of creating values and trading them with others. Some scholars, however, defined marketing communication as a customer-influencing component. The main objective of marketing communication is to persuade consumers to buy goods and services. It is an essential part of the marketing mix, and new trends define it (Krizanova, Anna, et al., 2019). There are many various communication alternatives available in modern marketing. A communication option is essentially any channel of communication that is started by a marketer and is somehow associated with the brand (Keller, K., 2001).

1.2. Communication Mix

Companies employ a mixture of instruments known as a "communication mix" to carry out their marketing and advertising objectives (McCarthy, 1979). Additionally, Kotler and Armstrong (2014) noted that the promotion mix—also referred to as the communication mix—includes the tools and techniques that businesses employ to pursue their aims and objectives. The communication mix tools are advertising, public relations, sales promotion, personal selling, and direct marketing communications (De Pelsmacker, et al., 2007). The components of the communication mix provide the information and consultation necessary to increase the value of a good or service. Customers need information about the items or services, and if they receive accurate information through various communication channels, they feel as though they are making a good-quality purchase. In essence, this implies that having strong and clear channels of communication increases the value of a product or service since it gives customers confidence in the purchase they are making (Akinyele, et al., 2010).

1.2.1. Advertising

Public relations is the management of reputation, relationships with the public, and public opinion (L'etang, J., 1994). It is built on the interaction between customers and companies, to put it more accurately. It promotes the business, fortifies the company's reputation, forges ties with clients, and has an impact on the company's PR (Pelsmacker, et al., 2007).

1.2.2. Sales promotion

Sales promotions are used by businesses to boost sales. Sales promotion is highly helpful for items that are difficult to differentiate from competitors and are also difficult to distinguish even by a strong company brand. Then, using tactics for sales promotion, freshly added value is produced for the consumer. Sales promotions include, among other things, price reductions on special occasions, loyalty programs for devoted customers, discount coupons, etc. (Wright, 2005). Sales promotion activities can be viewed as PR since the primary goal of sales promotion is to persuade the buyer and influence their choice to acquire the item or service. The company's reputation is enhanced via sales campaigns (Pelsmacker et al., 2007). The sales support package includes access to both on- and off-site help. There are discounts, freebies, bonus offers, and special deals available. Packages, samples, loyalty programs, and other point of purchase communication techniques are employed.

1.2.3. Personal selling

A salesman and a consumer engage in personal selling through face-to-face interaction. By providing a product or service that adds value to the consumer, the salesperson seeks to satisfy the customer's requirements and wants during this process (Cant, et al., 2005). Personal sales have the drawbacks of having limited reach and minimal power over specific suppliers. Since sales talents differ across sellers, it's crucial to regularly train and strengthen their abilities for utmost efficiency (Pikrylová, 2019). Positive attitudes and self-confidence in the seller, experience and knowledge of the company and its offer, the ability to connect with customer needs, and a long-term orientation.

1.2.4. Direct marketing communications

Direct marketing is distinct from traditional advertising. In direct marketing, as opposed to other strategies, personalized information is shown to micro-segments or specific individuals (Karlicek, 2009). Instead of utilizing a segmentation strategy like mass media commercials, direct marketing communication is focused on all of the significant target consumers (Pelsmacker, et al., 2007). Direct marketing communication is the interactive use of advertising media to impact consumer sentiment and opinion while tracking and evaluating the reactions (Altstiel, T., 2006).

2. Integrated Marketing Communication

In order to improve the consistency of a consistent message conveying the organization's brands to partners, integrated marketing communication (IMC) is a development of current and conventional marketing methods. Combining several tactics adds value to creating effective communication because it addresses the unique benefits of each channel, which when combined provide a clearer and stronger effect than if used alone (Kitchen et al., 2015). Advertisers must be aware of the restrictions placed on the elements of the promotional mix as well as how the target audience will interpret the campaign message in order to advance via IMC (Kitchen et al., 2015). According to Kim et al. (2004), integrated marketing communication is a concept and a process that strategically maintains brand communication programs that are audience-focused, channel-centered, and result-driven throughout a period of time. It brings together several communication disciplines and understands that they all play strategic roles in conveying a message that is clear and consistent so that the communication's impact may be maximized (Kitchen et al., 2015).

3. New Integrated Marketing Communications (IMC) Tools

3.1. Sponsorships (Event Marketing)

Advertising and public relations are combined through sponsorships. Sponsorships raise awareness of a company or product, create loyalty with a certain target market, assist distinguish a product from its competitors, provide marketing opportunities, demonstrate responsibility to a group or ethnic group, or affect everything that counts. Similar to marketing, sponsorships are begun to build long-term relationships. Using gross impressions or cost-per-thousand estimates, associations occasionally compare sponsorships and promotions (Belch & Belch (2014)).

3.2. Social Media Marketing

Web-based social networking marketing refers to methods for promoting websites or businesses using web-based social networking channels. It is a skilled promotional tool that exemplifies how people convey information. One of the completely low-effort unique techniques, it provides companies with a huge amount of connections and activities. Organizations are able to attract a lot of attention, which is beneficial to their business. Online networking marketing is a potent strategy used by dynamic companies to market their goods or services or to merely disseminate material for financial gain (Investopedia).

3.3. Search Engine Optimization

By using keywords and phrases to optimize websites, they appear at the top of search results for such terms (Malaga, 2007). In a 2010 article, Kisiel discussed the importance of search engine optimization (SEO). According to the article, businesses should employ this procedure to boost the number of search engine visits to particular company websites.

3.4. Mobile Marketing

By using a mobile (or portable) device to communicate with the client, portable marketing can convey a simple marketing message, inform them about another crowdsourcing campaign, or invite them to a mobile website (Techopedia).

4. Marketing Communication Objectives

The goals that a business or organization seeks to accomplish via its marketing and communication operations are referred to as marketing communication objectives. Following are a few typical marketing communication goals:

Creating and enhancing a brand's visibility and recognition within the target market is the goal of this purpose. This may be accomplished by using a variety of communication channels, including social media, events, public relations, and advertising (Keller, 1993). Moreover, increasing brand loyalty by giving current consumers a great experience, individualized communications, and pertinent offers. Marketing communication seeks to deepen the connection between the company and its patrons. The objective is to convert clients into devoted brand ambassadors who will spread the word about the business (Aaker, 1991). In addition, enhancing brand image. This goal entails influencing how the target market perceives and associates with the brand. This may be accomplished by using a range of marketing communication techniques, including social media content, public relations, sponsorships, and advertising campaigns (Keller (1993)). Creating leads and closing sales is considered to be one of marketing's objectives. With the use of focused marketing communication strategies, this purpose seeks to promote customer growth and boost sales. The main goals are to find new clients, engage them with interesting communications, and lead them through the sales funnel (Keller and Kotler, 2016). Finally, educating consumers by informing them about the brand, its goods and services, and its advantages. The objective is to create trust and credibility with the brand while assisting clients in making educated purchasing decisions (Belch and Belch (2014)).

2. CUSTOMER RELATIONSHIP MANAGEMENT (CRM)

2.1. Definition

The global breakdown of the acronym customer relationship management (CRM) reflects close coordination between technical support and commercial strategies with the aim of offering products and services to customers to meet their expectations (Anshari et al., 2019). According to Delers, A., et al. (2015), "CRM designates the whole of the strategies, tools, and techniques that make it possible to record, manage, and enrich the relationship with the current customers and even pack up the old ones to be reconquered ". CRM is the capacity to build a long-term profitable relationship with the best consumers by capitalizing on all the points of contact through an optimal allocation of the available resources. CRM presumes the genesis of various dimensions to be known (Yim et al (2005)):

- Customer orientation
- CRM organization
- Knowledge management
- Technology based CRM

This business strategy is oriented toward customer satisfaction and loyalty, it is focused on differentiated, personalized, and "one-to-one" marketing. The core principle it stands for is knowing that not all customers are the same nor are they equal, and the customer's behavior will depend on the promise of the reward.

In the field of service activities, there are six marketing policies that aim to lead customers to maintain relationships with their institutions (Grönroos, C. (2007)):

- The realization of quality service in order to satisfy the customers.
- The personalization of service and customer care.
- Offering additional peripheral services free of charge.
- Preferential treatment so that the best customers benefit from price reductions.
- Implementing internal marketing activities that rely on the mobilization of the company's personnel.
- Creating transfer costs where customers are forced to maintain positive behaviors towards the company.

CRM helps to define the behaviors of customers and their desires, as well as their added value to the company. Moreover, CRM has as its objective to offer and propose technological

solutions allowing to reinforce the communication between the customers and their companies to consolidate the relationship with them. It also brings together three essential functions: first of all, marketing, then sales, and finally customer service. According to CapGemini (a multinational information technology services and consulting company), the CRM is divided into its objectives and actions according to the customer into four phases, using various techniques and different concepts:

Phase I: Knowing the Customer: In this phase, the company gathers all the information that allows it to characterize and describe the clientele, position itself on the market, and detect new segments. Nowadays, the technological means that exist have the purpose of managing, consulting, and analyzing massive amounts of data. From a technical point of view, CRM implies capturing at the level of the company, the whole of the customer's data, collected internally or near external organizations, and integrating them in the DataWarehouse-directed customer.

Phase 2: Selecting the customer: This phase aims to analyze this data using the most advanced techniques. data mining for statistical analysis in order to make the results available on all channels of interaction with the customer. Data mining allows the interpretation and analysis of data from multiple sources in order to highlight trends, gather similar elements into statistical categories, and formulate hypotheses. When the information is collected, the company can have answers on which to base its operational strategy. The centralization of this data should facilitate the management of all the company's activities.

It is then necessary to differentiate the customers according to their needs and their contribution to the result and to dialogue with them so as to decrease the costs of the commercial relationship while maximizing its effectiveness. Therefore, this dialogue with the customer must bring up the information.

Phase 3: Winning new customers: The implementation of a customer-oriented strategy concerns the entire sales process. New sales channels (e-commerce, telesales, etc.) create business opportunities. New tools such as Sales Force Automation allow salespeople to better manage their activity and increase their efficiency by building their proposals in direct interaction with the customer.

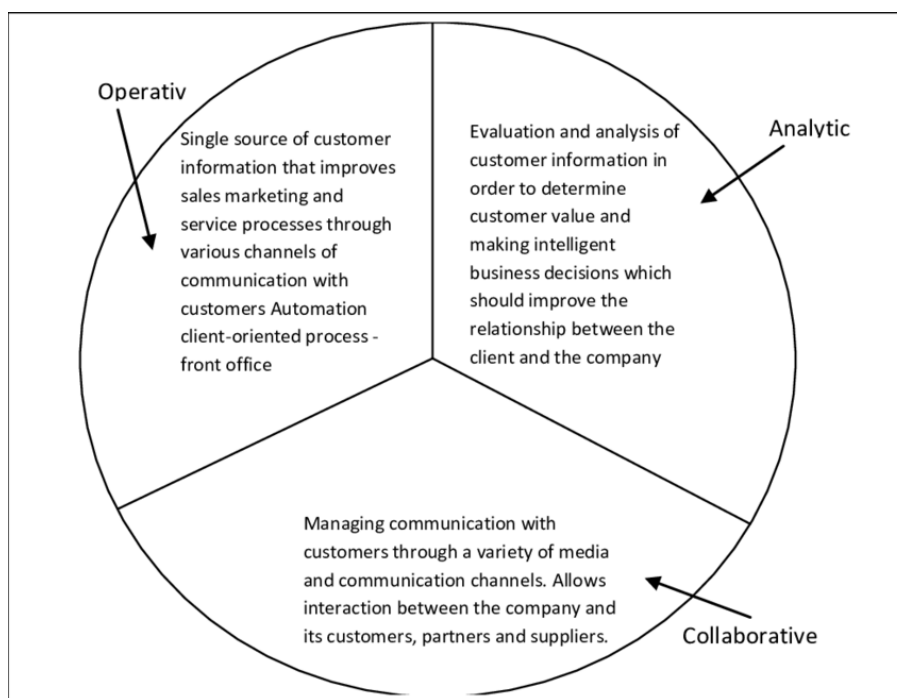
Phase 4: Retain the Best Customers: The after-sales service becomes a privileged opportunity to build a lasting and personalized relationship with customers, by proposing offers that are adapted to their needs. The ideal vector of this relationship is the call center, which allows for the orchestration of all the elements of the customer strategy. The personalized relationship

guides the interview in order to propose to the customer offers adapted to his needs, and this allows the company to improve its knowledge of the customer, refine its strategy, and increase its commercial efficiency. Beyond this observation, the advantages provided by efficient customer relationship management are of several natures: being attentive to the customer's needs and establishing profiles allows the company to bounce back from its contact.

2.2. CRM Types

To clarify the concept of CRM, the Meta Group (a group of researchers and professionals), proposes a segmentation into three categories of its different components. Thus, from a functional point of view, CRM can be organized into three main types: operational, analytical, and collaborative (Josip Mueller; Velimir Srca 2005).

Figure 1. Components of CRM (Source: Josip Mueller; Velimir Srca 2005)



The ecosystem generally retained to expose the idea of CRM and suggests the following three components: operational, analytical, and collaborative.

2.2.1. Operational

This area leads the automation of processes that affect several departments that are in contact with the customer, namely: the marketing department, sales, and customer service, via different means of interaction. This part focuses mainly on the management of the sales force (CRM software).

2.2.2. Analytical

This part is based on decision-making; it allows for examinations of the whole customer database and is linked to the data warehouse and the different decision-making applications. The objective of this part is to improve and enhance customer knowledge and to help marketing managers in their decision-making (CRM software).

Customers are a new source of information for all companies. They are located at the heart of the information system and are shared by all the company's applications. The knowledge base is important for the proper functioning of all customer relationships. The knowledge base is always specific to the company because it reflects the particularities of its strategy and its business.

2.2.3. Collaborative

It creates group work techniques to set up different channels or actions to interact with customers, such as e-mail, conferences, faxes, and letters. The objective of this part is to make better and improve customer contacts and to send messages through the right channel at the right time (Tavana, et al, (2013)).

2.3. CRM Tools

CRM tools aid businesses in managing their interactions with clients and prospects. These tools offer a centralized database for customer information while streamlining and automating different processes.

2.3.1. Sales Force Automation

To improve their marketing strategy, salespeople use their sales forces. (Gilbert D. Harrell, 2002). This is the set of tools available to salespeople that allow them to structure, share customer data, and they also allow the tracking of customer files and ongoing actions. These tools can be implemented on phones or PDAs (Personal Digital Assistants). They improve the productivity of salespeople and will allow team leaders to judge results, either at the group or individual level (Buttle, Francis (2003)).

Contact management is an important part of sales automation. It concerns the commercial activities in which sales and prospecting are followed in real time, and the follow-up of estimates and sales cycles is simplified by taking the data into account.

2.3.2. Call centres

In a call centre, operators have a headset and a microphone to answer the phone with the objective of encoding the information that is sent to them and processing the files. For each type of call, there is a standard procedure "script mentioning the questions to be asked and the information to be reflected". Today, with the arrival of new technologies such as the Internet, this operation has become limiting. At the time, almost all interactions were done by phone, but nowadays everyone uses mailing or chats over internet channels (Jeffrey Peel, 2003).

2.3.3. Marketing automation

It helps marketing managers to better know the different segments of the clientele, elaborate the campaigns, and evaluate the results. It is an instrument that allows the customer to design his/her product according to his or her requirements. The customers specify their functional requirements, and the configurator transcribes them into technical details to determine the final product. Then the product can be launched in production.

The automation of marketing campaigns aims to improve marketing actions regardless of the channel used and offers a generalized view of all campaigns and a clear adjustment. Marketers benefit from marketing automation. Marketers can concentrate on designing more individualized and successful programs that produce higher-quality leads and conversions by automating processes like email campaigns, social media postings, lead scoring, and more (Nicastro, Dom 2021).

2.3.4. Personalization and E-commerce

E-commerce allows several commercial operations to be carried out, namely payment via the Internet. This allows a great exchange with the customers and progresses towards what is called one-to-one marketing.

The personalization tools are used to specify and determine the profiles of customers so that commercial proposals can suit their needs and expectations.

2.3.5. Service management

In the logic of customer loyalty, the management of after-sales services has become essential. It mainly allows responding adequately to all the customers' requests. Service management can be used as a CRM tool to automate customer support, provide proactive support, and track customer interactions (Service Max). However, the first step is to qualify the requesting

customer and then to qualify the request itself (complaints, requests for information, assistance, Etc.).

After the research, the person in charge of the support sends the appropriate answer at an acceptable time. In case of an intervention, the terms and conditions and the appointments are fixed in relation to the schedules of each customer. As well as a satisfaction survey offers a way to control in a good way service delivery and qualitative follow-up. The service management tools aim at keeping the history of all the clients and creating the and to create a knowledge base.

The CRM approach must develop specific, measurable goals that must be attained. Profit is undoubtedly one of those goals, but sustainability is also obviously connected to it. This, according to Mukerjee (2007), necessitates a corporation having four competencies. The company needs to be technologically capable to provide the CRM practice with the needed functionality. Second, its personnel must possess the knowledge, skills, and dispositions necessary to develop CRM and carry out initiatives. Thirdly, it needs to concentrate on the processes that the business has identified to enable the CRM initiatives to be realized, including its transactional interactions with customers. Lastly, the business needs to identify the best methods for learning and understanding how to increase the value of the customer by building stronger and deeper relationships with the right group of clients.

2.4. Objectives of CRM system

The goals of a CRM system might change based on the unique requirements of a company, but in general, they are to give a single picture of the customer across all touchpoints, boost customer engagement and loyalty, and facilitate communication and cooperation among various departments. Businesses may detect client requirements and preferences, tailor marketing and sales activities, and improve the customer experience with the aid of a well-designed CRM system. CRM has the potential to be a potent instrument for creating lasting customer relationships and fostering long-term business success in this way. In the following the main CRM objectives:

2.4.1. Retention

Customers are growing less loyal to brands, and product life cycles are getting shorter as they grow less interested in marketing messages since neither consumers nor businesses desire additional options. With the help of technology, businesses can now provide customers with

what they want, when they want it, and how they want it. (Pine et al, 1995:104). Management of the history of the customer relationship and a good collection of information allows a regular personalized relationship. There are several specificities that make customers feel at home: letters exchanged either by e-mail or paper, the history of the customer's relationship with the company, telephone calls, knowledge of the identity of the contact person.

2.4.2. Identification of market segments

Identifying habits gives the possibility to build homogeneous groups of customers. The segmentation approach is employed to organize clients into comparable categories based on similarities such as industry, employment, or other criteria (Collica,2007).

The goal is to adapt the discourse and the offers to the expectations of the groups. Therefore, it is essential to gather all commercial information from different sources, for example, notes taken by sales representatives on their personal assistants, forms that are filled out on the Internet sites, strategic news of a sector, and Geomarketing studies. Etc.

2.4.3. Growing customer value

The concept of customer value is necessary. There are customers who ensure the gains and profits of the company and those who do the opposite.

This allows the company to adapt by offering complementary products and by anticipating the demand as well as by adapting the tariffs through the information from tracking customer behavior to customer tastes and needs. CRM could contribute to a competitive advantage by improving the time spent following up with the customer, and the degree of satisfaction with the invoices. This approach is often used during periods of structural cost reduction (Nambisan, S (2002)).

2.4.4. Improve customer service experience

A customer must be followed up, therefore, the results of marketing operations such as responses, call-back dates, and reasons for refusal should be collected. Customers typically have some inquiries, worries, or desires. CRM services give a business the capacity to create, distribute, and manage requests or other items made by customers. One CRM feature that may be used to boost efficiency is contact centre software, which assists in connecting a client to the manager or individual who can best help them with their current issue (Bolte, T (2007)).

2.5. Advantages and Drawbacks of CRM

2.5.1. Advantages

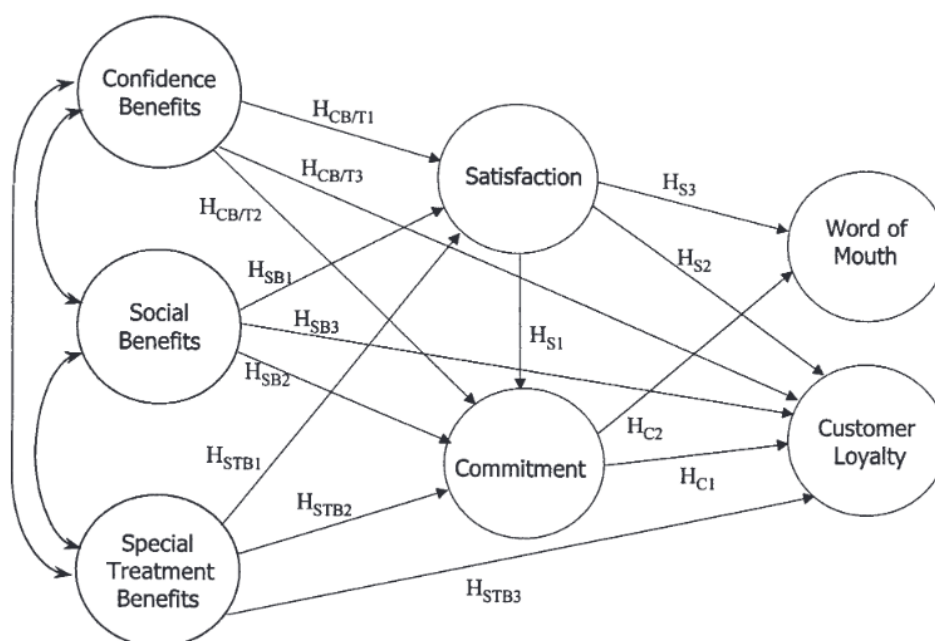
Identifying key customers: The first advantage a firm may get from a CRM system is identifying its most important clients. Many businesses, notably in B2B environments, generate a significant amount of their revenue from only a small number of clients. The Pareto Principle states that 80% of a company's revenue may come from 20% of its clients. This is known as the 80/20 rule. However, creating a suitable IT environment with current databases that give the marketing department all the information required is a crucial requirement for this. This makes it possible for the business to swiftly obtain client data and respond to recognized requirements, which reduces lead times and ultimately boosts customer satisfaction.

Developing appropriate relationships with key customers: Knowing present and future important consumers helps the business identify with whom to forge closer ties and offer more specialized products or discounts, for example. The company's improved customer service capabilities eventually result in lower customer service expenses and also make it simpler to target and recruit similar clients (Rigby, Reichheld and Schefter 2002a). As a general rule in marketing, maintaining current clients is far easier and less expensive than obtaining new ones, which makes CRM quite beneficial. Retaining clients spend more money with a business, which helps to boost profits through cross-selling activities and more interactions with the provider (Hennig-Thurau, Gwinner and Gremler, 2002a).

Establishing customer segments: The third advantage, creating customer segments, could be more suitable in B2C settings where there are millions of essential customers as opposed to a small number in B2B settings. CRM allows consumer database information to be used to create customer segments and enhance customer interactions.

To ensure long-term financial success, a company must take both active and passive steps to preserve and grow its client base. (Hennig-Thurau, Gwinner and Gremler, 2002b). Their study's conclusions indicate that relationship management is essential for a company to succeed since it allows a company to integrate these two strategies.

Figure 2. Integrative model of factors influencing important relationship marketing results:



Source: Hennig-Thurau, Gwinner and Gremler, 2002

As demonstrated in Figure 2 above, a positive relationship between the consumer and the business results in two positive outcomes: enhanced word-of-mouth advertising and higher customer loyalty. The consumer is more devoted to the business, on the one hand. Having a better understanding of the needs of the consumer and tailoring products and services results in better service quality and ultimately increased customer satisfaction with the business. (Rigby, Reichheld and Scheffer, 2002a). Word-of-mouth advertising, another consequence, is more prevalent and crucial for business expansion. A happy consumer is more likely to recommend a business to their friends and family if they have a good relationship with it.

2.5.2. Drawbacks

Implementation costs: CRM system implementation can prove pricey, particularly for small organizations with tight funds. The expenses could include hardware, hardware licensing fees, instruction, and continuing support and maintenance (Singh, R. K. (2018)).

Over-reliance on CRM: When employees become overly dependent on CRM software, it limits their flexibility in responding to consumer inquiries. They frequently feel powerless in the face of client inquiries involving information that isn't stored in the system and calls for creative problem-solving. Customers may grow irritated and turn to a rival as a result, which has clear repercussions for the customer experience (Business News Daily).

Problems with data quality: CRM relies on precise and comprehensive data to offer insightful information. Incomplete or poor-quality data can produce flawed insights and incorrect inferences (Singh, R. K. (2018)).

Safety issues: CRM systems hold sensitive customer data that is susceptible to hacker attacks and data breaches. To keep customers' confidence and stay out of trouble with the law, it is essential to ensure data security and privacy (Singh, R. K. (2018)).

Integration with Current Systems: It might be difficult and time-consuming to integrate a new CRM system with Current Systems. Implementation delays and higher expenses may result from this (Salesforce).

Incomplete Customer interaction: CRM systems sometimes concentrate on information that organizations have gathered through touchpoints; therefore, they may not offer a whole picture of customer interaction. This may lead to an insufficient understanding of the demands and journey of the consumer (Gartner. (2021)).

3. CUSTOMER RETENTION

3.1. Retention

According to Calik and Balta (2006), customer retention refers to a consumer's continued support of a business. According to Kasim and Souiden (2007), loyalty, intention to repurchase, and satisfaction are distinct constructs, and they also have a separate relationship from the customer-firm association. Due to the complexity of the service sector, it is challenging to develop a precise understanding of client loyalty or retention (Kasim and Souiden 2007). A customer's choice of a company and their continuous support of the company are less clear, which makes it challenging for organizations to forecast customer retention.

In their study, Zeithaml et al. (1996) show how a company's profitability is significantly impacted by client retention. Customer defections, according to Riechheld and Sasser (1990), have a detrimental effect on the organization's market share value. When it comes to competition, this could be risky. Given the circumstances. According to Gronroos (2001), keeping existing clients is more beneficial and economical than finding new ones. Maintaining a current client's satisfaction is more cost-effective, and a happy, devoted customer is more likely to increase their investment than if a new customer had to be persuaded to make their first investment (Lam et al. 2005 & and Lagrosen 2007).

3.2. Customer Loyalty

Numerous academics and researchers concur that customer loyalty is crucial to a company's success since it is regarded as the "backbone of the business," (Gremler and Brown (1996). Customer loyalty is an essential aspect of any organization, whether it offers goods or services. Many organizations are looking for a variety of ways to increase customer loyalty to positively impact organizational profitability (Gremler 1996). On the other hand, Customers can demonstrate their devotion by repurchasing the product and spreading good word-of-mouth recommendations.

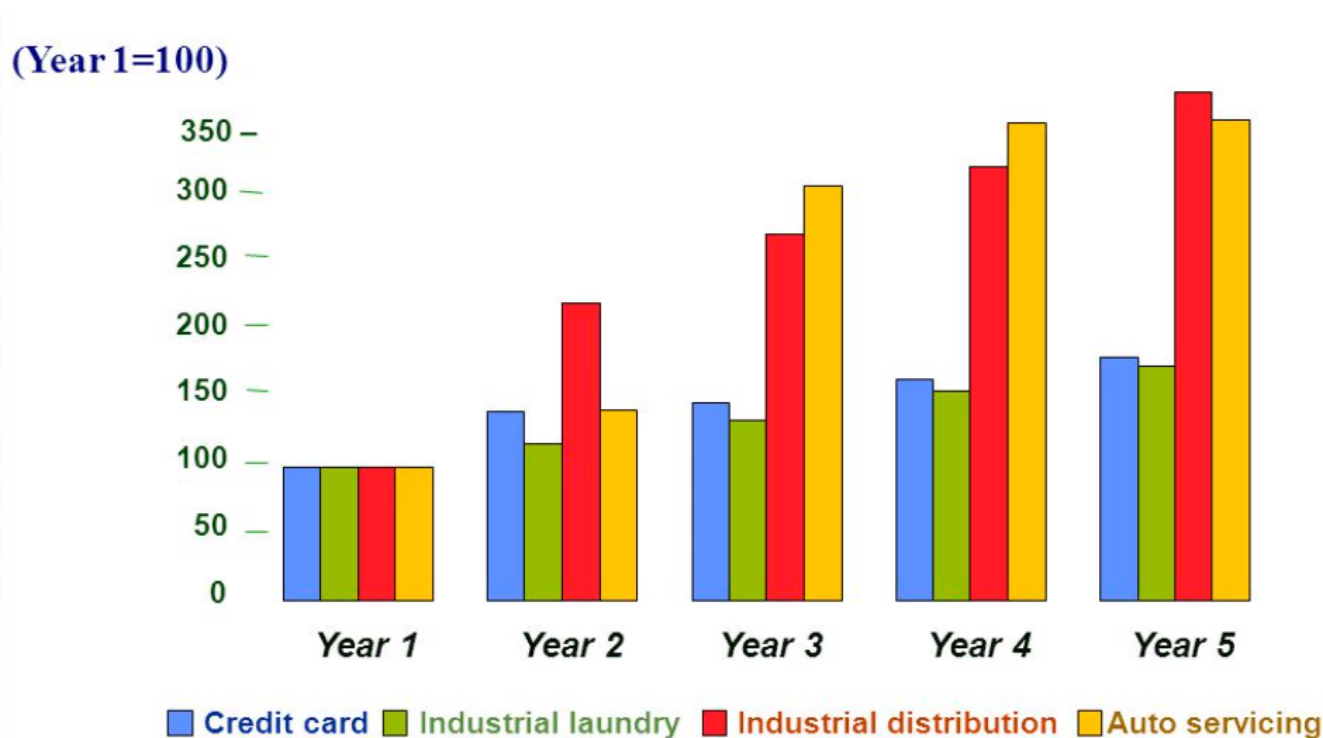
According to Hu et al. (2009), elements that affect customer loyalty include the organization's corporate image as well as the level of service quality provided. Numerous studies have found a correlation between an organization's corporate image and its customers' loyalty, with the latter increasing as the former does (Hu et al. 2009). Additionally, one of the key elements influencing client loyalty is believed to be customer satisfaction. This is primarily because a happy consumer is more likely to remain a devoted supporter of the business and share a favorable word of mouth. (Hu et al. 2009). However, Hu asserts that a happy customer may not always be a devoted one. Because of this, several businesses have developed customer loyalty programs as an additional measure to guarantee their client's satisfaction and commitment (Hawkins and Mothersbaugh 2009).

3.3. Importance of Customer retention

Today, maintaining a loyal customer base is essential for the survival of businesses. Determining the importance to be accorded to the loyalty objective and setting the conditions for actions to be privileged requires a thorough understanding of the benefits and interests of maintaining a loyal customer base.

Loyalty is considered a cause of financial and commercial risk reduction. Indeed, Reichheld and Sasser (1990) studied the profit per customer according to their seniority in different industries. They found that the longer a customer was with the company, the more profitable it was. Profits over five years are summarized in the following chart (index 100 = the first year):

Figure 3. Profits generated by a client over 5 years (Source: Reichheld F, Sasser)



In summary, retaining customer loyalty is important to businesses for the following reasons:

- Limit customer evasion or defection. A dissatisfied customer tells about ten people about his/her bad experience, while a satisfied customer tells at best three people.
- Retain profitable customers as long as possible. It is more costly for the company to recruit new customers than to keep those already acquired and convinced.
- Increase the company's profitability. By favouring investment in customers, the company increases its profitability.
- Increase positive word of mouth. The greater the satisfaction, the more positive the word of mouth spread.

According to these last reasons, a company's or brand's loyal clientele is considered a true intangible capital.

3.4. Customer loyalty programs and strategies

The idea of a loyalty program is relatively new. The principle of recognizing the value of the customer and opting for greater proximity to the customer was mainly formalized in the industry by the first loyalty program (F. Reichheld 1996).

3.4.1. Loyalty programs

Nowadays, loyalty programs are considered to be the mainstay of many companies. These programs are part of defensive customer retention strategies, based on the twofold belief that keeping a customer is cheaper than winning a new one and that the best ones are the most profitable.

Jean-Marc (2003) explains that "by the loyalty program, we distinguish a set of actions organized in such a way that customers who are interested and loyal are stimulated and maintained. in other words, the rate of lost customers is minimized, and the volumes purchased are increased". Yet, these customer loyalty programs achieve the following goals (Kotler & Armstrong 2010):

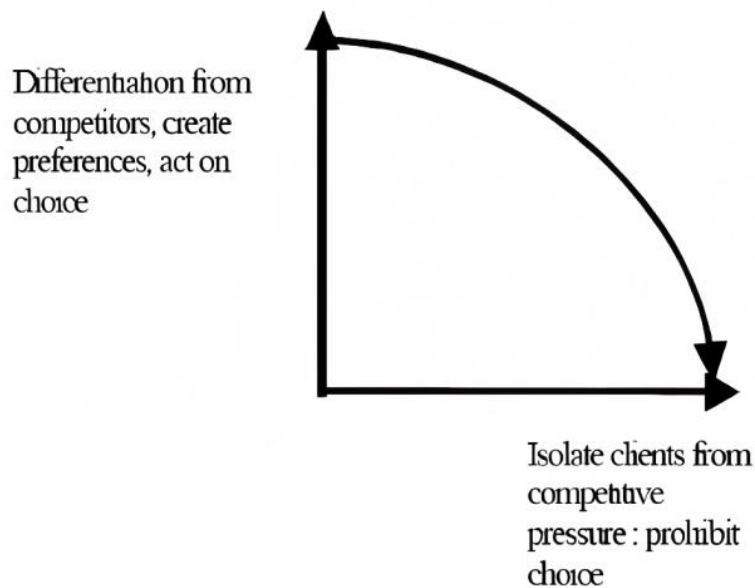
- Keeping customers, therefore keeping its market share, ensuring the level of sales, margin, and profit.
- To ensure a stable sales base for the company, this is the notion of goodwill, for the company, customer loyalty represents in a way a guarantee of future earnings.
- To reduce the investment represented by the customer acquisition costs.
- Reduce the operational costs of subsequent transactional flows.

Loyalty programs are widely spread in sectors that provide goods or services. Their modalities often refer to the use of processes derived from traditional promotional methods, encouraging the customer to double and continue his purchases to obtain a reward.

3.4.2. Loyalty programs strategies

A useful loyalty strategy includes the analysis of the customer's profitability over time. Meyer-Waarden and Benavent outline two strategies designed by companies in relation to a dual mode of competition.

Figure 4. Two strategies to avoid competition (Source: Benavent Christopher)

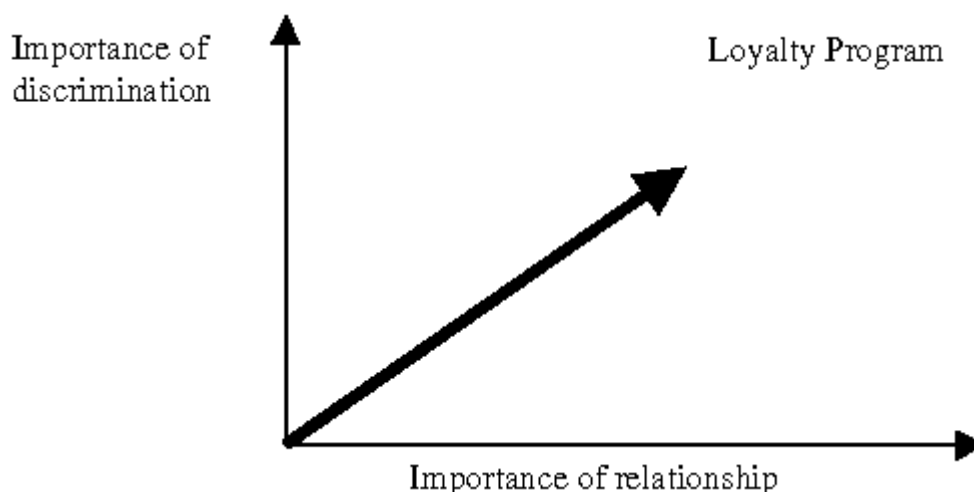


The above Figure displays the two avenues of avoidance of competitive games:

- The first is more traditional, pursuing the strategy of differentiation and trying to get consumer preference with fairly offensive objectives.
- The second is defensive and seeks to lock in and maintain customers by erecting real barriers to exit, separating customers from competitive pressures, to prohibit free choice in some way.

loyalty programs pursue two main strategies that are additional and depend on the market context (Meyer-Waarden and Benavent, 2001). First, we have the management of the customer relationship with a general objective of increasing and maintaining the level of business, then the management of customer heterogeneity, as a tool for discrimination of marketing actions in order to effectively manage the variety of customers and their expectations and desires.

Figure 5. Two strategies of loyalty programs (Source: Meyer-Waarden and Benavent)



3.4.3. Customer relationship management

Establishing an interactive, individualized relationship between a company and a customer therefore makes it possible to know the individual needs of the customer in order to satisfy them more and more precisely. According to L. Meyer-Waarden, C. Benavent, there are three levels of action:

Increase relational value: The company seeks to implement a relational approach that amounts to the development of a learning relationship fostered between the company and the customer and fed by regular feedback in order to update their knowledge and meet the individual needs of the customer, with a view to increasing the barriers to exit.

Increasing the flow of transactions: either by developing customer satisfaction with each experience or offering complementary products and increasing revenue by seeking to accentuate and intensify customer value.

Locking in customers: This level of action aims to lock in customers and create internal, captive, or domesticated markets, as well as to initiate actions on limited but domesticated segments.

3.4.4. Heterogeneity management

It is based on differentiation and price discrimination. There are essentially loyalty programs in retailing that seek to discriminate based on knowledge of customers via loyalty cards, certainly through the storage of information on customer behaviour (Benavent Christophe and Meyer-Waarden Lars (2001).

Ultimately, a loyalty program is a tool that is integrated into a customer-oriented marketing strategy. It offers the possibility of managing the customer portfolio dynamically according to the value of the customers and their life cycles. In this respect, it pursues two strategies, the first is the management of customer heterogeneity in order to use their diversity, and the second is the management of the customer relationship in order to domesticate the customer and increase their consumption level.

The program is therefore an instrument of differentiation and, above all, an instrument for creating long-term interactive and structured relationships.

3.5. Retention Tools

According to Jean-Marc (2003), designing and developing a loyalty strategy means first of all adopting and prioritizing a marketing approach. Companies have several ways to attract and retain customers. But each company must find its own approach according to its context. It is then necessary to find the right mix of loyalty techniques. Brossard (2001) creates his classification of basic loyalty techniques around two main key mechanisms: recognition and reward. The first mechanism, reward, use promotional and rational levers. The second mechanism is recognition, which mainly uses emotional levers.

3.5.1. Customer focus

A customer leaves a company for several reasons, either because the company does not pay enough attention to him, or because he is disappointed by the contact with the staff. This is why it is so important to listen to customers and establish a dialogue with them. This listening is essential to create the relationship and adjusting the offer to the expectations.

According to Didier (2000), listening to customers pursues various goals that need to be emphasized:

- Taking into consideration the explicit request of the customer.
- Understanding the customer's expectations and concerns; becoming familiar with the customer's context and constraints.
- Establishing and strengthening an interpersonal relationship.
- Gathering personal information on customers, in order to make adapted offers (a customer database).

- Appreciate the quality of services and products provided through the eyes of the customer.
- Identify problems and weaknesses, in order to eliminate them.
- Understand why a customer has chosen to leave the company and go to another.
- Understand why a customer has chosen to leave the company and go to another one.
- To situate the company's offers in comparison with those of other competitors.
- To take into consideration suggestions from customers that can enrich the company's offer.
- Identify new expectations suitable for emerging needs.

Because of these different and complementary goals, the company must implement different listening practices. However, according to Noye Didier (2000), there are two essential practices: on the one hand, the approach that aims to go to the customers in order to understand their concerns and needs, and on the other hand, the different opportunities to exchange via telephone. The purpose of the customer interview process is to organize interviews with customers, asking the company's employees to conduct interviews to gather qualitative information from the customers who are well selected. Regarding telephone interviews, several rules must be observed to ensure a good quality of listening:

- Answer the phone as soon as possible without exceeding three rings.
- Present yourself in a welcoming manner.
- Listen to the customer, question him/her, identify him/her and take care of him/her.
- Provide an answer and a solution and make an offer.
- Reformulate what has been said and end with a cordial intention.
- lead the customer to the appropriate person..

3.5.2. Complaints management

Dealing with customer complaints is necessary for companies in the sense that it aims to limit customer dissatisfaction and increase customer loyalty. According to Hirschman, a customer who is dissatisfied with the company's services or products has three choices:

- Stop buying that company's products.
- Show and protest the dissatisfaction with the company, it is (the attitude of complaint).
- Continue to buy the company's products.

Noye Didier (2000) believes that the complaint is an opportunity to listen to the customer and consolidate ties with the latter and that its treatment is an opportunity to discover the deep reasons for a problem to remove them and remove them in a sustainable way. One of the most remarkable studies on the management of customer complaints was the report of the Technical Assistance Research Program Institute in 1986. This institute based its conclusions not only on its own research but also on a precise critique of other studies conducted around the world. The source of these studies shows that:

- A well-handled claim is an opportunity to win back a customer.
- A customer who does not make a complaint is usually a lost customer.
- While a customer whose complaint has been well handled will buy from the company again.

According to Noyé Didier (2000), each company adopts its own methods for handling complaints. But generally, the general logic of complaint handling is as follows:

- Collection of complaints, listening to the problem.
- Then recording the complaints.
- Acknowledgement of receipt, short response with rephrasing an apology.
- Identification of the object of the problem and the appropriate processing circuit.
- Maintains contact with the customer during this processing phase.
- Finalizing the response and finding a solution to the problem.
- Final response and thank you.
- Internal communication about complaints and their handling.
- Satisfaction measurement for the claims handling process.

3.5.3. Loyalty cards

A customer is given a card that allows him to have different advantages with the company and some partners (accumulation of points, credits, gifts, sending of catalogues, discounts, privileged access to different services, technical assistance...). Despite the proliferation of loyalty cards which leads to a certain saturation of the target, it is considered among the most appropriate loyalty techniques, notably because it can be used at two levels: the cardholder obtains advantages on simple presentation of his card (when the customer is active) and the card issuer uses the behavioural information collected to trigger adapted marketing actions.

This card is also one of the most used loyalty tools because it is very flexible in terms of its implementation, and most often easy to use for the cardholder (Roehm et al. (2002)).

Building customer loyalty is a delicate and complex mission where several criteria are involved. It is a determining element in the strategic, operational, and action plans of the company. For this reason, researchers in this field are constantly developing, improving, and criticizing the strategies and tools that can increase the attachment of a customer to a company in general. From another point of view, companies operating in the business-to-business (B2B) sector are subject to significant international competition, forced to specialize, and must build customer loyalty by individualizing their offer and more specifically their relationship with them. They achieve this through a real culture inspired by "Customer Marketing".

4. BANK MARKETING

In the past, the main concern of banking institutions in their marketing strategies was to offer their customers the best product. The information attached to customers was often product related. Nevertheless, the Customer was flooded with similar offers. As a result, banking products were commoditized at identical prices and similar added value.

Today's customer is becoming more and more demanding. The emergence of Relationship marketing, which is a transition from a product orientation towards a customer orientation, represents a transaction of marketing toward a new view of the market.

4.1. Relationship marketing

Numerous authors and academics have offered various definitions and explanations of the notion of relationship marketing. Relationship marketing was defined by Gronroos (1994) as a mutually beneficial exchange and fulfilment of promises by the two parties through chains of relations over the duration of their relationship. Many reprinted viewpoints have contributed to the definition of the relationship marketing topic, namely commitment, trust, long-term cooperation, and orientation (Payne and Ballantyne 1991). Relationship marketing, as described by Jobber and Fahy (2006), is the process of establishing, fostering, and enhancing rapport with customers and stakeholders.

Relationship marketing focuses on strengthening, maintaining, and expanding existing, cost-effective business relationships with clients, employees, shareholders, suppliers, and other stakeholders for mutual gain. (Boone and Kurtz, 2007). Enhancing exceptional customer service quality increases the possibility of developing a lasting relationship with the clientele.

Relationship marketing is a concept that may be used in many different businesses. Due to the constant physical contact between clients and service providers, it is particularly important in the service industry. consumer satisfaction also encourages a deeper relationship with the dealer, enhancing the dealer's ability to forge a connection between the consumer and a third-party functioning in the market. (Liu,Tao, Li and El-Ansary, 2008).

4.2. Aim of Relationship marketing

The Relationship marketing approach is centered on the consumers and their long-standing relationships with them. This relationship is seen as a "capital asset" in the business, which implies a provision and priority on resources and cash directed towards this area. (Hennig-Thurau and Hansen, 2000). The main goal of relationship marketing is to establish mutually beneficial long-term relationships with the major stakeholders in order to grow and maintain their businesses. (Gummesson, 2008). This relational approach improves not just the consumer interaction within the corporation but also interactions with marketing partners, employees, and the financial community. Through enduring relationships with all stakeholders, this all-encompassing aspect supports the company. The aim of relationship marketing is to help businesses recognize and appreciate their clients as much as possible while also creating a unique company benefit that includes a marketing network. (Kotler and Keller, 2009).

Relationship marketing also entails, according to Pop (2006):

- Examining customer satisfaction;
- Being proactive in lowering customers' perceived risks and uncertainty
- Putting into practice strategies designed to win over clients and build long-lasting relationships
- Long & short-term customer satisfaction

In the modern world, the primary role of marketing is to determine the value that customers are intended to create, express, and receive. (Zeithaml V. et al. 2006). Relationship marketing strategy's primary objectives are to fortify customer relationships in order to acquire an advantage over others globally, adjust to technological change, and shorten the "time-to-market" for new products or services. It is believed that building stronger relationships with existing consumers is just as important to long-term marketing success as acquiring new ones.

4.3. Advantages and limitations of relationship marketing

Relationship marketing has several advantages and limitations. In this section we will list some of the advantages and limitations of relationship marketing.

Table 1: Advantages and drawbacks of relationship marketing

Advantages of relationship marketing	Limitations of relationship marketing
<ul style="list-style-type: none"> ✓ Improved customer retention and loyalty (Gummesson, 2002) 	<ul style="list-style-type: none"> ✓ Difficulty to measure success (Grönroos, 2000)
<ul style="list-style-type: none"> ✓ Higher customer lifetime value (Kumar & Reinartz, 2016) 	<ul style="list-style-type: none"> ✓ Costly and time-consuming (Hennig-Thurau & Hansen, 2000)
<ul style="list-style-type: none"> ✓ Enhanced customer satisfaction (Berry & Parasuraman, 1991) 	<ul style="list-style-type: none"> ✓ Reliance on customer loyalty which can be
<ul style="list-style-type: none"> ✓ Reduced marketing expenses (Grönroos, 2000) 	<ul style="list-style-type: none"> unstable and susceptible to external factors (Parvatiyar & Sheth, 2001)
<ul style="list-style-type: none"> ✓ Improved comprehension of consumer needs (Parvatiyar & Sheth, 2001) 	

II. ANALYSIS

5. CHARACTERISTICS AND ANALYSIS OF THE BUSINESS OPERATION OF THE CHOSEN BANK

5.1. Presentation of the chosen bank and its history

Société Générale Maroc (SGMB), a century-old bank founded in 1913 opening its first branches in Tangier and Casablanca, is rooted in the history of Morocco. Société Générale Maroc has established itself as the go-to bank for the growth of the country's economy for more than a century. It is historically distinguished by its attachment to a set of values that shape its corporate culture. In Morocco, these values are expressed in particular through openness, sharing, and solidarity (Document d'enregistrement universel 2021).

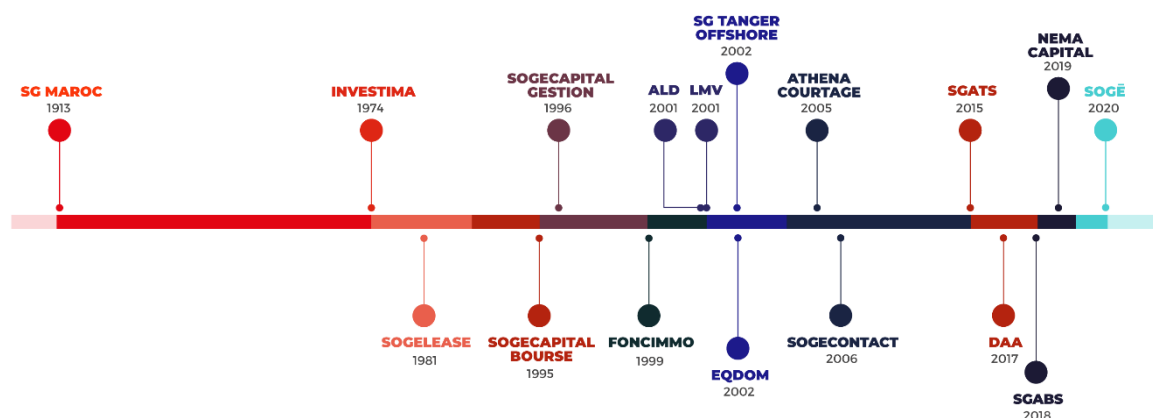
Moreover, Société Générale Maroc is closely involved in the country's bancarization. It has developed the first offers dedicated to employees who do not possess a savings/current bank account at any bank (unbanked employees). In a context of market liberalization where the least well-off populations do not have access to financial services, the Bank was also among the first financial organizations to encourage the micro-credit sector, by providing real financial support to the country's main micro-credit associations (Document d'enregistrement universel 2021)..

Société Générale Maroc has been operating in Morocco for more than 100 years, and with its 14 specialized subsidiaries and a tried-and-true universal banking strategy, it has grown to become a major financial conglomerate (Document d'enregistrement universel 2021)..

The SGMB organization, which includes its subsidiaries, is the top international financial organization in the nation and engages in all types of business. The group strengthens its relationship with its customers by providing expertise in various specialized financial businesses through its subsidiaries. The below, are SGMB's current active subsidiaries and their timeline(Document d'enregistrement universel 2021).:

- Eqdom
- La Marocaine Vie
- ALD Automotive
- Sogelease Maroc
- Sogecapital Bourse
- Sogecapital Gestion
- Foncimmo
- Société Générale Banque Offshore

Figure: 6. Subsidiaries of SGMB (source: sgmaroc.com)



Société Générale Maroc has been able to adapt its organization and its structure in order to best meet the expectations of all its clients: Large companies, institutional investors, SMEs, individuals and professionals, covering all areas of activity and offering a wide range of complementary businesses. In Morocco, Société Générale is driven by a corporate project aiming to make their bank "The benchmark relationship bank in its markets, close to its customers, chosen for the quality and commitment of its teams". Nearly 4,000 employees are currently driven by this same ambition, which is supported by four key values: Team spirit, Commitment, Responsibility and Innovation (Document d'enregistrement universel 2021)..

5.2. Organizational Structure

SGMB has developed its organization to make it more robust, more integrated, more agile, and capable of anticipating the changing needs and expectations of its customers. The evolution of the organization therefore responds to a double challenge:

To be more agile, in order to capture growth opportunities, particularly in digital, to react more quickly to market expectations, and to encourage new ways of working and interacting, which are sources of innovation

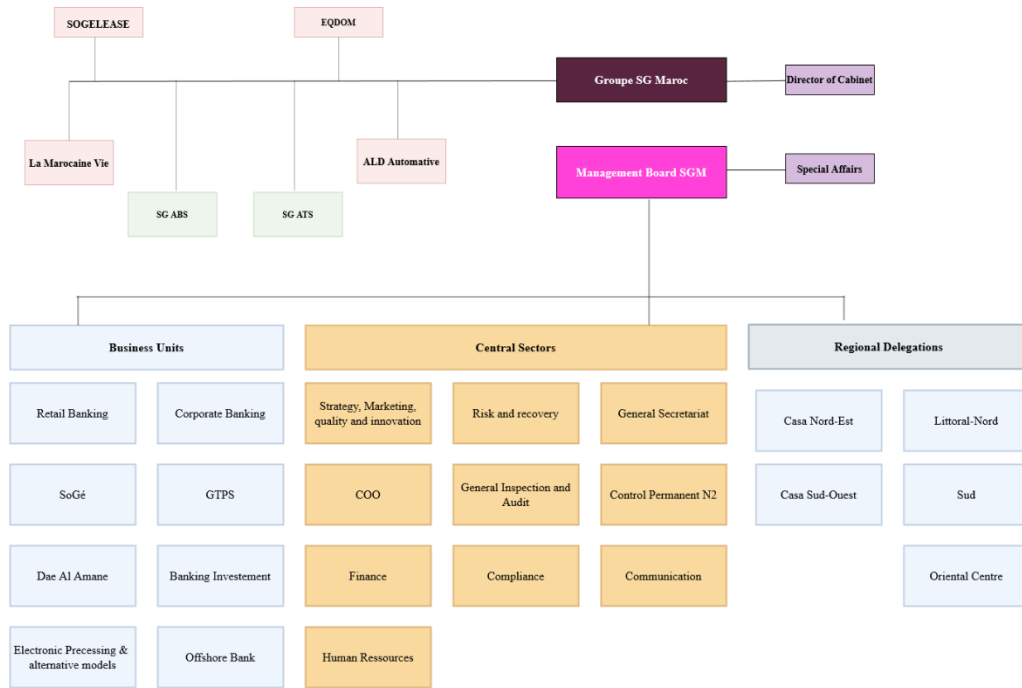
Make full use of the synergies between the business lines and specialized subsidiaries to strengthen the coherence of the "Morocco Region" Group.

The new organizational model is based on guiding principles based on clear end-to-end levels of delegation for each of the bank's activities, obligations to achieve results and transparency in the exercise of delegations, enhanced cooperation between entities, and faster and more fluid decision-making and arbitration. In practice, SGMB is now organised around: (Document de reference au titre de l'exercice 202)

- A Management Board: ensuring collegial steering of the strategy of Société Générale Maroc, comprising 4 members: the Chairman of the Management Board and 3 General Managers.
- 10 Services Units acting as central channels and playing a normative, control and pooling role throughout the region (bank and subsidiaries).
- 8 Business Units are responsible for the perimeter of their activity in a transversal way, they intervene as much at the level of decisions and commercial activity (development of GNP and goodwill, control of the cost of risk) as at the level of day-to-day execution (quality of operations, customer satisfaction, etc.)
- 5 Regional Delegations, whose role has been strengthened for more rapid decision-making and local relevance. The regional axis is thus affirmed, by giving more autonomy to the Regional Delegations

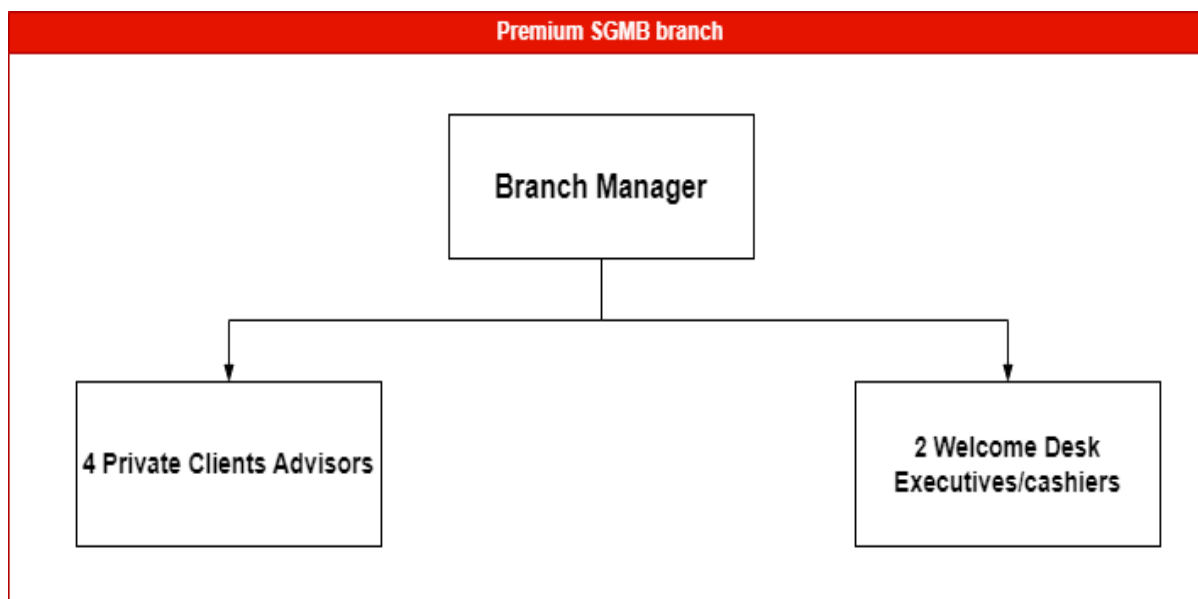
As of September 2020, the simplified functional organisation chart of Société Générale Maroc is as follows (Sgmaroc.com):

Figure 7. Organizational chart of SGMB (sgmaroc.com)



The organizational structure of the chosen bank’s branch is Hierarchical and is illustrated below:

Figure 8. Organizational structure of the selected Branch (own Processing)



The most popular model among the others is the hierarchical organizational structure. The chain of command is depicted from top to bottom, with the top representing the member with the most authority and the bottom representing entry-level employees.

The main advantages of hierarchical organizational structures are (Robbins et al. (2017)):

- It identifies who is permitted to make certain decisions and complete tasks.
- The employees are inspired to move up the corporate ladder by the depiction of the career path gradually reaching the top.
- Direct transmission of instructions from top to bottom ensures clarity.

The main disadvantages of hierarchical organizational structures are (Robbins et al. (2017)):

- The decision-making process may be slowed by excessive bureaucracy.
- As all employees have managers above them, it can make lower-level workers feel less accountable for the success of the business.

The studied branch is located in Agadir City, Choosing this branch particularly for my research was based on a number of factors, including proximity, accessibility, and personal experience. For me, the branch has relatively easy access to relevant data and information through my personal connections and prior experience. However, selecting this specific bank branch allows

me to gain a deeper understanding of its characteristics and practices which subsequently will lead to having a clear vision of how to address this research problem considering that all branches have the same structures and the same operations.

5.3. PESTEL Analysis

PESTEL Analysis is a strategic management tool that aids in improved decision-making for managers and strategists. Political, Social, Economic, Technical, Environmental, and Legal (PESTEL) factors are those that have an impact on the entire environment in which a company operates.

Société Générale Maroc operates in a dynamic environment where it is impacted by numerous factors such as governmental decisions, general social trends, technological advancements, an expanding regulatory framework for environmental factors, consumer spending patterns, a rise in consumer environmental activism, and a constantly shifting legal system.

Political factors:

The Central Bank of Morocco, which is governed by the Moroccan government, oversees the financial industry in Morocco. (Bank Al-Maghrib). Government policymaking is crucial in determining rules for loans, interest rates, and foreign investment in the financial sector. (Morocco - Financial Systems (export.gov))

Government-owned banks in Morocco, such as Banque Centrale Populaire and Banque Marocaine du Commerce Extérieur, have a substantial impact on the nation's banking system and frequently adopt policies that support the goals of the executive department. (Country Report Morocco, Economist Intelligence Unit, May 2021). The Central Bank (Bank Al-Maghrib) and the Moroccan Securities and Exchange Commission (Autorité Marocaine du Marché des Capitaux) are two bodies established by the Moroccan government to oversee the banking sector. The Moroccan government is responsible for setting industry rules and standards (Morocco - Financial Sector Overview, export.gov). The operations and profitability of a country's banks can be greatly influenced by government policies and regulations (World Bank). With a constitutional monarchy and a multi-party-political structure, Morocco is a generally secure nation. However, political unrest can have an impact on the financial industry, particularly if it causes economic turbulence and a decline in trust in governmental initiatives. (World bank)

Economic Factors:

Inflation rate: From 2008 to 2023, Morocco's inflation rate averaged 1.72 percent, reaching an all-time peak of 10.1 percent in February 2023 (Trading Economics) as a result of the Ukraine conflict and other geopolitical unrest. Cost increases for food and electricity were major factors in this increase. (Trading Economics).

The Moroccan government has implemented a number of measures to combat inflation, including maintaining a stable exchange rate, reducing subsidies on necessities, and promoting investment in farmland to increase food supply. The government works closely with the central bank (Bank Al-Maghrib) to reduce inflation using monetary policy tools like adjusting interest rates and deposit requirements (World Bank).

Minimum wage: The minimum wage is set by the government and is then frequently altered. The minimum salary in Morocco is 3 000 MADs (\$310) per month for state employees, 2 570.86 MAD (\$265) per month for private sector employees, and 69.73 MAD (\$7) per day for agricultural laborers. (Federal Minimum Wage). The purpose of this increase was to improve working circumstances and tackle poverty. Some labor organizations claimed that the increase was insufficient and did not keep up with the rising expense of living. (Reuters. 2019). Business leaders lobbied the government, warning that the increase would increase wage costs and reduce viability (Reuters. 2019).

Morocco's economy has lately experienced moderate development, and in 2021, its expected GDP growth rate is 7.9%. (World Bank national accounts data).

Morocco has a number of economic difficulties, including a high unemployment rate and wealth disparity. The country's unemployment rate was 11.8% in 2022, according to Trading Economics, but this figure is significantly greater for young people and those with less schooling. Income disparity is a significant issue in Morocco as well, where 4.8 million people live in destitution (High Commission for Planning, Morocco).

Social factors:

Attitudes towards product and service quality: The quality of the financial services and goods offered is highly valued by Moroccans in general, and they have high expectations for professionalism, efficiency, and openness.

Education level: The educational structure in Morocco is improving. Approximately 76% of Moroccans were literate as of 2021, according to the UNESCO Institute for Statistics. In addition, there are notable variations in scholastic attainment based on factors like sexual orientation, place of residence, and socioeconomic status. It is becoming increasingly clear that these problems must be addressed if Morocco is to advance more equal access to education. These differences could have an impact on societal and economic results.

Customers preferences (In financial sectors particularly): The use of technology in Morocco is growing, and customers expect to be able to manage their assets online. smartphone banking software, smartphone payments, and online banking services are all included in this. Additionally, Moroccan customers place a high value on specialized support and direction. Many customers decide to work with businesses that offer specialized financial advice and assistance to help them make decisions.

Technological factors:

Innovation and technological development: Morocco emphasizes technology development and invention as the primary drivers of its economic success. To achieve this, Morocco has made many efforts, including the establishment of innovation hubs such as the Moroccan Sustainable Energy Agency (MASEN), R&D initiatives, and partnerships with private companies and universities to encourage invention. A National Innovation Strategy has been developed by Morocco to promote innovation and technological development across a range of sectors, including energy, healthcare, agriculture.....etc. The plan details steps to support entrepreneurship, foster an atmosphere that fosters innovation, and increase funding for R&D in order to accomplish these objectives. (Chakib, S. 2019)

Automation: The government of Morocco has implemented a number of initiatives to support mechanization as a crucial tactic for increasing output and competitiveness (Moroccan Agency for Digital Development (ADD)). Utilizing automation technologies has financial advantages for companies, and it also allows for the development of specialty training programs for employees. Businesses have already begun to adhere to automation, with some using robots and other cutting-edge technology to increase the efficiency of their manufacturing processes and reduce expenses. However, there is still a big difference in the use of automation between large businesses and smaller ones occasionally missing the funding or technical know-how to apply these technologies. (Oxford Business Group, 2022)

Environmental factors

Morocco has enacted environmental laws to urge financial companies to take environmental aspects into account when making investment decisions. According to a 2016 circular issued by the Moroccan Central Bank, banks and financial organizations must include environmental and societal risks in their risk management systems. The directive must be followed by all Moroccan banks and financial institutions, including those with foreign control (Bank Al-Maghrib, 2016).

Elalahy, R., and Lahlou (2020) published suggestions from the Moroccan Capital Market Authority (Autorité Marocaine du Marché des Capitaux) for companies listed on the Casablanca Stock Exchange to adhere to when reporting on environmental, social, and governance (ESG) problems. Companies are expected to provide information about their practices and policies, as well as their environmental, societal, and regulatory structures. A number of initiatives have also been launched by the Moroccan government to encourage the financing of green technologies and projects (Fakhoury, I. 2021). The Moroccan Ministry of Energy, Mines, and Sustainable Development established a Green Fund in 2017 to fund green energy projects and support the transition to a low-carbon economy. A tax on energy use provides funding for the fund, which supports green projects through scholarships, loans, and other forms of financial aid (Fakhoury, I. (2021)).

Legal factors:

Antimonopoly fair: Antitrust regulations designed to encourage competition and penalize anti-competitive activity. The Law on the Freedom of Prices and Competition, which was introduced in 2000 and revised in 2014, is the primary piece of law controlling competition in Morocco (Law on the Freedom of Prices and Competition 2014). The legislation offers a legal foundation for competition and controls actions like cartels, mergers and acquisitions, abuse of dominance, and price fixing.

The legislation also created the Competition Council (Conseil de la Concurrence), a free-standing organization tasked with upholding Moroccan competition law. The council has the power to investigate anti-competitive behavior, issue fines and restraining orders, and order companies to behave differently. Additionally, Morocco has signed a number of regional and global accords that promote competition, including the UNCTAD Agreement on Trade-Related Aspects of Intellectual Property Rights and the Arab League Competition Agreement (United Nations Conference on Trade and Development. (2021)).

Consumer law: Consumer rights and ethical business conduct are protected by laws that safeguard consumers. The Consumer Protection Law, which was introduced in 2000 and revised in 2014 (Ministry of Justice), is the primary piece of law governing consumer protection in Morocco. The code creates a foundation for legal consumer protection and controls actions including deceptive advertising, unfair business ties, and product safety.

The National Authority for Consumer Protection (Autorité Nationale de la Protection des Consommateurs), an independent entity charged with implementing Moroccan consumer protection legislation, was also formed under the code (The Global Legal Group. (2021)).

Other international agreements, such as the African Charter on Consumer Rights and Welfare and the United Nations Guidelines for Consumer Protection, have also been signed by Morocco with the goal of enhancing consumer protection (United Nations. (2016)).

5.4. ANALYTICAL METHODS

5.4.1. Research Type

To conduct the field phase of a research project, two main types of studies are available to the researcher: qualitative and quantitative studies. The following table summarises the main characteristics of these two types of study:

Table 2: Comparison of qualitative and quantitative methods (Source: Malhotra et al. 2012)

	Qualitative methods	Quantitative methods
Purpose	To explore and gain a deep understanding of phenomena	To test hypotheses, make predictions and generalize results to the population of interest
Sample	Small number, usually non-representative cases	Large number, usually representative cases
Data	Qualitative (i.e. verbal responses, text), unstructured	Quantitative (i.e. numbers), structured
Analysis	Non-statistical, aim to identify patterns, features, themes	Statistical, aim to identify statistical relationships
Generalizability	Findings are less generalizable	Aim is to produce result that are generalizable
Examples	In-depth interviews, focus groups, observations	Surveys, experiments

My research is descriptive. The research is descriptive in the sense that I seek to know the relationship between CRM in bank marketing and customer loyalty. Given these objectives, I opt for the quantitative study.

5.4.2. Questionnaire Survey

There were 15 questions in total, grouped into multiple parts as shown in the following:

Table 3: Questionnaire Questions (Own Processing)

Question Nr	Outcomes
1-4	Discovered the basic characteristics of the respondent and the organization.
5-11	Looked at the respondents' feelings towards the Bank's Communication with them.
12-13	To understand the effectiveness of the main marketing channels of the bank.
14-15	The last questions answers if the target group is satisfied with the current communication and offers from SGMB

5.4.3. Data Collection Process

The study is carried out through interviews with the Client Manager of the chosen bank's branch, as well as the distribution of questionnaires to the bank's customers to get an idea of the relationship between CRM in bank marketing and customer loyalty.

I used two measuring instruments, A questionnaire (see Appendix I) and an interview guide (see Appendix II) to gather more information from SGMB management and thus from the bank's customers.

There are several forms of questionnaire (Morling, B. (2017)):

- Computer questionnaire.
- Telephone questionnaire.
- In-House questionnaire.
- Mail questionnaire.

The questionnaire forms adopted in this thesis are Computer (online) and In-House questionnaires (Bank branch). The information was gathered between 19 December 2022 and 17 March 2023.

In the context of analyzing the bank's marketing strategies, the questionnaire is designed to collect information from customers about their experience with the bank's marketing communication, as well as segmentation criteria such as age, gender, and occupation. The second part of the survey is an interview with the branch manager. The interview questions were designed to obtain first-hand information and insights about the operations, ERP, strategies, and challenges of the bank from the key figure of the branch which is the client manager. As support for my analysis, secondary data extracted from the bank's archives were also used.

5.4.4. Limitations

In conducting the survey, I faced challenges in obtaining the expected sample size. The primary reason for this was that people in Morocco are not frequent users of emails, which made it difficult to reach them through this channel so my only reliable source of respondents was an in-house questionnaire, which further limited the scope of my survey. 94 responses were collected and processed manually using Excel.

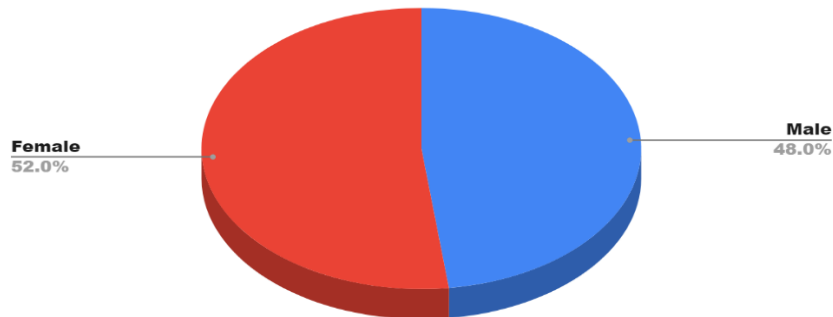
5.5. ANALYSIS

5.5.1. Characteristic of the examined sample

The target group consists of 95 respondents and out of those respondents the amount of male respondents was a 48 % and female respondents were 52%.

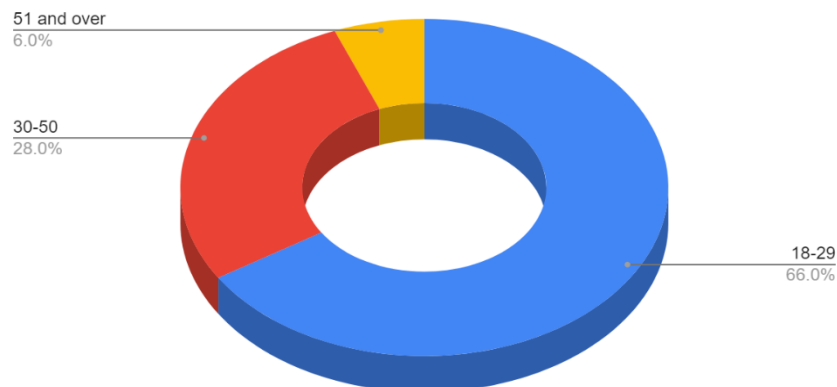
Figure 9. Customer Gender Structure, % (Own Processing)

Gender :



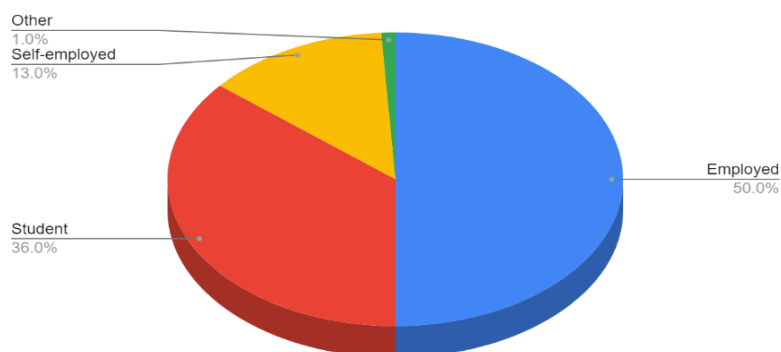
Consumer age ranges from 18 to 50 years old and older. The majority of clients are between 18 and 50 years old. There are two significant parts of customers age less than 30 years old and 31-50 years olds with a share of 66 % and 28%.

Figure 10. Customer Age Structure, % (Own Processing)



We note that our sample is heterogeneous, consisting of 52.1% of employees, 35.1 % of students, and 11.7% of self-employed people.

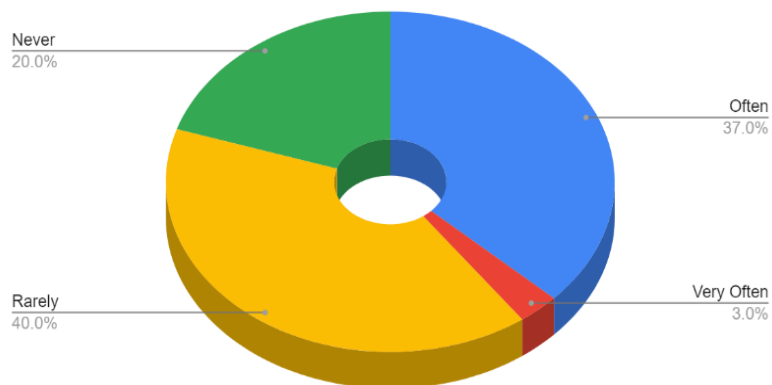
Figure 11. Customers' Occupation, % (Own Processing)



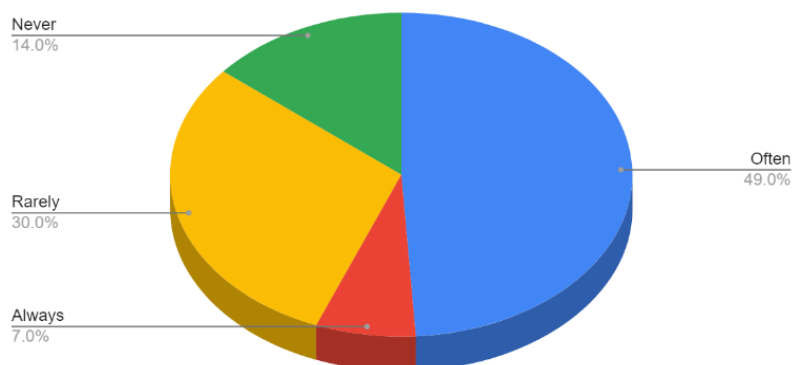
5.6. Results of quantitative research from a questionnaire survey

Next step of the analysis of the SGMB business operation is examination of its Communication efficiency and its personnel reliability in providing high quality services.

Figure 12. Continuous Contact with SGMB % (Own Processing)

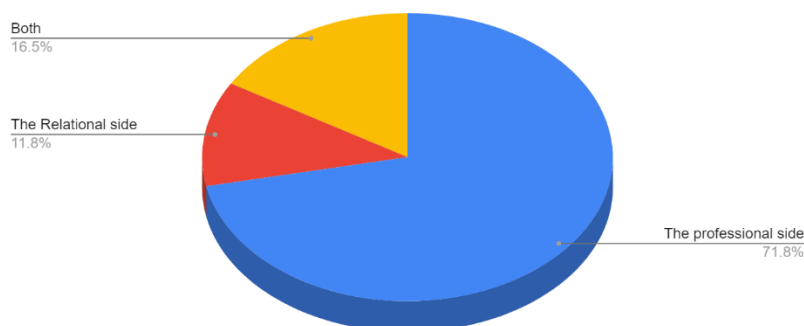


Respondents were asked if the bank has established permanent contact with them and According to the results, it can be seen that 20 % of the respondents never had permanent contact with the SGMB. While more than 37% are often in contact with their bank. However, 20% is still considered a very important share of abandoned customers that need to be addressed.

Figure 13. Confidence % In SGMB Personnel (Own Processing)

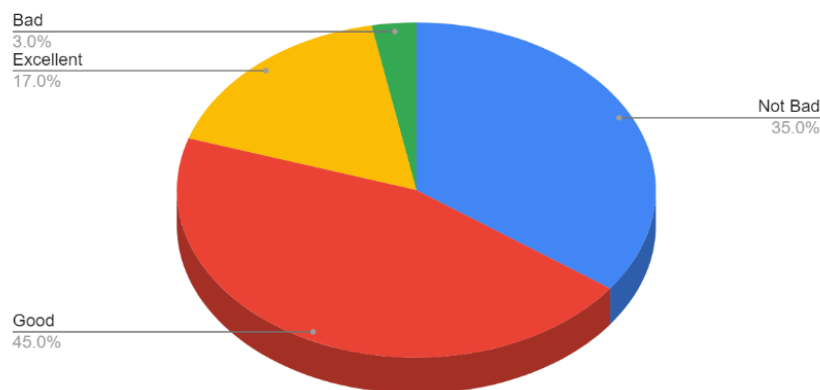
The trust of the customers in the advice and proposals of the staff of SGMB is a very important element in CRM. According to the survey, more than 49% of the respondents have this trust in the staff while more than 30% of them don't.

In addition, according to the gathered data a question regarding what customers appreciate most about SGMB was asked and more than 71% of respondents stated that they appreciate the professional side, 16.5 % both relational and professional while 11.8% only the relational side of their interactions with the bank.

Figure 14. Customers' Preference (Own Processing)

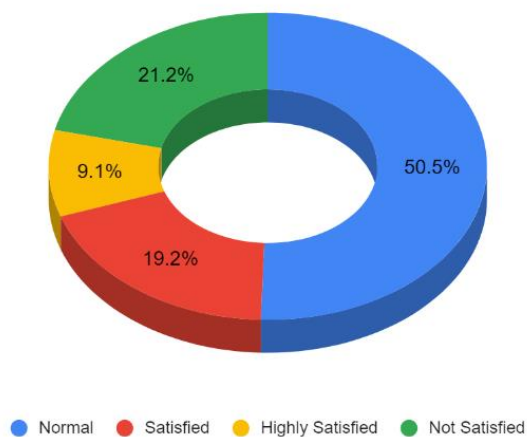
One of the questions is about rating the relationship with the staff of the bank. The results were 45 % confirmed that they have a good relationship with the staff, 17% Excellent, 35% not bad while only a few people (3%) had a bad relationship with the staff.

Figure 15. Relationship Rating with bank's staff (Own Processing)



Respondents were asked about their satisfaction degree with the personalized follow-up of their cases/queries. Half of the answers were a normal degree of satisfaction while the second biggest portion, 21.5% is from dissatisfied customers.

Figure 16. Satisfaction level with the personalized follow-up Customers queries (Own Processing)



The next question was elaborated to detect if a deficiency exists in the bank's operations, Therefore I asked the respondents if they have complained about something to the bank before and if yes, what is their satisfaction level with the way their complaints were handled. I noticed that most respondents, 62.8%, have complained about something before and 43.1 % of those respondents aren't satisfied with the way their complaints were interpreted.

Figure 17. % of Customers who complained about something to SGMB before (Own Processing)

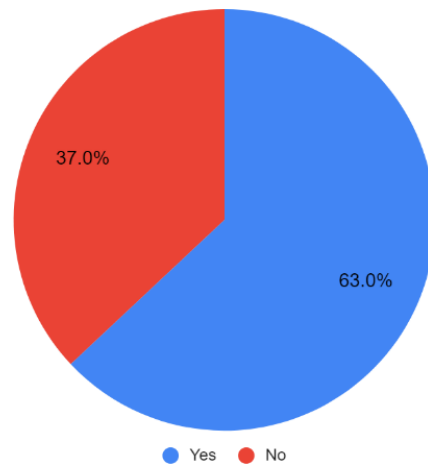
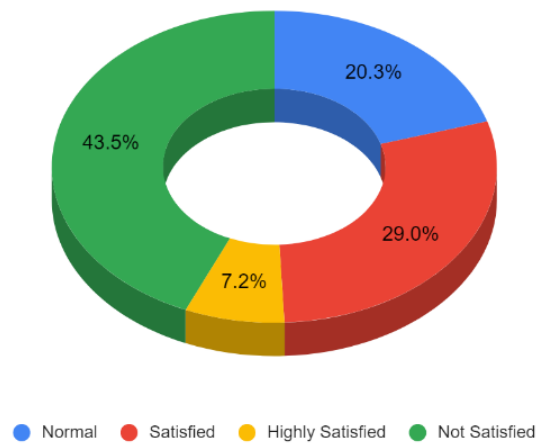
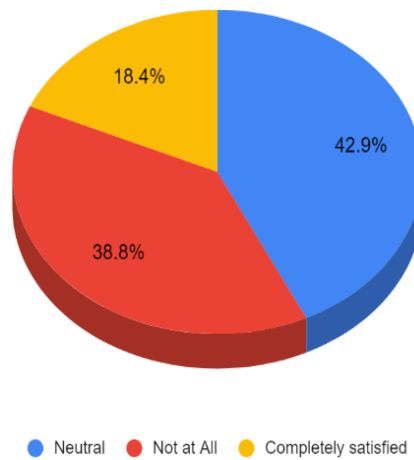


Figure 18. Satisfaction % of the way complaints are handled (Own Processing)



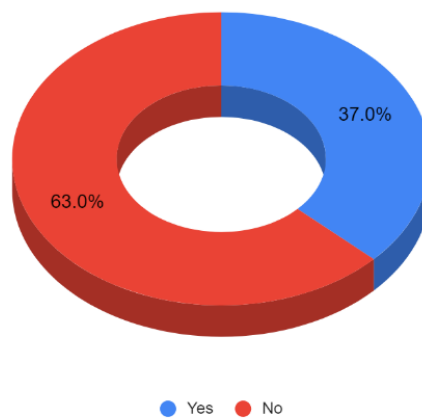
Moreover, we asked our respondents to indicate their level of satisfaction with the products and services offered by SGMB and the results are shown below.

Figure 19. Satisfaction Level with the services offered (Own Processing)

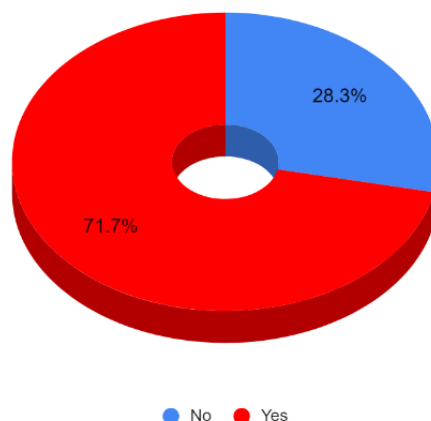


To analyse the initiatives of the bank to retain their customers the following question is asked: Since you opened your account, has the bank offered you products or services adapted to your needs. The product packs offered by SGMB is among the products that took more customer satisfaction rate, Only 37% are satisfied, and more than 60% are dissatisfied.

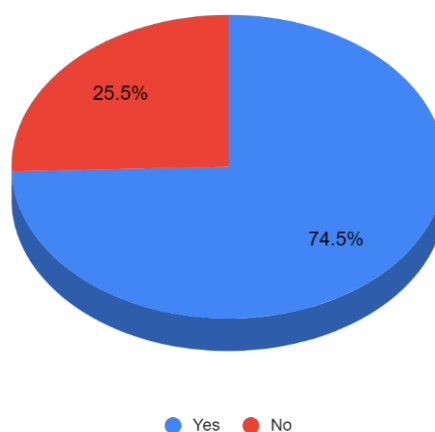
Figure 20. Does the bank Make or propose Personalized offers (Own Processing)



The main communication tool is the mobile app. The respondents were asked about their opinion if the mobile application of SGMB Bank is considered for them to be an effective tool to personalize their relationship with customers. More than 72% confirmed that the application fulfills its duty while 28% think not.

Figure 21. Effectiveness Of SGMB Mobile App (Own Processing)

The final questions reveal that the majority of respondents believe that other competitors' offers are more compelling. The figure below shows the results.

Figure 22. Customers' perception of other competitors' offers (Own Processing)

A summary of the aforementioned data reveals that a sizable portion of the bank's clients is employed, individuals. However, the most crucial survey questions, such as how customers of Societe Generale Bank view their bank's marketing initiatives in comparison to competitors, showed that more than 74% of those polled admitted to being tempted by rival offers, which leaves a huge room for improvement in terms of safeguarding their clientele. When asked if receiving customized offers that met their needs made them feel satisfied, 63% of respondents said no, mostly citing the lack of associated expenses. Numerous areas for the chosen bank's development were identified by the survey and will be addressed in the creation of this thesis's project in the sections that follow.

5.7. Results of qualitative research based on interview with manager.

I have contacted the SGMB client manager in order to complete the interview guide (Appendix 2) whose main results are:

In a vision of improving the quality of its services, SGMB felt the need to implement a CRM (Customer Relationship Management) strategy which is, according to the person in charge, mainly the implementation of means allowing the exchange and the sharing with the customers to create a durable relationship.

SGMB uses CRM tools such as digital channels and Delta Sales CRM. The objectives of the CRM system within the chosen bank are mainly, the improvement of the productivity of the salesmen and the increase of customer profitability.

CRM tools make it possible to analyze customer expectations in order to propose a relevant offer at the right time, as well as to quickly evaluate the value of the customer in order to adapt to the commercial effort. The added value that CRM provides to the Marketing/Sales function is first the analysis of expectations, the formalization of the adapted strategy, and the implementation of a loyalty program.

The bank supports the sales staff during the implementation of the CRM strategy by setting up an ACM (Adoption of Change Management) team, as the implementation of the CRM system has met with reluctance on the part of the sales staff, such as the problem of resistance to change. Ongoing and occasional monitoring is done to assess the commitment of the staff to the implementation of the CRM strategy. An improvement in the productivity of the sales staff has been felt thanks to the use of CRM tools.

5.8. Discussion

We can deduct from the results of our study that SGMB is among the leading banks in the Moroccan banking market, which gives great importance to its customer relationship management (CRM) in order to retain its customers.

In a vision of improving the quality of its services, the SGMB uses several CRM tools that allow it to analyze customer expectations and meet their expectations. But despite this vision, the questionnaire distributed to the bank's customers shows the existence of several shortcomings of the chosen bank's CRM that require intervention to satisfy their customers.

The implementation of the CRM strategy is ensured by the bank's sales staff, hence the need to train them to improve their productivity and strengthen their relationships with customers.

5.9. SWOT analysis

Any marketing strategy must include the SWOT analysis, especially in the business development strategy stage. It may assist in drawing operational marketing decisions from strategic analyses. This analysis is a strategic method for analyzing the development of the bank as a whole. In this thesis, the main tasks of this SWOT are: to determine the strengths and weaknesses of the chosen bank, as well as threats and opportunities Dufour (2021). Moreover, elaborate a set of measures to reinforce the strengths and mitigate threats. SWOT analysis of the SGMB is presented in the below:

Table 4: SWOT Analysis (Own Processing)

Strengths	Weaknesses
<ol style="list-style-type: none"> 1. Leading position in the Moroccan financial services market (Top 4)(Statista 2021) 2. Improved cost management 3. Motivational programs for employees 4. Increased profitability of online banking and financial services offerings 5. Premium Bank 6. Strong Reputation 	<ol style="list-style-type: none"> 1. High Fees 2. Poor administrative system (Prevents smoothness of administrative queries) 3. Low Number of bank branches (407 comparing to 1457 for “crédit populaire du maroc).statista 2020 4. Low Market share 5. Limited Range of products & services
Opportunities	Threats
<ol style="list-style-type: none"> 1. Rapid advancements and inventions in technology 2. Local Partnership and Collaboration 3. Increasing the number of services offered to draw in more clients 4. Increase in the level of service 	<ol style="list-style-type: none"> 1. Very tough competition 2. Lack of High skilled human resources 3. Urban markets are saturated, while rural markets are stagnant. 4. Volatility of the credit market

According to the analysis of the data in the table the following threats, opportunities, strengths and weaknesses are identified: the main threat to SGMB is stiff competition in the market and market saturation. The main opportunity is the Possibility of taking advantage to be a leader in adopting and deploying technologie to customer-orientated direction to maintain

and expand as much as possible as well as creating alliances with local competitors to boost the market share of both parties(win win alliance).

The main strengths are the well-formed reputation of the bank, stable position on the market (top 4). The main weaknesses are High fees (bookeeping, transfers...etc) and Poor administrative infrastructure (e.g: changing your headbranch where you have created your account first day takes longer time than it should be).

The next step is to plan potential actions to improve the bank's weaknesses while enhancing its current strengths.

Table 5: Measures for strengthening of the position of SGMB (*Own Processing*)

Strengths	Measures for improving main Strengths	Weaknesses	Measures for addressing the major Weaknesses
<ol style="list-style-type: none"> 1. Leading position in the Moroccan financial services market (Top 4) 2. Strong Reputation. 3. Motivational programs for employees. 4. Increased profitability of online banking and financial services offerings 	<ol style="list-style-type: none"> 1. SGMB should bring global processes and execution expertise to moroccan local market 2. Deploy it in attracting more premium customers 3. Targeting very skilled talents to be the center of the company. 4. Deploy innovative advertising methods. 	<ol style="list-style-type: none"> 1. High Fees 2. Low Number of bank branches (407 comparing to 1457 for “<i>crédit populaire du maroc</i>”).statista 2020 3. Low Market share 	<ol style="list-style-type: none"> 1. Decrease unit margin and and expand the range of services and product to compensate the initialreduction of margins. 2. Invest in the infrastructure. 3. Targeting new segments on the market

Analyzing the bank's threats and possibilities is the next phase in the SWOT analysis. By putting the suggested steps into practice, it is vital to strengthen weaknesses, handle threats, and take advantage of opportunities. The table below presents all of the data.

Table 6. Threats and Opportunities, Together with Steps to address or Improve Them (Own Processing)

Threats	Measures for addressing the Threats	Opportunities	Measures for enhancing The Opportunities
<ol style="list-style-type: none"> 1. Fierce Competition 2. Lack of high skilled human resources 3. Urban markets are saturated, while rural markets are stagnant. 4. Volatolity of the credit market. 	<ol style="list-style-type: none"> 1. constant observation of the competitive environment, adaptable reaction to shifting competitive situations 2. Concentrate on non-technical training, Credit transfers, purpose restructuring, and the creation of a university dedicated to skill development. 3. Observing new trends that emerge in the industry. 4. Risk-based pricing, limiting 	<ol style="list-style-type: none"> 1. Rapid advancements and inventions in technology 2. Local Partnership and Collaboration 3. Increasing the number of services offered to draw in more clients 4. Improvement in service quality. 	<ol style="list-style-type: none"> 1. Be the first to adopt the latest technologies To maintain a competitive edge, increase productivity, improve the customer experience, and save operating expenses. 2. The local players have local expertise and SGMB has international. Alliances can provide opportunities of growth. 3. Investing in R&D to Develop

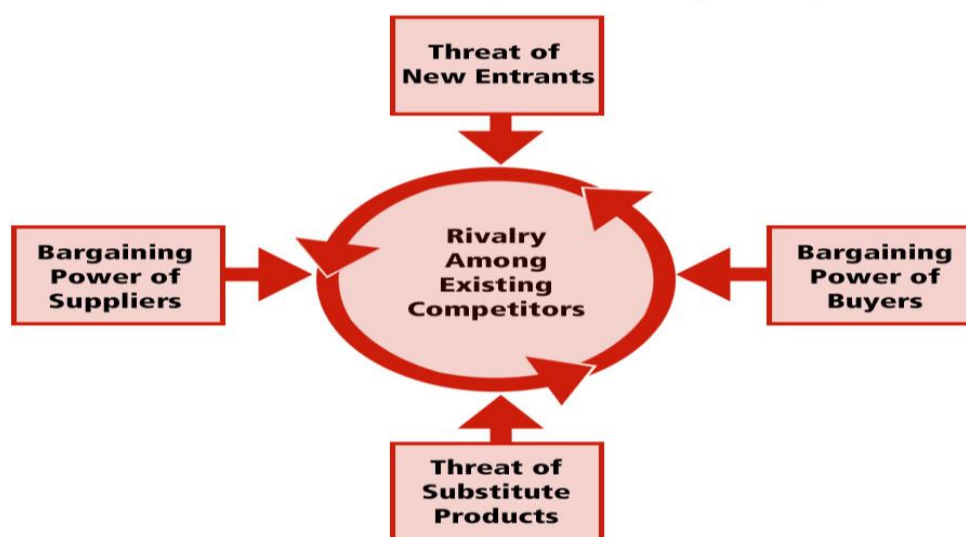
	sectoral exposure.		<p>new range of services and products to attract all market segments to increase the revenues.</p> <p>4. providing individualized solutions and making sure that communication is prompt and effective.</p>
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5.10. Porter's five forces analysis

The competitive environment of a corporation will be examined using Porter's five forces analysis. It will assist us in recognizing and comprehending the factors affecting competition within a certain industry.

We can identify the strengths and weaknesses of the competitor's position using Porter's five forces analysis.

Figure 23. Porter's Five Forces Model. Source: Porter, 1979



Bargaining Power of Buyers:

In the banking sector, customers have a mediocre amount of negotiating leverage. The primary reason for this is market output. Customers in the banking and financial services industry have minimal switching costs. In order to keep and retain them, SGMB must give them the best financial services possible. Also, as corporate clients are the bank's most significant clients, they must be treated with extreme caution. Moreover, Customers favor receiving high-quality services at competitive pricing. To gain a large share of the market, the bank must grow its client base. Each customer should have many options from the bank (Mirgule, 2015).

Threats of New Entrants:

Threats for new entrants are high in the financial and banking industry. Investment of large funds and resources is needed to enter this sector. The services in the financial industry are not very much differentiated, hence new entrants have to develop the brand name and also have to compete with the existing competitors in the market (Hopkins, 2018). However, the financial sector has many tight norms and guidelines that new entrants must adhere to. High initial startup costs are involved. To offer the highest quality services, new entrants must build an efficient supply chain and distribution network.

Threats from the Substitute Products/services:

In the banking and financial sectors, substitute products/services pose significant risks. The main causes of these include domestic and foreign competitors. For the most part, there are no alternatives available to the banking sector for withdrawals and deposits. It is vital for SGMB

to face less risk from loans and payments since non-financial entities, such as insurance and mortgage companies, are joining the market. For the bank to be able to adapt to the shifting consumer tastes, it also needs to have an effective network and a wide distribution channel.

Rivalry Among existing competitors:

The main competitors of SGMB are Attijariwafa Bank, Banque Centrale Populaire and Bank of Africa - BMCE Group, their competition is fierce. To keep its top spot in the market, the bank should grow its client base. In order to keep customers, the bank must offer unique services, and it must also increase its investment in R&D to draw in new ones.

5.11. Marketing Mix of SGMB

The Société Générale Maroc's marketing mix enables and supports the company in achieving its marketing goals, influencing the target market favorably, marketing its goods and services, and engaging in activities for brand building. The 4P model of marketing, which consists of elements of the product, price, promotion, and place, (Jerome McCarthy, 1960) will serve as the analyzing tool for SGMB's marketing mix:

Service: The service offered by SGMB are financial products such as loans, saving accounts, credit cards, mortgages, auto loans, insurances.... etc., and a variety of services such as personal, investment, and business banking. The range of the products is less than the competitors.

Price: Société Générale Maroc makes sure that its services are fulfilling people's needs. Thus, they focus first on customer satisfaction before turning their attention to service prices. We discover that they are expensive. However, the services they offer are of top quality and are effective. They are good at making the services worthwhile and think that the services should be worth the price.

Place: SGMB broke the global barriers. It started in France and now operating in 68 countries. In Morocco, it has 407 branches, 514 ATMs, and 18 self-service Kiosks as well as Online banking that provide customers easy access to their accounts (Société Générale Maroc Institutional Brochure 2021).

Promotion: The chosen bank promotes itself rigorously as they believe that it should promote itself to reach the customer base. They have a promotion through word of mouth. However, that is only a result of the services they are offering. High-quality services are provided. In

order to advertise itself, Société Générale engages in social and cultural activities, event sponsorships, and digital marketing (Société Générale Maroc Institutional Brochure 2021).

Overall, SGMB is a premium bank that focuses on providing premium services and products rather than reducing the costs and prices for the end customers.

5.12. Benchmarking

According to the American Productivity and Quality Center (APQC), Benchmarking is the process of discovering, analyzing, and applying exceptional practices and processes from organizations anywhere in the world by defining key activities/processes where changes result in the greatest benefits. It is essential to create a benchmarking of direct competitors, who provide similar services and/or have a similar position to my chosen bank. Its creation is crucial since it takes into account the weaknesses of the competitors and market viability. Since our chosen bank is the 4th top bank in Morocco, I will consider comparing it to the other top 3 banks.

The data for the analysis were obtained from open sources - the official websites and brochures of the banks on the Internet, Statista, FitchRating....etc. The benchmarking variables are rated on a scale of 1 to 4, with 1 representing the worst and 4 representing the best. The assessment of the competitiveness of SGMB and its competitors is presented in the table below:

Table 7. Benchmarking (Own Processing)

	SGMB	Attijariwafa bank	Bank of Africa	Banque Populaire
Quality of Products & services Service	4	4	4	4
Brand Recognition	3	2	4	1
Range of products & services	3	3	4	3
Level of Prices	1	1	3	4
Accessibility (branches)	2	3	1	4
Website	4	4	4	4
Market share	1	3	2	4
Assesment	2.6	2.9	3.1	3.4

Scale: 1- Weak 2- Neutral 3- good 4- Best

The weakest points according to the presented variables are High fees and physical accessibility.

The best-assessed competitor is Banque Populaire regardless of the fact that it is owned by the Moroccan government, and they frequently have policies that are in line with the goals of the executive branch they are the best in terms of their fees and their branches can be easily found and accessed (According to Statista 1451 branch). The strongest brand among the 4 banks is Bank of Africa followed by SGMB due to its strong reputation and international expertise they have.

The SGMB's competitive advantage can be achieved by offering its customer different and innovative products and services which differ and distinguish them from competitors (Technological advancements to be invested in and implemented) and investing in physical branches to make it easy for customers to reach them as well as managing their costs to reduce their fees at least to be aligned with the other players. Moreover, they should consider collaborating with other domestic players, especially "Banque Populaire" to take advantage of the government policies in their favor.

Based on all the found results of the analysis, it can be concluded that SGMB possesses sufficient forces to enhance opportunities and overcome threats and lagging factors.

III. PROJECT PART

6. MARKETING COMMUNICATION STRATEGY PROPOSAL

Analysis of the internal and external factors of SGMB revealed the following weak points: Lack of Client follow-up, Poor management of customer complaints, High fees, Narrow range of products and services, Unattractive programs, and others. Thus, the main strategy should be directed at solving or mitigating the problems mentioned earlier. The opportunities lay in Overcoming the weaknesses and taking advantage of strengths. The focus should also consider hiring and training highly skilled and qualified personnel and innovative and resource-saving technologies.

Although, as it was mentioned before, SGMB must strengthen its competitive position in the Moroccan market and devote all of its resources to climb the ranking of best Moroccan banks. As a result of the previous analysis of the collected feedback from the bank's customers and conducted research, the main priority directions of the company were determined :

- Innovative tech-based solutions technologies.
- Improve CRM software.
- Expand the range of the goods and services
- More adoption of technological software
- Focusing on providing high-level service and the best customer experience.

The goal of Our study is to help SGMB to expand its client base (currently around 800,000 customers) as well as take leadership of the Moroccan financial and services market.

6.1. Action plan I : Improving Customer relationship

Many weaknesses regarding the relationship between SGMB communication and its customers were detected and identified. the success of an institution can't be discussed if there isn't smooth communication and absolute trust. In light of this, the addressing measures for the detected flaws are discussed below:

Follow-up through ongoing customer contact: by staying in touch with customers, stronger relationships with them will be built and their loyalty will be guaranteed. As a result, there may be an increase in each customer's lifetime value, recurring engagement, good feedback, and referrals. The use of all available and possible communication channels such as E-mail, SMS, Phone calls..etc is imperative with an emphasis on the frequency which should be at least one

routine communication per month. Also, hunting every chance and opportunity to stay in like congratulating them on a national event, greeting religious ones....etc.

Management of customer complaints: This includes responding to and keeping customers posted on the status of their complaints. This is complex to achieve due to the size of the client base and SGMB as a whole. The technological solution should be presented to speed up the process. Adopting third-party software to keep track of complaints, rapidly address them, and gain knowledge to enhance customer experience is the ideal proposed solution.

Tailored offers: Ensure that the products and services offered are in line with customer expectations, i.e., SGMB must clearly identify the needs of its clientele through market studies carried out in the meantime in order to offer the appropriate product or service; Provide superior value to customers by making well-targeted offers (According to Twillio 60% of respondents will make further purchases following a tailored shopping experience).

Expand the range of products and services: Not to give a chance to competitors to tempt the current customers. Through this expansion, customers will be given a greater choice which will subsequently result in increasing their loyalty and attachment to the bank. SGMB should also consider Cross sell which should be targeted in the initial conversations with the potential buyer. For example, for a customer interested in buying a mortgage loan, cross-selling can be triggered by offering a loan insurance package. On the other hand, Upselling is another way in keeping the customer engaged for as long as possible. For example, offering a greater interest rate if the deposited money is greater. However, Staff must take care not to come off as being dishonest or motivated by anything other than the person's best interests while communicating through these channels.

6.2. Action Plan II: Diversification of Advertising methods

SGMB focuses mainly on digitalized advertisements and is abandoning physical traditional advertising means. Even In this era, some consumers respond better to paper communications than digital messages and this is an opportunity that should be ceased and considered. Thus, to fill the advertising gap, The following activities are advised:

Print advertising:

Because print advertising is slower and more deliberate than online advertising, it has a greater emotional impact on readers and results in better rates of understanding and memory. This suggests that traditional print media ads are more likely to raise brand awareness as a result.

Moreover, the choice still needs to be structured and focuses mainly on Flyers and Billboards. The first will serve as the perfect choice for Outdoor marketing which will allow the customers to interact and say what they like and what they think should be improved and for the bank to market its products and services and attract more potential clients. The second will serve as an effective tool for raising brand exposure thus building brand awareness. It is imperative to place those billboards in high-traffic areas.

Digital Signage:

Digital Signage is a digital screen that can project videos, promotional ads, digital images...etc. I noticed when I visited the studied branch and many others within the same city the absence of this marketing tool. Investing in it is a must as it will ensure 24h/7 marketing without spending any extra resources. Those can also be used to regulate the inside branch operations by projecting information regarding safety measures within the branches (e.g., Regulating the queues...etc.).

6.3. Action plan III : Revising pricing frameworks

Decreasing costs would provide a possibility of decreasing prices imposed on customers, This is a very critical drawback for SGMB compared to its rivals as we noticed from the benchmarking part, My chosen bank is one of the most expensive banks in Morocco, This fact is preventing it from gaining a competitive advantage. Management of costs that shall result in fee prices drop will help obtain it.

The first area to look at in order to cut off costs is back office processes. Using adaptable and reliable software to automate back-office tasks is essential for boosting the bank's productivity. Moreover, flexible schedules can increase output and save expenses. Significant cost savings are achieved by enabling workers to work from home. Based on conservative projections, Global Workplace Analytics estimates that a normal U.S. company could save \$11,000 annually per half-time telecommuter.

6.4. Action plan IV : Target student segment

In Morocco, around 1.3 million students were enrolled in tertiary education (Statista 2021), the efforts to gain this market segment should be doubled because of the following:

- A relatively new generation, students are just beginning to establish their financial independence. By focusing on this market, SGMB will draw clients who will utilize its services for many years to come.
- Although they may not have much money right now, students will in the future. SGMB may foster loyalty and trust with this group by developing relationships with them early on. This could encourage these clients to remain with the institution that trusted them in their early life stages as they become older, have more financial demands, and become wealthier.
- Students may be interested in other financial products like credit cards, loans, or savings accounts. Thus, Action Plan I will be deployed in developing the potential to later cross-sell other goods and services by focusing on the student market today.

SGMB has many options and directions to tempt and attract this segment, The following can be implemented:

Free Student account: A program targeted for students up to 26 years making them eligible to have a fully free account with 24h/7 free support.

Low-Interest loans: This may seem a bit complicated because it depends on the period of paying the loan and many other variables. However, based on what was said earlier, this is a long-term investment. To win a long-term loyal customer it needs to be earned.

Rewards for their loyalty: To differentiate this scheme and make it unique for students, terms of benefiting from it would be based on years spent with the bank starting from being a student until graduation and having a job.

Transparency and clarity: No strings should be attached, as we are planning to build a very long-term relationship with the customers, these are more likely to trust you if you do business in a way that guarantees they have access to all of your data as well as their own. The goal is to write terms of service that are simple to understand, easy for consumers to view costs and pricing, and that provide them with a complete understanding of the services they are using.

6.5. Action plan V: Active Social Media Presence

The majority of us spend too much time scrolling on social media platforms, for My chosen bank, it means an opportunity to stay in touch with existing and potential clients. From Our analysis, it was found that SGMB is not actively present on social media (rare posts on its Facebook page and Instagram Pages) which is supposed to be used to target specific demographics and promote its products and services. It is primordial to improve their existence

on such Platforms to assist in generating leads and raising brand recognition and awareness. My chosen bank can improve its social media online presence by following the below:

Create a social media plan: Our bank should create a thorough social media strategy including its objectives, target market, content topics, and desired metrics. This plan should be in line with the bank's overall business objectives and routinely evaluated to make sure it is still working.

Developing engaging content: SGMB must provide content that appeals to, informs, and speaks to its audience. This may be done through podcasts, blogs, infographics, videos, and posts on social media.

Collaborate with influencers on social media: collaboration with social media influencers that have a sizable fan base and who support its mission and brand is a must. This will increase the bank's credibility and help it connect with more people.

Observe feedback and react: The bank should keep a close eye on its social media platforms and reply to client comments. This might enhance client satisfaction and boost the bank's standing.

6.6. Acion Plan VI: Creating Customer Advisory board

Creating a customer-dedicated advisory board is a strategy to retain and attract new customers. Establishing such a group will certainly make the SGMB stand out from the crowd.

This strategy serves as a pillar for retaining and increasing customer loyalty. Helping customers become more financially responsible by gently addressing negative payment trends. Also, communicate about tools to help them save more and assist genuinely with any consultations they have. This will make SGMB a safe shelter for its customers and will activate word-of-mouth marketing.

6.7. Action plan VII : Personnel education and professional development

In my survey, there was a question asking customers what they appreciate more between the professional and operational side, and the majority (70%) stated that they appreciate the professional side, This will lead us to question why not the majority appreciate both. This can have many explanations and interpretations, either the staff aren't trained on soft skills and on etiquette on how to provide top service experience encouraging people to purchase frequently. Before addressing this, we need to examine if the staff are well treated or provided with a comfortable environment where he/she can perform at ease and with pride in belonging to the

organization and if they are provided interesting reward schemes. However, if the before-mentioned applies, We can proceed with measures to improve their capabilities by providing periodic training on relational/soft skills and mastering the customer relationship management processes. The main objective of the training should be strengthening bonds with the customer and achieving self-control, adaptability, and patience. On the other hand, Attracting a talented workforce is a must to improve overall productivity and efficiency. For That, open doors days in well-known Moroccan universities such as University Hassan II de Casablanca, Cadi Ayyad University, Mohammed V University....etc, offering an attractive internship program, employment opportunities, and interesting motivational vision.

Highly qualified and experienced, skilled individuals who work efficiently with a strong ability to solve problems, multitask and handle stress efficiently will subsequently result in increasing profitability. This comes with a price of high wage but in the counterpart, they will save costs of training and time that will certainly be needed for unskilled workers. However, Professional training for employees is necessary because it clarifies corporate operations and strategic direction, reduces issues with marketing, manager inexperience, motionlessness, and management competency.

6.8. Action plan VIII : Strategic Alliance with “BANQUE POPULAIRE”

Collaborating with a local competitor, specifically with BCP (BANQUE POPULAIRE), is a strong recommendation for our bank. This alliance is expected to benefit SGMB considering as stated before that BCP bank is owned by the Moroccan government and most regulations are in its favor. Also, sharing marketing and organization expertise to gain competitive expertise. This ally will have the following positive impact on our bank:

Increased brand exposure: Cooperating with a such competitor, SGMB’s reach will expand which will result in Increased brand recognition and customer loyalty.

Cost savings: Cooperation can aid in lowering marketing, R&D, and development expenditures. SGMB and its ally will save money and increase their ROI by combining their resources.

Increased innovation: Cooperation will enhance innovation since it allows the allies to pool their knowledge, resources, and experience. This can assist both parties in remaining competitive and creating new goods and services that cater to their clients’ wants.

Improved reputation and competitive positioning: SGMB shall show its dedication to its clients and the community by cooperating. This may result in more people having faith in and confidence in them both.

7. RISK AND COST ANALYSIS OF THE BUSINESS STRATEGY

The next step in developing a strategy focuses on evaluating the suggested strategic elements in light of time, cost, and risk analysis.

7.1. Cost-Time-Risk analysis

7.1.1. Cost analysis

Cost analysis enables to identification and assesses all costs and potential revenues associated with the proposed project, as well as its financial viability.

The proposed amounts were calculated based on an examination of market prices.

Considering that the bank is a huge organization, many suggested activities budget will be based on the branch I have studied and the same costs can be duplicated amongst other branches (same structure in all branches). However, other suggested activities' budgets (marked with a star in the below table) can't be split and Thus their budget is calculated for the whole organization.

The following table lists the major costs of the suggested strategy:

Table 8. Total planned costs for the proposed strategy (Own Processing)

Activity	Costs, MAD (Moroccan Dirham)
Marketing (Social media, email..etc)*	104,000.00
Staff Training	226,800.00
Internships Programms (3 interns per month)	7,500.00
SEO improvement*	100,000.00
Complaints departement Automation*	~ 500,000.00
Employee Reward scheme (trimestrial)	15,000.00
Work-from-home costs (One-time cost)	50,000
Total	1,003,300.00

Further, details of the marketing Budget :

Table 9. Follow-up on Monthly Cost of Marketing strategy (Own Processing)

Activity	Costs, MAD (Moroccan Dirham)
Influencer Collaboration (5 posts per month)	30,000.00
Blogs (1 blog per day) (Monthly)	4,000.00
Email Marketing(Monthly)	20,000.00
Content Creator(Monthly)	20,000.00
Social media Manager (Monthly)	30,000.00
Total	104,000.00

It must be mentioned that the most complicated cost part is to estimate the cost of automating a process or a department as this is a sensitive sector, and for security reasons, prices may be doubled compared to regular market prices.

7.1.2. Risk analysis

In the business world, It is completely impossible to avoid the risk of loss. However, the identification of risks is a must to better manage and mitigate the losses or even prevent them in some cases of early identification.

I have summed all possible risks related to the implementation of the proposed project with an assessment of its probability and impact degree:

Table 10. Risk Identification (Own Processing)

Risk	Probability	Impact
Credit Risk	Moderate	High
Marketing efforts and campaigns failure	Moderate	Low
Customer dissatisfaction	High	Moderate
Temptations of competitors	High	High
risk of loss due to errors	Low	Moderate
High Automation budget	High	Low
Irresponsible Employees	Low	Moderate

Market Risk	Moderate	High
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Further, Mitigation measures are formed:

Table 11. Measures to address Identified risks (Own Processing)

Risk	Mitigation Measures
Credit Risk	Constant contact with customers and boosting loyalty program credits if payments or engagements are settled on time
Marketing efforts and campaigns failure	Collaborating with reputable media outlets and focusing on customer retention
Customer dissatisfaction	Responding to complaints and Providing prompt, detailed responses to questions. Considerately reply to unfavorable internet reviews.
Temptations of competitors	Provide the best customer service. Enhance loyalty & Rewards schemes. Refresh logo, signage, website, and business cards. Competitive Pricing.
Loss due to errors	Adopting a Balanced scorecard and providing refreshments/entertainment rooms in the office to release stress.
High Automation budget	Pushback low to moderate in importance programs.
Irresponsible Employees	Lead by example and conduct private sessions to understand the root of recklessness as well as take serious action to

	stop the irresponsible behaviors (Signed warnings....etc)
Market Risk	Extending the range of services and products covering all possible segments.

7.1.3. Time Analysis

In the following, I will establish the fundamental stages of the proposed project. This step is crucial as it aids in estimating the duration of the project implementation.

The Gantt Chart Method is used for the time analysis in the provided thesis. This kind of graphic is used to organize and manage a project's progress. The project's tasks and phases are depicted on the diagram while taking into consideration their length. The execution of the project will take 2 years in total.

The Implementation of the proposed strategy is estimated to take 2 years to be fully deployed. In this period many changes in infrastructure, processes, and Human resources will take place to achieve a competitive advantage. The limitations would be the high budget to apply the proposed steps and the sensitivity of the sector studied which certainly require extensive research before selecting the service provider along with maximum security must apply. Due to these facts, delays may happen as well as overcharges.

CONCLUSION

The aim of this thesis was to elaborate a marketing communication strategy proposal for the chosen bank In Morocco. I developed eight proposed actions to enhance the chosen bank's marketing activity based on a thorough examination of internal and external variables, gathering consumer feedback and other relevant data. Moreover, The project was submitted for time, cost, and risk analysis.

The analysis revealed many untapped areas and saturated options for the customers. The main focus is to promote the bank's image and reputation through effective marketing channels and through being the most comprehensive bank in terms of packages and services offered resulting in a greater added value to the customers and increasing customer retention and loyalty. In addition, the key success of the abovementioned is having a highly qualified and talented staff that is willing to promote the bank's services through delivering the best customer experience and unconditional initiatives to positively impact the customers.

SGMB needs to differentiate its marketing channels and not only rely on digitalization. While other competitors have abandoned traditional physical marketing channels, SGMB should take advantage of this fact to increase its brand exposure. Board and printing advertising are not dead yet. In addition, Their social media presence is still behind the competitors and to address this, it is proposed to create a dedicated team to be responsible only for social media platforms and to promote the company and raise brand awareness. Moreover, It is strongly recommended that many processes should be automated for time efficiency and to cut off expenses Purposes.

The proposed strategy will distinguish SGMB from its competitors, For it to achieve the desired results, It is better to align the bank's visions with all the staff and unify and involve all departments to achieve the wanted results and be part of a bigger success.

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LIST OF ABBREVIATIONS

ACM - Adoption of Change Management

SME - Small and medium-sized enterprises

SGMB - Société Générale Marocaine de Banques

ROI - Return on investment.

BCP - le Groupe Banque Populaire

MAD - Moroccan Dirham (Dirham marocain)

MASEN - Moroccan Agency for Sustainable Energy

ADD - Moroccan Agency for Digital Development

ESG - Environmental, social, and governance

TRIPS : Trade-Related Aspects of Intellectual Property Rights

UNCTAD : United Nations Conference on Trade and Development

APQC - American productivity and quality center

LIST OF FIGURES

Figure 1. Components of CRM (Source: Josip Mueller; Velimir Srica 2005).....	20
Figure 2. Integrative model of factors influencing important relationship marketing results.	26
Figure 3. Profits generated by a client over 5 years (Source: Reichheld F, Sasser)	29
Figure 4. Two strategies to avoid competition (Source: Benavent Christopher)	31
Figure 5. Two strategies of loyalty programs (Source: Meyer-Waarden and Benavent)	32
Figure: 6. Subsidiaries of SGMB (source: sgmaroc.com).....	41
Figure 7. Organizational chart of SGMB (sgmaroc.com)	43
Figure 8. Organizational structure of the selected Branch (own Processing)	44
Figure 9. Customer Gender Structure, % (Own Processing).....	52
Figure 10. Customer Age Structure, % (Own Processing).....	52
Figure 11. Customers' Occupation, % (Own Processing)	53
Figure 12. Continuous Contact with SGMB % (Own Processing).....	53
Figure 13. Confidence % In SGMB Personnel (Own Processing)	54
Figure 14. Customers' Preference (Own Processing)	54
Figure 15. Relationship Rating with bank's staff (Own Processing)	55
Figure 16. Satisfaction level with the personalized follow-up Customers queries.....	55
Figure 17. % of Customers who complained about something to SGMB before	56
Figure 18. Satisfaction % of the way complaints are handled (Own Processing)	56
Figure 19. Satisfaction Level with the services offered (Own Processing)	57
Figure 20. Does the bank Make or propose Personalized offers (Own Processing)	57
Figure 21. Effectiveness Of SGMB Mobile App (Own Processing).....	58
Figure 22. Customers' perception of other competitors' offers (Own Processing).....	58
Figure 23. Porter's Five Forces Model (Source: Porter, 1998)	64
Figure 24. Gantt Chart (Own Creation)	79

LIST OF TABLES

Table 1: Advantages and drawbacks of relationship marketing	38
Table 2: Comparison of qualitative and quantitative methods	49
Table 3: Questionnaire Questions (Own Processing)	50
Table 4: SWOT Analysis (Own Processing)	60
Table 5: Measures for strengthening of the position of SGMB (Own Processing).....	61
Table 6. Threats and Opportunities, Together with Steps to address or Improve Them	62
Table 7. Benchmarking (Own Processing).....	66
Table 8. Total planned costs for the proposed strategy (Own Processing)	75
Table 9. Follow-up on Monthly Cost of Marketing strategy (Own Processing)	76
Table 10. Risk Identification (Own Processing).....	76
Table 11. Measures to address Identified risks (Own Processing)	77

APPENDICES

Appendix P I: Questionnaire

Appendix P II: Interview questions

Appendix P I: Questionnaire

Q1. What is your sex?

- Male
- Female

Q2. What is your Occupation?

- Liberal activity
- Student
- Employee
- Other

Q3. What age group do you belong to?

- 18 - 30 y. o.
- 31 - 50 y. o.
- Over 51 y. o.

Q4. How long have you been a client of SGMB?

- Less than a year
- 1 to 3 years
- 4 to 5 years
- More than 5 years

Q5. Do you have permanent contact with the SGMB?

- Very often
- Often
- Rarely
- Never

Q6. Are you confident about the advice and proposals of SGMB staff?

- Always
- Often
- Rarely
- Never

Q7. What do you appreciate most about SGMB?

- The relational side
- The professional side

Q8. How would you rate your relationship with your bank's staff?

- Excellent
- Good
- Not bad
- Poor

Q9. Are you satisfied with the personal follow-up of your queries?

- Very satisfied
- Satisfied

- Normal
- Not satisfied
- Not satisfied at all

Q10. Have you already complained about something from SGMB?

- Yes
- No

Q11. If yes, were you satisfied with the way your complaints are handled?

- Very satisfied
- Satisfied
- Normal
- Not satisfied
- Not satisfied at all

Q12. Please indicate your level of satisfaction with the services offered by your bank:

- Not at all satisfied
- Neutral
- Completely satisfied

Q13. Do you think that the mobile application offered by SGMB is an effective tool for personalizing the relationship with customers?

- Yes
- No

Q14. Since you opened your account, has the bank offered you products or services adapted to your needs?

- Yes
- No

Q16. Do you find other competitors' offers attractive?

- Yes
- No

Appendix P II: Interview questions

1. Why did the SGMB feel the need to implement a strategic CRM?
2. Can you describe your strategic CRM (Customer Relationship Management)?
3. What CRM tools do you use at the SGMB?
4. Do you have a CRM software package?
5. If so, is it expensive to implement? 6. What criteria do CRM managers use to set objectives (number of visits to be made, reports to be written, etc.)?
7. What are the objectives of your CRM system? Have they been achieved?
8. How do you think CRM tools help to develop the relationship with the customer and increase profitability?
9. What is the added value of CRM to the Marketing/Sales function?
10. What are the limits of your CRM system in terms of customer loyalty?
11. How did the bank support the sales staff in the implementation of the CRM strategy?
12. Has the implementation of the CRM system met with any reluctance on the part of the sales staff? Which ones?
13. Is there ongoing and/or occasional monitoring to assess staff commitment to the implementation of the CRM strategy?
14. Has an improvement in the productivity of sales staff been experienced as a result of the use of CRM tools?