

# MEASURING CRM PERFORMANCE: AN EXPLORATORY CASE

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## Abstract

*Customer relationship management (CRM) is a business philosophy that has emerged and gained prominence in the field of IS in recent years. Organisations have begun to realise that creating a dynamic substantial relationship with each customer may lead to sustained business success. While numerous firms have bought into the CRM concept many organisations are now trying to evaluate whether their CRM initiative is performing. This paper will examine how Irish Life and Permanent, a leading financial services organisation based in Ireland evaluate the performance of their CRM initiative. They developed a set of measures for evaluating the performance of their CRM initiative. We believe that these measures may be useful to other organisations for measuring the performance of their CRM initiatives.*

*Keywords: CRM, Prerequisites, Success, Performance Measurement*

## 1 INTRODUCTION

Traditionally, organisations were structured around their products and services (Shanks and Tay, 2001). However many are now beginning to transform themselves and have adopted a more customer focussed orientation (Ryals and Knox, 2001). Companies have come to realise that their customers are their real assets and in a sense have become the product (Shanks and Tay, 2001). The CRM philosophy places the customer rather than the product or process at the centre of the organisation in the belief that the development of a close relationship with the customer will enable the organisation to determine, fulfil and even predict the needs of the customer (Beckett and Camarata, 1998).

Successful CRM initiatives are deemed to enable organisations to retain existing customers, increase customer loyalty, acquire new customers and grow the relationship with existing customers (Ryals and Knox, 2001). Therefore CRM initiatives are deemed to place the company in a better financial position for the future (Lee and Shu, 2001). However in recent times the success of CRM initiatives has been questioned.

In this paper we will begin by examining the prerequisites deemed necessary for CRM success. We will explain that in recent times, many CRM initiatives have under performed or were deemed failures by their project sponsors. One of the main reasons documented for this, is the lack of measures for measuring the performance of CRM initiatives. Therefore we believe that a need exists to explore how organisations measure CRM performance. We will examine the Irish Life and Permanent case; document their approach to implementing their CRM initiative and measuring its performance.

## 2 PREREQUISITES AND PERFORMANCE OF CRM INITIATIVES

The benefits of CRM are widely referred to in the literature. CRM helps to increase revenues by enabling up selling and cross selling into existing market segments. CRM helps identify the most profitable customers through the CRM system and then places these customers at the centre of the organisation (Reichheld and Sasser, 1990). Effective CRM solutions help to cut costs through a number of activities. CRM helps organisations to avoid wasting marketing money on ineffective marketing programs and enables them to reduce sales inventory costs through better forecasting (Elliott, 1997; Crowder, 2001). Elliott (1997) argues that CRM also reduces costs by eliminating errors that occur from multiple uncoordinated interaction points: the result of an enterprise treating different departments as independent sources of information. Other benefits include the development of a stronger customer base and increased customer loyalty (Kalakota and Robinson, 1999).

However, in order for their CRM initiative to be successful, researchers have argued that a number of organisational prerequisites are necessary. Table one outlines these factors.

Prerequisites for CRM Success:	References:
Organisational Culture	McDermott & Stock, 1999; Xia & Lee, 2000; Peppard, 2000; Kos et al, 2001; Ryals, 2001; Kalakota and Robinson, 1999
Risk Management Planning	Smith et al, 2001
Cross-Functional Integration/Re-Organisation	Peppard, 2001; Anderson et al, 1994; Markus, 2000; Kos, 2001; Elliott, 1997
Executive Sponsorship/Commitment	Fletcher & Wright, 1996; Wixom & Watson, 2001
Phased Implementation	Flanagan & Safdie 2002; Kim et al 2002
User Participation	Kim et al, 2002; Puschmann, 2001; Lin & Shao, 2000; Nelson & Kirkby, 2001
Training & Personnel Development	Hanaman, 1999; Swallow Group, 2000
Strategies to Promote Acceptance	Jiang et al, 2000; META Group, 1998

*Table 1: Prerequisites for CRM Success*

Researchers argue that the change management initiative is a critical prerequisite for successful CRM implementation (Peppers and Rogers, 1995). The full benefits of CRM will not be realised unless there is buy in from the people involved with and affected by the endeavour (Kos et al, 2001). Organisations need to engage in risk management planning since a CRM initiative is a complex and uncertain process, relying largely on a detailed understanding of ever changing customer needs and wants (Sathish et al, 2002). Along with risk management planning, CRM implementation may involve a large degree of cross-functional re-organisation. Therefore, the organisation needs to instil a corporate wide customer focus. In order to obtain this, executive sponsorship is key to achieving cross-functional agreement and overcoming obstacles.

Successful CRM implementation can only be achieved with the full commitment and support of an organisations board and senior management (Fletcher and Wright, 1996). Many software houses implementing CRM concur that the most pragmatic approach to implementation is through a coordinated set of priority initiatives, designed in a phased approach (Winer, 2001). End users are crucial, as the organisation needs business users to establish priorities, requirements and most importantly the vision to make the CRM initiative a success. In addition, many of today's CRM implementations feature training plans that address the ongoing needs of users.

Yet even with these well documented prerequisites in place, many CRM initiatives have been documented to be under performing or indeed failing altogether. Gartner Group (2002) predicts that during the next 5 years, 55% of all CRM projects will fail to meet their objectives. Furthermore the Data Warehousing Institute (2002) recently noted that 41% of all CRM projects are "experiencing difficulty" or are "potential flops" and a study by crmindustry.com revealed that 56% of US based industries have not achieved a measurable return on their CRM investment (Accenture Consulting, 2002). One of the key documented reasons for this is the lack of CRM performance measures.

Furthermore, in a series of studies cited by Leverick et al (1998), they quote from a survey of 400 British and Irish companies which found that only 11% of respondents claimed their installation has been successful. With the cost of CRM implementation being so high, organisations have become very interested in measuring the performance of their CRM initiatives. As a result, researchers have argued that there is a need for research to devise criteria and standards of measurement for CRM performance. Although financial and market based indicators have been and continue to be important, researchers argue that increased emphasis should be placed on developing measures that are customer centric and give managers a better idea of how their CRM policies and programs are working (Jiang et al, 2001).

### **3 RESEARCH APPROACH**

The objective of this research is to examine how an organisation evaluates and measures the performance of their CRM initiative. Case studies are a common method for conducting research into the use of information systems in the real world (Galliers, 1991). Marshall and Rossman (1989) indicate that when the state of knowledge in a field is at an early stage of investigation, a need exists for the research purpose to focus on 'discovery' and 'theory building', and be 'exploratory' in nature. Galliers (1992) states that for a theory building / theory-testing approach, a case study is a valid research method. The case study approach enables the researcher to investigate and capture the reality of the phenomenon (Galliers, 1991; Yin, 1994). The subject of the case was chosen as it represents a critical case with regard to developing measures for evaluating CRM performance. Data was gathered over an eight-month period from November 2002 to June 2003. Yin (1994) states that it is very important in any data collection effort that multiple sources of evidence be used. The data gathering technique used was a combination of semi structured interviews and document analysis. The

researchers made use of these two methods in order to ensure triangulation in the data collection effort. Prior to and during the interview process, the researcher accumulated documents pertaining to the case. Yin (1994) argues that documentation can be utilised to supplement and verify data from other sources supporting verbal accounts. Remenyi (1998) states that it is essential that a researcher use multiple sources of evidence when conducting a single case study. Furthermore the use of multiple cases is considered to be a particularly strong tactic in ensuring the validity of research (Remenyi, 1998).

## 4 CASE STUDY ENVIRONMENT

Irish Life and Permanent plc is a leading provider of personal financial services in Ireland. The group formed from the merger of Irish Life plc and Irish Permanent plc in 1999. It brought together two of the largest financial institutions in the Irish market – two of the market leaders in the life, pensions and residential mortgage businesses. The group's strategic focus is Ireland, with its products being distributed through a wide range of channels including bank branches and independent intermediaries. In total Irish Life and Permanent have almost one million customers throughout the country.

In order to maximise revenues, enhance customer satisfaction and realise its goals of becoming Ireland's number one provider of personal financial services, Irish Life & Permanent needed a software platform that would support seamless, high-quality sales and service across multiple lines of business, multiple product lines, and multiple channels of communication. The necessity for this product was emphasised by the senior business manager who stated that; *“The merging of Ireland's largest life assurance provider with the country's major mortgage lender created a powerful brand, but it also led to Irish Life & Permanent operating a variety of fragmented sales and customer service systems...we needed an eBusiness solution that would enable the effective and efficient integration of customer information across multiple channels – irrespective of the line of business”*.

Irish Life and Permanent decided to utilise the services of a third party, Aspective to help them choose and implement their CRM solution. After consultation with Aspective, Irish Life and Permanent deployed a customised version of Siebel eInsurance – a CRM product specifically tailored for the financial services and insurance industry – to its life and pensions sales force, contact centre staff and bank branches. This solution enables the company's sales professionals to present financial solutions and generate personalised recommendations over the phone or at the point of sale. It also enables branch and contact centre professionals to automate the process of delivering qualified appointments to the company's sales professionals. *“By integrating policy, mortgage and bank account information from Irish Life & Permanent's back office systems, Siebel eInsurance helps us understand more about our customers, support cross-selling and up-selling, and improve customer satisfaction”*, stated the senior business manager.

This CRM solution provides a single view of customer information as well as a comprehensive picture of the companies various products and services. It automatically generates recommendations and negotiated financial models based on the customer's unique profile and presents these solutions in a variety of attractive graphical and text-based formats. Upon completion of a customer meeting, a twelve-page report is dispatched to a customer, which summarises the main topics discussed.

### 4.1 Change Management Approach

This section examines the organisations approach to implementing the CRM initiative. Table two outlines how the prerequisites for CRM documented in table one were present in the Irish Life and Permanent case.

Prerequisites for CRM Success:	The Irish Life and Permanent Case
Supportive Organisational Culture	Change management took place across the entire organisation CRM strongly supported by senior management who endeavoured to introduce a supportive culture
Risk Management Planning	Risk was tightly managed and controlled by management from the beginning of the project All risks/issues tracked and reported on a fortnightly basis Encountered problems during integration of the CRM solution with backend systems. Through project management, the CRM system was still rolled out into production on-time.
Cross-Functional Integration/Re-Organisation	New call centre set-up as part of the organisation changes which coincided with the introduction of the CRM solution.
Executive Sponsorship/Commitment	Meeting with senior management on a fortnightly basis Autonomy and flexibility to proceed within fortnightly boundaries
Phased Implementation	Plans for phased rollout abandoned due to the fact that management wished to adhere to predefined time schedule for introduction of the system across the organisation
User Participation	Project team engaged with users throughout the project in order to communicate change agenda and to gain feedback from initial systems blueprint
Training & Personnel Development	All sellers were trained individually on the system A helpdesk was established to deal with any queries which sellers had.
Strategies to Promote Acceptance	Sellers (users) were consulted throughout the project. The benefits of the system were continuously being communicated to sellers Sellers were given no choice but to use the system

*Table 2: Prerequisites present in the Irish Life and Permanent Case*

The new Siebel CRM system was aimed at revolutionising the point of sale process between the seller and the customer. Prior to the introduction of Siebel e-insurance, the point of sale process was completely paper based. This system was required for consistency of process across all groups of sellers. Prior to the acquisition of the new system, the project team highlighted a number of potential risks. One of the potential risks was resistance to change.

*“We’ve had a history of resistance to change in the organisation. We had a year long strike five years ago for this very reason, resistance to change in adopting new technology”* stated the distribution technology manager.

Therefore, one must recognise the potential risk involved with introducing a new system. Historically, Irish Life sellers were extremely autonomous individuals. These sellers were self-employed people who didn’t check into offices and were very independent. According to the distribution technology manager *“once they brought in business, nobody really cared what they were doing”*. From the outset, the project team with the backing of top level management sought to prepare the staff for the change

that lay ahead. The best way to achieve this was to involve staff as much as possible in order to make sure there was “buy-in” when it came to delivering the system.

A senior manager noted that during the early stages of the project there were “*all sorts of fears among mobile sellers about what the laptop meant. Many sellers felt they were under surveillance*”. One of the changes being implemented, as part of the new system involved the mobile sellers dialling up Irish Life at least twice a day and exchanging data which had been gathered during the meeting with the customer. A lot of sales staff felt that this process would give management a chance to spy on them and this was a major reason why they were afraid of the new computerised process. In addition to the fear of surveillance, senior management stated that there were older guys who wouldn’t have been “*sufficiently relaxed with the technology to use a laptop in front of a customer*”. As a result management dedicated a lot of time and effort to instilling a new culture in the organisation and educating/training users on the system.

The manager in charge of the change management initiative in the organisation argued that the new system signalled significant change within Irish Life and Permanent. They argued that the key to achieving success was to replicate the previous business processes as much as possible. He believed that it was vital not to alienate the sales force during implementation and the best way to achieve this was to ensure that sellers were involved in all stages of the process. To summarise the change management program according to the project manager involved “*talking, demonstrating, giving very good intensive training to sellers to ensure that they felt they weren’t been dropped in it*”.

While the change management program was critical to the overall success of the project, there were a number of factors which contributed to operationalise this agenda and consequently helped achieve staff buy in. Irish Life and Permanent management believe that the most important factor is communication. Numerous meetings were held between management and sellers during the implementation phase in order to communicate the progress being made.

While the literature suggests that it is vital to involve the users from an early stage, the project manager felt that it was important to achieve a balance between involving users in the design of the system and also keeping the design phase pretty tight among the project team members. He felt that achieving the correct balance here was critical for project success. The project team and a preselected number of sellers were the only people involved in the design of the new system. The key reason underlying this decision was time. The design phase was in fact completed within six weeks but could have taken up to six months if all sellers had been involved argued the project manager.

The distribution technology manager and the head of bancassurance believed that the steering group and in particular the commitment of top management was critical throughout the project. In order to maintain this commitment and deal with any potential problems, fortnightly meetings were held with senior management. While executives supervised and supported their work, a huge amount of autonomy and flexibility was also given to the project team to make decisions and proceed within the scheduled fortnightly meetings.

Therefore it would appear that Irish Life and Permanent had all but one of the prerequisites (phased implementation) deemed necessary for CRM success. However, without standards and measures to assess the performance of their CRM initiative, Irish Life and Permanent had no way of knowing if their CRM initiative was performing or not. A necessity therefore existed for Irish Life and Permanent to establish standards and measures for CRM performance. The next section outlines how Irish Life and Permanent evaluated the performance of their CRM initiative.

## **5 CRM PERFORMANCE MEASURES**

A critical requirement for Irish Life and Permanent was to establish how their CRM initiative was performing. To enable them to assess CRM performance, they developed a framework, which evaluated the performance of their CRM initiative from five perspectives: financial, quality, customer,

user requirements and standard. Within each of these perspectives they created performance measures in order to explicitly measure performance. Irish Life and Permanent believe that any CRM initiative can only be truly evaluated from these five perspectives. These perspectives were designed to reflect the multi-faceted nature of CRM. These perspectives and how they are measured are documented in table 3. The performance of Irish Life and Permanent’s CRM initiative under these five perspectives is examined in the following section.

Perspective	Performance Measures
<b>Financial</b>	Return on Investment, Increased Sales, Increased Value of New Business (VNB)
<b>Quality</b>	Service – Consistency of Advice System & Process – Minimum Data Capture and Streamlined Process
<b>Customer</b>	Acquisition, Satisfaction & Retention
<b>User Requirements</b>	User Satisfaction, User Involvement
<b>Standard</b>	On Time, Within Budget

Table 3: CRM Success measures in Irish Life and Permanent

### 5.1 Financial

Irish Life and Permanent had three key objectives for their CRM project. The first was to revise and redesign the point of sale process when the seller meets the customer. The second was to establish a call centre, which would operate outbound calls to get customers to meet Irish Life agents. The final objective was to establish a cycle of annual financial reviews for customers. Underlying these objectives, Irish Life and Permanent set out specific benefits and metrics, which form the basis of the financial success measures. Two categories of measures were utilised; short term and long term.

The short term financial goals, devised before the project got underway were aimed at giving a return on investment for Irish Life and Permanent within a 3 year period. The measures were drawn up by the business pre project with the objective, that the CRM initiative would give a 100% return on investment within 3 years. Irish Life and Permanent believed that this project was going to cost €6-7 million to implement and they devised how much extra (products) needed to be sold to achieve their ROI goal within the 3 year period. The measures and targets outlined in table 4 were devised with this objective in mind.

Measures and Targets
Weekly appointments per seller will increase by 100%
Weekly sales per seller will increase by 70%
Average premium per customer will increase by 70%

Table 4: Financial Performance Metrics

These were specific metrics developed to benchmark the number of sales per seller per week, the number of appointments per seller per week and a measure for multi product sales per customer (average premium). The above measures and benchmarked figures were short term operational measures aimed at the sales force which in turn were linked to long term strategic financial objectives.

These short term financial measures were translated into specific benefits throughout 2002 and 2003. From project implementation in 2001, there was a significant additional sales increase forecast for both 2002 and 2003. During 2002 the percentage of additional sales rose by 56%. A 134% additional sales increase is forecast for 2003. According to the senior business manager, there are a number of reasons why sales have increased so significantly over this period. With the new CRM system in place, one out of two calls made by the call centre to customers results in an appointment, which is a

50% success rate. With the introduction of the CRM system, Irish Life and Permanent's new call centre, which was set up to coincide with the introduction of the new system is making an additional 1200 appointments per week for customers to meet sales staff. Increased appointments have led to increased sales with a target being in place that for every 8 customers met, 3 successful sales should be realised. This target is currently being met. As the seller has access to all customer information through the CRM system the ability to cross sell has also increased. This has led to the benchmarked figure of 70% for the increase in customer's premium being achieved.

In addition, there was one other important performance measure used by Irish Life, which was tailored specifically to the financial services industry. This measure is called 'Value of New Business' (VNB). VNB is the key measure of profit that the life industry uses. An actuary looks at today's sales and attributes a profit value to it in today's terms assuming that over its life span, the sale will generate future income and future cost. As with the other financial measures, there were targets set for VNB as well which were achieved.

## 5.2 Quality

The new system delivered quality in two areas: consistency of advice (service), and the system forces a certain amount of minimum data capture (system). These requirements were incorporated into the system design, the seller being unable to get from screen to screen unless certain information is gathered (process quality). In order to ensure quality of service, the CRM project team meets with every seller in the organisation to ensure that they fully understand and are competent in the system. If sellers require any additional training then this is provided to them. Sellers are also observed during customer meetings to ensure that they are fully competent in the system. This level of observation is necessary according to the project manager because certain sellers may still be reluctant to change and the list of excuses for not using the system are long and elaborate. As a result, management set up a systems helpdesk to make sure that nobody had an excuse for not complying and to help users with any problems which they encountered.

The senior business manager feels that delivering quality in these areas has enhanced the customer experience and the product of this change is the 12 page report that every customer receives which summarise the meeting with every customer.

## 5.3 Customer Satisfaction

By its very nature CRM is customer focussed. But how does the organisation know if customers are satisfied with their CRM initiative? According to the CRM project manager, the annual financial review is the core driver that helps to achieve the objectives of CRM. *"The annual financial review is a very customer focused process, which means that you are at least in contact with your customers at least once a year"*. Out of this meeting, the call centre drafts a 12-page report, which is a summary of the meeting with the customer. According to the senior business manager, the customer places a lot of 'value' on this document, as *"it put things very simply, explains everything they've been through, is tangible and ... is something they can keep"*. This has the effect of improving customer satisfaction and in turn increasing retention rates. Retention rates have increased significantly with the introduction of the new CRM system. Additionally, with the new CRM system, call centre staff generate 1200 new appointments a week, which hadn't previously existed. Senior management believe that improved customer satisfaction with Irish life and Permanent is a key reason for this increased number.

A number of months after implementing the system, the company carried out some research to try and gauge customer perception of the new systems and the sales process. The customer satisfaction survey indicated that customers were very impressed with both the new automated process and the 12-page report – *"they felt [the new system] was very visual, very customer friendly, very dynamic, very sophisticated and the 12-page report was something they put a lot of value on"* state the project manager. With improved customer satisfaction and increased retention levels, this led to increased

sales, which in turn helped achieve a return on investment at an earlier date argues the Bancassurance Manager.

#### 5.4 User Requirements

The change management initiatives, which were put in place, helped to ease the transition for users (sellers) and enabled them to accept the system. Users were consulted during the systems development process and were provided with in-depth training. Once the system was fully completed, the so called “stragglers” were coerced until they complied.

Getting the users involved and consulting with them throughout the project was crucial. This ensured user buy in to the system. As the Head of Bancassurance stated, “*you cannot impose a system upon people*”. The CRM project manager stated that the introduction of this new point of sale system made the seller’s job easier. It provides sellers with detailed information of a customer, conducts detailed analysis on the customer and provides the sellers with a product(s) tailored to the customer’s requirements. Essentially, the system makes the task of selling products to customers easier. During a series of post implementation reviews, sellers have expressed their satisfaction with the overall CRM initiative. They have benefited through increased appointments, thereby providing them with more opportunities to sell. They also expressed their satisfaction with the system as it has made the sales task easier for them.

#### 5.5 Standards

Irish Life and Permanent put benchmarked standards in place for systems delivery. These standards related to the budgeted cost and time for the CRM project. In the context of the CRM initiative, the project manager stated that delivering the project on time and within budget was a key performance criteria. In the case of this project, Irish Life used up 98% of the budgeted cost of delivering the project. In terms of time allocation the project team expected to deliver the system within 970 days. As it turned out, it took 1250 days, which was a 25% overrun on the budgeted in the budgeted time. However prior to the project getting underway, management inserted a 25% contingency in terms of days allowed to complete the project. The reason for this was that this was the first CRM project to be undertaken within Irish Life and Permanent. The project manager stated that every time the project team went over the allocated time for a specific task, there were explicit reasons for doing so. As the project progressed there were small changes to the requirements which put pressure on the budgeted cost and time. Also integration issues took longer than had been budgeted. The CRM solution had to interface with four separate mainframe systems which proved to be quite difficult during implementation. The new CRM system was built off-site in Aspective’s headquarters in London so when it came to installing the new system in a production environment in Dublin there were a number of additional problems which hadn’t been planned for. The decision not to utilise a phased rollout of the system related to managements desire to adhere to the budgeted timeframe. While dramatically increasing project risk, management felt that adhering to standards was important to retain seller confidence in the system. Bugs and errors encountered during rollout were addressed in later versions of the system.

In relation to the impact which the system had on market share, Irish Life and Permanent believed that the system played a key role in exponentially increasing their market share.

## 6 CONCLUSIONS

Irish Life Retail provides a good template for the effective and efficient implementation of a customer relationship management program. As per the metrics they devised, their CRM program has performed within all five perspectives. The utilisation of these five perspectives provides a balanced

view of CRM performance. The quality of this case is reflected by the fact that Irish Life was awarded a top 3 place in the 'Information Management Awards 2002' in the category of CRM for their project.

The researchers believe that the perspectives and measures (table 3) used by Irish Life and Permanent to evaluate CRM performance may be of value to other organisations implementing CRM initiatives. While it could be argued that this study is unique, it does however provide useful pointers for other organisations on how to evaluate the performance of their CRM initiative. The authors believe that developing and exploring these perspectives further would help to generate a definitive list of perspectives and measures for CRM performance evaluation. More research is necessary.

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