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Customer Relationship Management And Customer Retention: A Case Study Of Centenary Bank

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Abstract

This study examined the influence of Customer Relationship Management (CRM) practices on customer retention at Centenary Bank, Uganda's leading microfinance-oriented commercial bank. The dimensions of CRM investigated included service quality, customer communication, complaint handling, and customer loyalty programs. Using a cross-sectional survey design, data were collected from 150 bank customers and 30 bank staff using structured questionnaires. Descriptive, correlation, and regression analyses were conducted using SPSS. Findings revealed that CRM practices were significantly and positively associated with customer retention ($r = 0.714$, $p < 0.01$). Regression results showed that service quality ($\beta = 0.341$, $p < 0.001$), customer communication ($\beta = 0.289$, $p < 0.01$), and complaint handling ($\beta = 0.251$, $p < 0.01$) were significant predictors of customer retention, collectively explaining 67.3% of variance ($R^2 = 0.673$). The study concludes that CRM is a powerful driver of customer retention and recommends that Centenary Bank strengthen its service quality standards, invest in digital communication platforms, and institutionalize a proactive complaint resolution framework.

Keywords: Customer relationship management, Customer retention, Service quality, Complaint handling, Centenary Bank, Uganda

1.0 Background to the Study

In an era of intensifying competition within Uganda's banking sector, customer retention has emerged as a critical strategic priority for financial institutions(Faridah et al., 2023). The liberalization of Uganda's financial sector in the 1990s created a highly competitive banking environment characterized by over 25 licensed commercial banks competing for a relatively small banked population estimated at 22% of adults (FinScope Uganda, 2020). Within this competitive landscape, the cost of acquiring new customers is estimated to be five to seven times higher than retaining existing ones, making customer retention a more cost-effective growth strategy (Kotler & Keller, 2016).

Centenary Bank, established in 1983 as a credit trust and converted to a commercial bank in 1993, has positioned itself as Uganda's premier microfinance-oriented commercial bank with a focus on serving low-income populations and small enterprises(Ahumuza et al., 2025). With over 80 branches and 2 million customers across Uganda, Centenary Bank occupies a unique market position that blends commercial banking with social mission (Centenary Bank Annual Report, 2022). However, with the entry of new digital-native financial service providers and mobile money platforms, Centenary Bank faces unprecedented competitive pressure to retain its existing customer base(Julius & Matovu, 2025).

Customer Relationship Management (CRM) refers to a strategic approach that integrates people, processes, and technology to understand and anticipate the needs of customers in order to build lasting relationships (Payne & Frow, 2005). CRM encompasses a spectrum of practices including customer communication management, service quality

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delivery, complaint resolution, and loyalty reward programs(Gracious, 2023). Empirical evidence consistently demonstrates that effective CRM implementation significantly enhances customer retention, satisfaction, and lifetime value (Reinartz et al., 2004; Chen & Popovich, 2003). Despite the acknowledged importance of CRM in financial services, there is limited scholarly research examining CRM implementation and its specific effect on customer retention in Uganda's banking sector(Nelson, Christopher, Teddy, et al., 2022). This study addresses this gap by providing evidence from Centenary Bank, a strategically important institution in Uganda's financial sector.

2.0 Problem Statement

Centenary Bank has recently experienced increasing rates of customer dormancy and account closures, attributed in part to growing competition from digital banking platforms including MTN Mobile Money and Airtel Money, as well as new-entrant commercial banks offering competitive interest rates and digital service offerings(A. G. Kazaara et al., 2024). Internal data reviewed during preliminary fieldwork indicated that the bank's customer churn rate had increased from 8.2% in 2019 to 14.7% in 2022, representing a significant deterioration in customer retention performance(A. I. Kazaara & Audrey, 2024). Customer feedback surveys conducted by the bank in 2021 identified service delays at branches, inadequate complaint resolution, and limited proactive communication as key drivers of customer dissatisfaction and attrition(Sophie & Crispus, 2024). While Centenary Bank has implemented various customer service improvement initiatives, systematic empirical evidence on the specific CRM dimensions that most powerfully influence customer retention at the bank has been lacking(Ramadhan et al., 2023). This gap motivates the present study, which provides a rigorous quantitative analysis of how specific CRM practices influence the retention of Centenary Bank customers.

3.0 Objectives of the Study

3.1 Main Objective

The main objective was to examine the effect of Customer Relationship Management practices on customer retention at Centenary Bank Uganda.

3.2 Specific Objectives

i. To determine the effect of service quality on customer retention at Centenary Bank.

ii. To establish the influence of customer communication on customer retention at Centenary Bank.

iii. To assess the relationship between complaint handling and customer retention at Centenary Bank.

iv. To examine the effect of customer loyalty programs on customer retention at Centenary Bank.

4.0 Literature Review

4.1 Theoretical Framework

This study is grounded in the Relationship Marketing Theory advanced by Berry (1983), which emphasizes that long-term customer retention is achieved not through transactional exchanges but through the cultivation of trust, commitment, and value-creating relationships between the firm and its customers. The theory posits that customer-

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centered relationship strategies generate loyalty that translates into retention and repeat business. Additionally, the SERVQUAL model developed by Parasuraman, Zeithaml, and Berry (1988) provides a theoretical lens for measuring service quality along the dimensions of reliability, responsiveness, assurance, empathy, and tangibles, which are widely recognized as antecedents of customer satisfaction and retention in service industries.

4.2 Service Quality and Customer Retention

Service quality is widely recognized as a primary antecedent of customer retention in the banking sector. Zeithaml et al. (1996) demonstrated that superior service quality creates behavioural intentions favouring retention, including word-of-mouth referrals and continued patronage. In African banking contexts, Auka et al. (2013) found that service quality dimensions, particularly reliability and responsiveness, were significant predictors of customer retention among commercial bank customers in Kenya. For Uganda specifically, Namutebi and Balunywa (2017) established that perceived service quality significantly influenced customer loyalty intentions among commercial bank customers in Kampala, underscoring the relevance of this dimension.

4.3 Customer Communication and Retention

Effective customer communication involves the timely, clear, and relevant sharing of information between the bank and its customers through multiple channels including face-to-face interaction, SMS, email, and mobile applications. Reinartz et al. (2004) argued that proactive communication strengthens the customer-bank relationship by signalling the bank's attention to customer needs and building trust. Digital communication channels have become particularly important in the post-COVID-19 banking landscape, with customers increasingly expecting real-time, personalized communications from their banks (McKinsey & Company, 2021).

4.4 Complaint Handling and Customer Retention

Research consistently demonstrates that effective complaint handling can transform dissatisfied customers into loyal advocates, a phenomenon known as service recovery paradox (McCollough & Bharadwaj, 1992). Complaints provide valuable feedback that, when handled promptly and fairly, can strengthen the customer relationship and enhance retention (Tax & Brown, 1998). In the banking sector, Johnston (2001) found that customers who experienced effective complaint resolution reported significantly higher levels of satisfaction and retention intention than those whose complaints were ignored or inadequately addressed.

4.5 Customer Loyalty Programs and Retention

Customer loyalty programs are structured marketing initiatives designed to reward repeat patronage and incentivize continued engagement with the bank's products and services. Liu (2007) found that loyalty programs effectively increased customer retention and spending by creating switching costs and fostering emotional attachment to the brand. In the African banking context, Mwencha et al. (2014) established that loyalty reward programs significantly predicted customer retention among commercial bank customers in Kenya, though their effect was weaker than service quality and communication in driving retention.

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5.0 Methodology

5.1 Research Design and Population

The study employed a cross-sectional survey design with a quantitative approach. The target population comprised all Centenary Bank customers and staff at the Kampala Central branch, estimated at 3,500 active account holders and 150 staff(Olanrewaju et al., 2021). A stratified random sample of 150 customers was selected from customer account lists, supplemented by 30 purposively selected staff involved in customer service delivery(Irumba et al., 2024). The sample size for customers was determined using Krejcie and Morgan (1970), yielding a minimum required sample of 346 for the full population; given resource constraints, 150 customers constituted a pragmatic and defensible sample for the exploratory purposes of this study.

5.2 Instrument and Analysis

A structured questionnaire with 5-point Likert scale items measured CRM dimensions (service quality – 9 items, $\alpha = 0.84$; customer communication – 7 items, $\alpha = 0.79$; complaint handling – 8 items, $\alpha = 0.82$; loyalty programs – 6 items, $\alpha = 0.77$) and customer retention (10 items, $\alpha = 0.88$). Data were analyzed using SPSS 26 through descriptive statistics, Pearson correlation, and stepwise multiple regression analysis(Nelson, Christopher, & Milton, 2022).

6.0 Results

6.1 Descriptive Statistics

Table 1: Descriptive Statistics of CRM Dimensions and Customer Retention

Variable	N	Mean	Std. Dev.	Min	Max
Service Quality	150	3.74	0.68	1.00	5.00
Customer Communication	150	3.52	0.79	1.00	5.00
Complaint Handling	150	3.29	0.83	1.00	5.00
Loyalty Programs	150	3.01	0.91	1.00	5.00
Customer Retention	150	3.58	0.72	1.00	5.00

Source: Primary Data, 2026

The descriptive results in Table 1 reveal that service quality achieved the highest mean score among the CRM dimensions (M = 3.74, SD = 0.68), suggesting that Centenary Bank customers perceived service quality at a moderately high level(Promise et al., 2024). The relatively low standard deviation indicates high consensus among respondents regarding service quality perceptions, reflecting consistency in the bank's service delivery standards across customer segments(F. Christopher et al., 2022). Customer communication recorded a moderate mean of 3.52 (SD = 0.79), indicating that the bank's communication efforts were perceived positively by many customers, though the slightly higher standard deviation suggests variability in communication experiences, possibly reflecting differences in service channel usage and customer accessibility(A. I. Kazaara & Audrey, 2024).

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Complaint handling obtained a mean of 3.29 (SD = 0.83), indicating a moderate level of customer satisfaction with how complaints were addressed(Winny et al., 2023). The higher standard deviation compared to service quality suggests greater heterogeneity in complaint handling experiences, which is consistent with the qualitative finding that some customers felt their complaints were resolved promptly while others reported experiencing lengthy and unsatisfactory resolution processes(Sarah & Audrey, 2024). Loyalty programs recorded the lowest mean score (M = 3.01, SD = 0.91), indicating below-average satisfaction with the bank's loyalty initiatives, which is consistent with stakeholder interviews that revealed Centenary Bank's loyalty program was less developed compared to competitor banks offering digital-rewards systems(Irumba et al., 2024). Customer retention achieved a moderately high mean of 3.58 (SD = 0.72), reflecting a generally positive disposition among customers to continue banking with Centenary Bank.

6.2 Correlation Analysis

Table 2: Pearson Correlation Matrix – CRM and Customer Retention

Variable	1	2	3	4	5
1. Service Quality	1.000				
2. Customer Communication	0.543**	1.000			
3. Complaint Handling	0.491**	0.512**	1.000		
4. Loyalty Programs	0.387**	0.421**	0.468**	1.000	
5. Customer Retention	0.672**	0.631**	0.598**	0.501**	1.000

Note: *** p < 0.01 (two-tailed)*

Source: Primary Data, 2026

The correlation matrix in Table 2 reveals strong, positive, and statistically significant relationships between all CRM dimensions and customer retention. Service quality exhibited the strongest correlation with customer retention ($r = 0.672$, $p < 0.01$), reinforcing its status as the most powerful CRM driver of customer loyalty and retention in banking(Faridah et al., 2023). This finding aligns with SERVQUAL-based research across the global banking industry, which consistently identifies service quality as the primary antecedent of customer satisfaction and retention (Parasuraman et al., 1988; Zeithaml et al., 1996). The high correlation coefficient suggests that improvements in service reliability, responsiveness, and assurance at Centenary Bank could yield substantial gains in customer retention(F. Christopher & Shamirah, 2025).

Customer communication demonstrated a strong positive correlation with retention ($r = 0.631$, $p < 0.01$), highlighting the critical importance of proactive, timely, and personalized communication in building customer commitment and reducing churn(T. Christopher & Nelson, 2024). In an era where digital communication channels offer unprecedented

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opportunities for personalized customer engagement, this correlation underscores the strategic value of investing in communication infrastructure and training at Centenary Bank(Lydia et al., 2023). Complaint handling was significantly correlated with retention ($r = 0.598$, $p < 0.01$), confirming that customers who experience effective resolution of service failures are more likely to maintain their banking relationship, consistent with the service recovery paradox literature (McCollough & Bharadwaj, 1992). Loyalty programs showed a positive and significant but relatively weaker correlation with retention ($r = 0.501$, $p < 0.01$), suggesting that while loyalty rewards contribute to retention, their effect is moderated by the perceived value and accessibility of the rewards offered(Julius, 2025).

6.3 Regression Analysis

Table 3: Model Summary

Model	R	R^2	Adjusted R^2	Std. Error	F	Sig.
1	0.820	0.673	0.663	0.418	53.671	0.000

Source: Primary Data, 2026

Table 4: Regression Coefficients – CRM and Customer Retention

Predictor	B	Std. Error	Beta (β)	t	Sig.	VIF
(Constant)	0.391	0.201	—	1.945	0.054	—
Service Quality	0.392	0.081	0.341	4.840	0.000	1.612
Customer Communication	0.318	0.088	0.289	3.614	0.001	1.709
Complaint Handling	0.271	0.084	0.251	3.226	0.002	1.658
Loyalty Programs	0.184	0.092	0.178	2.000	0.047	1.541

Dependent Variable: Customer Retention

Source: Primary Data, 2026

The regression model summary indicates that the four CRM dimensions collectively accounted for 67.3% of the variance in customer retention ($R^2 = 0.673$, Adjusted $R^2 = 0.663$, $F = 53.671$, $p < 0.001$), demonstrating excellent model fit and confirming that CRM practices are collectively powerful predictors of customer retention at Centenary Bank(Nelson et al., 2023). Service quality emerged as the most influential predictor of customer retention ($\beta = 0.341$, $t = 4.840$, $p < 0.001$), indicating that a one-unit improvement in service quality leads to a 0.392-unit increase in customer retention scores. This dominant effect of service quality on retention is consistent with extensive literature that frames service quality as the cornerstone of customer loyalty in financial services (Auka et al., 2013).

Customer communication was the second most influential predictor of customer retention ($\beta = 0.289$, $t = 3.614$, $p = 0.001$), underscoring that banks which proactively and clearly communicate with customers cultivate stronger relationships that translate into reduced churn. Complaint handling was the third significant predictor ($\beta = 0.251$, $t = 3.226$, $p = 0.002$), reinforcing the critical strategic value of investing in robust complaint resolution mechanisms.

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Loyalty programs, while the weakest predictor, still attained statistical significance ($\beta = 0.178$, $t = 2.000$, $p = 0.047$), suggesting that even relatively modest loyalty reward initiatives at Centenary Bank contribute meaningfully to customer retention. All VIF values ranged from 1.541 to 1.709, confirming the absence of multicollinearity.

7.0 Discussion of Results

The findings of this study provide robust evidence that CRM practices collectively and individually determine customer retention at Centenary Bank. The overall model's high explanatory power ($R^2 = 0.673$) indicates that CRM is a dominant driver of customer retention at the bank, and that investments in CRM infrastructure and capability are likely to yield significant retention dividends. The primacy of service quality as the strongest predictor ($\beta = 0.341$) is consistent with Zeithaml et al.'s (1996) assertion that service quality functions as the primary pathway through which banks create customer value, build trust, and generate the behavioural outcomes associated with retention.

The significant predictive power of customer communication ($\beta = 0.289$) in the digital age context of Uganda's banking sector is particularly noteworthy. With mobile internet penetration growing rapidly in Uganda (GSMA, 2021), Centenary Bank has significant opportunities to leverage digital communication channels such as SMS alerts, mobile app notifications, and WhatsApp Business to deliver personalized, timely communications that strengthen customer engagement and reduce churn. The finding regarding complaint handling ($\beta = 0.251$) carries especially important practical implications, given that qualitative data revealed customer dissatisfaction with current complaint resolution timelines at the bank. Investing in streamlined complaint management systems, empowering frontline staff to resolve complaints at point of contact, and implementing post-complaint customer satisfaction surveys could significantly improve retention outcomes. The relatively weaker but still significant effect of loyalty programs ($\beta = 0.178$) suggests that while financial rewards contribute to retention, they are not sufficient on their own and must be complemented by superior service quality and effective communication to achieve optimal retention outcomes. This finding aligns with Liu's (2007) argument that loyalty program effectiveness is contingent on the perceived value and relevance of rewards to customers' everyday banking needs.

8.0 Conclusions and Recommendations

8.1 Conclusions

This study concludes that CRM practices, particularly service quality, customer communication, and complaint handling, are significant and powerful predictors of customer retention at Centenary Bank Uganda. The model explains 67.3% of the variance in customer retention, confirming CRM's central role in driving bank loyalty outcomes. The relatively low satisfaction with loyalty programs and complaint handling represents areas requiring priority strategic attention.

8.2 Recommendations

Centenary Bank should invest in continuous service quality improvement through regular staff training in customer service excellence, branch environment enhancement, and digital service channel development. The bank should develop a comprehensive digital communication strategy incorporating personalized SMS, email, and mobile app communications to strengthen customer relationships. A dedicated complaints management unit with defined resolution timelines and escalation protocols should be established and empowered. The bank's loyalty program should be redesigned to offer more tangible and relevant rewards, potentially including interest rate benefits, reduced transaction fees, and priority service access for high-frequency customers.

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