Marketing Intelligence and Customer Relationship Management - A Quantitative Study

Inteligência de Marketing e Customer Relationship Management - Um Estudo Quantitativo

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Abstract

The investigation aimed to assess the role of Marketing Intelligence and Customer Relationship Management (CRM) in loyalty and attracting new consumers to the banking system. It was intended, more specifically, to understand its effect in maintaining and creating effective relationships with existing consumers and with new consumers. The quantitative based methodology was implemented by a self-administered questionnaire developed to generate data. The sample adopted was convenience, consisting of 210 consumers and was applied to banking professionals in Mainland Portugal and the Islands. The investigation had three objectives: understand the effect of Marketing Intelligence and Customer Relationship Management (CRM) practices in maintaining long-term relationships with current consumers and building relationships with new consumers; measure its impact with respect to the loyalty of current consumers; and measure the impact on building relationships with new consumers. The study concluded that both have a positive effect both in maintaining current consumers and in attracting new consumers. However, banking practices at this level suffer a strong tendency to attract new consumers at the expense of working on maintaining current ones. The study provided important evidence for the application of marketing tools with regard to maintaining and building relationships with consumers. The study concluded that both have a positive effect both in maintaining current consumers and in attracting new consumers. However, banking practices at this level suffer a strong tendency to attract new consumers at the expense of working on maintaining current ones. The study provided important evidence for the application of marketing tools with regard to maintaining and building relationships with consumers. The study concluded that both have a positive effect both in maintaining current consumers and in attracting new consumers. However, banking practices at this level suffer a strong tendency to attract new consumers at the expense of working on maintaining current ones. The study provided important evidence for the application of marketing tools with regard to maintaining and building relationships with consumers.

Keywords: Marketing Intelligence. Customer Relationship Management. Banking system. Portugal. Consumers.

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Resumo

A investigação visou avaliar o papel da Inteligência de Marketing e *Customer Relationship Management* (CRM) na fidelização e captação de novos consumidores para o sistema bancário. Pretendeu-se, mais especificamente, compreender o seu efeito na manutenção e criação de relacionamentos eficazes com consumidores já existentes e com novos consumidores. A metodologia de base quantitativa foi implementada por questionário autopreenchido desenvolvido para gerar dados. A amostra adotada foi a de conveniência, constituída por 210 consumidores e foi aplicada a profissionais da área bancária em Portugal Continental e Ilhas. A investigação teve três objetivos: compreender o efeito das práticas da Inteligência de Marketing e *Customer Relationship Management* (CRM) na manutenção de relacionamentos a longo prazo com consumidores atuais e construir relacionamentos com novos consumidores; medir o seu impacto no que diz respeito à fidelização de atuais consumidores; e medir o impacto na construção de relações com novos consumidores. O estudo concluiu que ambos exercem um efeito positivo tanto na manutenção de consumidores atuais como na captação de novos consumidores. No entanto, as práticas bancárias a este nível sofrem uma forte tendência para a angariação de novos consumidores em detrimento de trabalhar na manutenção dos atuais. O estudo forneceu importantes indícios para a aplicação de ferramentas de marketing no que diz respeito à manutenção e construção de relações com os consumidores.

Palavras-chave: Inteligência de Marketing. *Customer Relationship Management*. Sistema Bancário. Portugal. Consumidores.

1 Introduction

Nowadays, customers are becoming more and more demanding in terms of the service they receive from companies that have relationship marketing. In order for there to be adequate service, these companies need to have computerized programs that provide quality service to customers, as the tendency is for these customers to become even more demanding over time.

In this context, it is vital to demonstrate the importance of customer relationship marketing and, to obtain quality marketing, Customer Relationship Management (CRM) is necessary, an essential program for a company that wants to remain in the market of such demanding consumers, consequently, obtain bigger profits.

The power of new technologies and the internet, work as a strong business enabler. Although studies in this area are still in their initial stages, in most countries, it is easy to see the dynamism they bring to companies (Al-Weshah, 2012).

CRM appears in the business universe as a set of tools with the objective of strengthening the relationship with customers, being much more than just software, but rather the basis for sustaining relationship marketing strategies developed by companies. These tools include computerized systems that can assist in this task, and also promote a complete change in organizational behavior.

The banking sector is undoubtedly a major investor in the area of Marketing Intelligence and Customer Relationship Management. However, there is a pattern among bank executives that makes them unable to achieve the expected results (Al-Weshah, Deacon, & Thomas, 2009). In today's turbulent environment, it is easy to understand that banks also face great risks of adaptation. After all, Portugal's banking sector, as elsewhere in the world, has seen remarkable changes in recent years.

Thus, it seems obvious, the need for coordination in order to adopt technical information at the level of Marketing Intelligence and Customer Relationship Management (Al-Weshah &Deacon, 2009). Even because it can play a critical role in adapting to changes (Al-Nsour &Al-Weshah,2011). In the banking sector, weaknesses include strong competition, but also consumer satisfaction. It is easy for competing banks to capture dissatisfied consumers. To increase consumer satisfaction, retain and retain it, banks have to adopt a strong approach to the level of Relational Marketing (Azzam, 2014). To carry out this task, Igbaekemen (2014) stated that Marketing Intelligence and Customer Relationship Management are closely related to the collection of information, so that it is possible to design and modify marketing plans, adapting them to the needs of consumers.

To maintain a competitive and effective position, organizations use Marketing Intelligence and CRM, as together they provide information of a political, economic, technological, cultural nature and also data on the demographic profile of consumers and competitors (Suttle, 2009). They can also be used, in order to reduce concerns and disabilities, as well as exposure to environmental risks (Johns & Doren, 2010).

Marketing intelligence and CRM can come from several sources: executive personnel, engineers, scientists, intermediaries and sales personnel (Igbaekemen, 2014). Venter and Rensburg (2014) state that Marketing Intelligence and CRM have a direct effect on the consumer's perception of quality and play a mediating role, reflected in their strong relationships with other elements.

Venter and Rensburg (2014) concluded that Marketing Intelligence, traditional CRM and marketing tools play a big role in improving decision making. However, the role of the new tools was not clear. Analyzing the practices, it is proposed that the quality of Marketing Intelligence and CRM, in terms of information and communication technology, can support different areas.

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Venter and Rensburg (2014) state that, despite the clear focus of strategic marketing decisions, few studies have been carried out that reflect the improvement in strategic marketing decision making.Laketa, Sanader, Laketa and Misic (2015) state that the relationship with the consumer is a communication process that aims to collect information about the consumer and their reactions, in order to identify the consumer value for banks.

To support the processing of this information Al-Weshah, Deacon and Thomas (2009) concluded that top management must support and value the results obtained through Marketing Intelligence and CRM as a way to improve the bank's overall performance.

Therefore, this research aims to investigate the effect of Marketing Intelligence and Customer Relationship Management practices in maintaining long-term relationships with current consumers and building relationships with new consumers.

2 Marketing Intelligence and Customer Relationship Management

Consumer relationships are not just about collecting information. The cornerstone is to provide companies with relevant information so that it is possible to satisfy the needs of consumers and identify new consumers (Toriani & Angeloni, 2011).

2.1 Marketing Intelligence

The need for information related to an organization's marketing environment is a critical problem and research at this level is highly important for improving decision making, survival, success and sustaining a business's capacity. In addition, to understand the Marketing Intelligence, companies need to understand marketing, concepts, information and tools (Igbaekemen, 2014).

Al-Weshah and Deacon (2009) concluded that Marketing Intelligence and CRM make it more effective and create better decision-making capacity. In addition, the authors concluded that Marketing Intelligence and CRC, in terms of support, responses and change of environment, are still weak.

To offer support, Al-Weshah et al. (2009), conclude that, in order to improve performance, top management must improve and believe in the results of Marketing Intelligence and Customer Relationship Management. There are differences between the two, since Marketing Intelligence may be necessary to create different forms of analysis, which aims to make sense of data and information that can be hidden in any organization (Bose, 2008).

Zikmund (1996) defines Marketing Intelligence as a network of origin and systematic procedures that are designed to obtain daily information about changes in the external environment.

On the other hand, Smith (2011) and Igbaekemen (2014) define Marketing Intelligence as a process of gathering information in the Business area, which allows business executives to make effective decisions.

2.2 Customer Relationship Management

CRM or, using translation literally, Customer Relationship Management, which, according to studies by Stone (2001), is the same thing as relationship marketing. The author understands that CRM and relationship marketing consist of the same practice of improving customer relationships. Madruga (2004) says that CRM and relationship marketing go hand in hand.

According to Madruga (2004), CRM is the help of technology for relationship marketing. The author also concludes that the two must go together, completing each other and vice versa.

Swift (2001) reports that relationship marketing is an endless process of creating individual values with customers in general.

The relationship with the consumer is a communication process that aims to collect information. On the other hand, consumers can obtain important information about the bank's activities that meet their needs. More specifically, the goal of traditional marketing is to send messages to consumers.

Swift (2001) explains that an individualized relationship requires not only knowledge of the client, but also the ability to capture information, analyze it and react quickly to clients' needs. With this information, the company is also able to examine profit improvements and make decisions about which customers the company should try to retain. For Peppers and Rogers (1999), the company, based on the information it has obtained about the customer, is able to "customize" its products and / or services according to the needs of each customer. The authors also state that, knowing the customers well, the company can increase the number of cross-sales and reduce transaction costs.

According to Laketa et al. (2015), the objective of modern marketing is to receive feedback from consumers. Panjaitan and Kristian (2014) also claim that CRM it is a way of building relationships with consumers in order to maintain their loyalty and commitment to continue to adopt the company's products.

Soliman (2011) stated that CRM builds consumer loyalty concepts that, in turn, improves business performance.

Customer Relationship Management it is the process of building and maintaining profitable relationships, enabling the offer of valuable products capable of keeping consumers satisfied. Ibrahim, Hamid, Babiker and Ali (2015) mention that the importance of the relationship with the consumer must be an effective and powerful strategy to win, retain and promote their loyalty.

The important thing in this process is to reach new consumers, retain existing consumers and maximize the value of the product or service. However, acquiring new consumers is more expensive than maintaining. Panjaita and Kristian (2014) state that CRM works as a way of building relationships with consumers in order to maintain commitment and loyalty.

Laketa et al. (2015) state that personalizing the relationship with the consumer means that the bank interacts with each consumer, individually, in order to achieve long-term loyalty.

2.2.1 CRM dimensions

The technological dimension of CRM encompasses the following variables: Information Technology (IT), database, customer data, Data Warehouse, Data Base Marketing, Data Mining, Call Center and Sales Force Automation (SFA).

The organizational dimension of CRM includes planning and monitoring of the CRM project, human resources, change in business philosophy and power, being: planning and monitoring of the CRM project; Human Resources; Change in business philosophy; and Power that, in the context of CRM, it is necessary to grant sufficient autonomy to company employees to carry out their daily tasks. The old view of delegating orders should be replaced by empowerment (Ferreira & Sganzerlla, 2000).

3   Methodological Considerations

To achieve the objectives of the study, the quantitative method was used. For this, the statistical analysis program SPSS was used. SPSS facilitated frequency analyzes, correlation coefficients and regression analyzes that are typically used to identify relationships. In this case, relations at the level of Customer Relationship Management, Marketing Intelligence and consumer relations with banks.

To guarantee the validity of the questionnaire, its final version was pre-tested in a sample of 30 individuals. After making minor adjustments to the semantics, the questionnaires were distributed for self-completion, obtaining a non-probabilistic sample, for convenience, composed of 210 individuals.

3.1 Characterization of the general profile of the sample

In terms of characterizing the general profile of the sample, more specifically with regard to age, individuals were grouped into 6 age groups, as shown in Table 1.

Table 1
Age range

Variables		
Age range	**Respondents**	**Percentage (%)**
18-25	19	0.09
26-35	16	0.08
36-45	28	0.13
46-55	111	0.53
56-65	23	0.11
66-79	13	0.06
Total	**210**	**100.00**

With regard to gender, of the 210 individuals present in the sample, it is verified that there is a balance between the two genders. However, the existence of a higher number of women than the number of men, does not claim to be proportional to statistical rigor, respecting, however, the trend indicated by the National Statistics Institute (Table 2).

Regarding the sociodemographic characterization of the sample, it seems important to understand its origin at the professional level (Table 3).

With regard to the education level of the sample, this shows that 32 of its members (corresponding to 15% of the total sample), have secondary education, 102 of the individuals (49% of the sample) are licensed and only 76 individuals, 36% of the total sample, have postgraduate degrees, masters or doctorates (Table 4).

Como forma de completar a caracterização sociodemográfica, conforme mostra a Tabela 5, é importante perceber a sua origem geográfica. Desta forma, verificou-se que a amostra foi composta por indivíduos da Zona Norte de Portugal num total de 42%. O centro de Portugal apresenta-se com 36%, e o Sul com 14%, finalmente, as ilhas surgem com apenas 16 indivíduos (8% da amostra).

Table 2
Genre

Variables		
Sex	**Respondents**	**Percentage (%)**
Male	93	0.44
Feminine	117	0.56
Total	**210**	**100.00**

Table 3
Professional situation

Variables		
Professional situation	**Respondents**	**Percentage (%)**
Student	09	0.04
Unemployed	32	0.15
Self-employed (self-employed)	123	0.59
Registered employee	32	0.15
Retired	14	0.07
Total	**210**	**100.00**

Table 4
Education level

Variables		
Education level	**Respondents**	**Percentage (%)**
Secondary	32	0.15
Graduation	102	0.49
Master / Graduate	76	0.36
Total	**210**	**100.00**

Table 5
Sociodemographic characterization

Variables		
Place of residence	**Respondents**	**Percentage (%)**
North Zone	89	0.42
Central Zone	76	0.36
South Zone	29	0.14
Islands	16	0.08
Total	**210**	**100.00**

4   Results Analysis

4.1 Cronbach's Alpha

The first statistical analysis to be considered was the Cronbach's Alpha test, which allows determining the lower limit of the internal consistency of a group of variables or items. This limit corresponds to the correlation that is expected to be obtained between the scale used

and other hypothetical scales in the same universe and with an equal number of items used to measure the same characteristic. To calculate the value of Cronbach's Alpha for the analysis of the internal consistency of the factors, it is necessary that the variables are categorized in the same way, which, in some cases, corresponds to the application of the same Likert scale, so they should be excluded. justification variables.

The Alpha value must be positive, varying between 0 and 1, as shown in Table 6.

In this case, the value of Cronbach's Alpha, is presented with a value of 0.9 value that meets the study by Al-Washah (2018) on banks in Portugal. This value indicates an internal consistency very tall between the variables in the study instrument.

Table 6
Cronbach's Alpha

Value Consistency	
Greater than 0.9	Very good
Between 0.8 and 0.9	Good
Between 0.7 and 0.8	Reasonable
Between 0.6 and 0.7	Weak
Less than 0.6	Inadmissible

4.2 Marketing Intelligence Concepts

In order to better explore all the concepts and benefits of Marketing Intelligence and Customer Relationship Management in the Portuguese banking system, averages, deviations, degree of agreement and classification were analyzed.

According to the result, the concepts and benefits of Marketing Intelligence vary between 3.28 to 4.22, from moderate to high degree of agreement by the respondents, the results show that the item: Marketing Intelligence helps the bank to collect daily information on the different variables in the market for support decisions, obtained the highest average, with 4.22 and SD 0.611. Then, in second position: IM supports operational activities, presents with an average of 4.12 and SD of 0.652. The results also show that the point: Marketing Intelligence supports strategic directions (long term) has a lower rating with an average of 3.28 and SD 0.622. The point: There is a specialized team to work with Market Intelligence in each bank, it has a low rating (with an average of 3.34 and SD 0.813).

These results indicate that the bank uses Marketing Intelligence, mainly, for operational activities, instead of strategic activities. The results are supported by Igbaekemen (2014).

The results are also supported by Micu, Micu, Cristache and Lukacs (2014) who state that it is necessary to consider the integration of the dimensions of Marketing Intelligence (both at an operational and strategic level) to determine a more competitive position in the industry.

4.3 Types of intelligence information

To identify the types of information provided by Marketing Intelligence at banks in Portugal, the responses for each point were analyzed also using the average, the standard deviation, the degree of agreement and the classification.

According to the analysis carried out: The bank collects the necessary marketing information about its consumers, obtained the highest rating with an average of 4.24 and a standard deviation of 0.710. Regarding the next point: The bank collects the necessary marketing information about its environment, averaging 3.92 and SD of 0.810. At the point: The bank collects the necessary marketing information about banking products, it has a low

rating with an average of 3.45 and an SD of 0.830. These results reveal that the bank uses Marketing Intelligence mainly to analyze the consumer in terms of needs and relationships.

The results also reveal that Marketing Intelligence is used to adapt the bank's activities to change the environment. However, Marketing Intelligence is not used effectively to develop banking products. These results are supported by Nwokah and Onduku (2009) who conclude that one of the main priorities is to take advantage of tailored product quality to satisfy their consumers and assess the environment. The results are also assured by Huster (2005), who suggested that companies need information about their internal and external environments related to consumers, competitors and industry. In addition, Wright, Eid and Fleisher (2009) claim that 48% of banks in the UK are related to consumer behavior.

4.4 Sources of Marketing Intelligence

In order to identify the common sources of Marketing Intelligence in banks in Portugal, the responses of respondents, for each item, were also analyzed. The results of the analysis vary between 3.56 and 4.22 and a degree of agreement between medium and high. The results that the item: The bank depends on consumer feedback to collect the necessary marketing information, has the highest average, 4.22 and SD 0.692; the second classification appears in relation to the item: The bank depends on social networks to collect the necessary marketing information, with an average of 4.17 and SD of 0.673.

The results also for the item: The bank has newspapers and magazines to collect the necessary marketing information, has a lower rating with an average of 3.24 and an SD of 0.814. These results reveal that Portugal's banks depend mainly on feedback from their consumers. The results also reveal that social networks are an effective communication channel and serve to collect marketing information. In addition, newspapers and magazines are the weakest source of Marketing Intelligence. These results are supported by Venter and Tustin (2009), who claim that the external data may have been obtained from processes that gather unstructured information about environmental forces, such as competitors and consumers, from primary and secondary sources.

4.5 Marketing Intelligence and the current relationship with consumers

In order to explore the role of Marketing Intelligence in maintaining relationships with current consumers in Portugal's banks, respondents' responses to each instruction item were assessed. These items range from 3.66 to 4.11 with a high degree of agreement.

The results show that the item: Marketing Intelligence is used to penetrate the market, has the highest average with 4.11 and SD 0.729, and the second classification is for the item: Marketing Intelligence contributes to keep existing consumers, with average of 3.88 and SD of 0.831. The results also show that the item: Marketing Intelligence contributes to improving the quality of relationships with current consumers, has the lowest rating, with an average of 3.66 with SD of 0.916. These results reveal that banks in Portugal use Marketing Intelligence to enter the current market segment, in order to maintain a long-term relationship with current consumers. However, the quality of the relationship with consumers is a low priority for banks. These results are supported by Faryabi, Moradi, Yasrebdoost and Moghadam(2013) who concluded that the attention to create Marketing Intelligence is one of the most important needs of a society to grow and captivate consumers.

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4.6 Marketing Intelligence and new consumer relationships

In order to explore the role of Marketing Intelligence in building relationships with new consumers, the various items in the following variable were evaluated. These results range from 3.61 to 4.17, with a high degree of agreement, the results also show that the item: Marketing Intelligence is used to develop the market for the bank, has the highest average with 4.17 and SD of 0.682.

The second classification is linked to the item: Marketing Intelligence contributes to attract new consumers, with an average of 4.12 and SD of 0.771. The results also show that the item: Marketing Intelligence contributes to improving the quality of relationships with new consumers, has the lowest rating with an average of 3.61 and an SD of 0.912.

These results reveal that banks in Portugal use Marketing Intelligence to search for new market segments in order to build long-term relationships with new consumers. However, the quality of consumer relations is also less of a priority for banks.

4.7 The effect of Marketing Intelligence on maintaining relationships with current consumers

To test the first hypothesis of the study, linear regression was used, where Y is a dependent variable (relationships with current consumers), and X is an independent variable (marketing intelligence), (B0) is an intersection function, (Bi) is a regression or slope coefficient, and (R2) is a determination coefficient. The intersection value is the estimated value of consumer relationships when there is no Marketing Intelligence in the banks.

In other words, the value of 2.15 indicates that current consumer relationships work independently of Marketing Intelligence. The slope of the line indicates the rate of change expected in relations with current consumers when Marketing Intelligence is changed.

As noted in Table 7, when the Marketing Intelligence is changed by a unit, the current relationships with the consumer will be changed positively by 0.84. R2's ratio is the proportion of variation or explanatory power in the relationship with the consumer, which can be explained by Marketing Intelligence, which means that the 0.39 change in current consumer relationships can be explained by Marketing Intelligence .

Therefore, the first hypothesis that "Marketing Intelligence has a significant effect on maintaining relationships with current consumers in Portuguese banks" is accepted. The results of the study are supported by Fleisher (2008) and Faryabi et al. (2013) who conclude that Marketing Intelligence has a positive effect on consumer loyalty, especially in decreasing consumer sensitivity, changes and costs and increasing profits from consumers' lifetime value (CLTV).

Table 7
Linear Regression

Variables	Marketing Intelligence				
	Intersection	**Coefficient regression**	**Coefficient correlation**	**Coefficient of determination**	**Significant relationship**
Relationship with customers current	(B0)	(Bi)	R	R2	Confirmed
	2.15	0.84	0.623	0.388	

In addition, Wright et al. (2009) claim that 41% of banks in the UK collect information that helps them understand their consumers.Jandaghi, Amini and Tavakoli (2011) also state that it

is essential that Marketing Intelligence professionals develop appropriate Marketing Intelligence systems that improve relations with consumers.

4.8 The effect of marketing intelligence on building new consumer relationships

To test the second hypothesis in the study, the linear regression function was again used where (Y) is a dependent variable (new consumer relationships), (X) is an independent variable (Marketing Intelligence), (B0) is a function intersection, (Bi) is a regression or slope coefficient and (R2) is a determination coefficient. In this specific case, the intersection value is the estimated value of consumer relationships when there is no Marketing Intelligence in the banks. In other words, the value indicates new relationships with the consumer, regardless of Marketing Intelligence. The slope of the line indicates the rate of change expected in the relationship with the consumer when the Marketing Intelligence is changed by a unit, thus,

R2 is the proportion of variation or explanation change in relationships with new consumers and can be explained by the correct use of Marketing Intelligence (0.43). Therefore, the second hypothesis that states that "Marketing Intelligence has a significant effect on building relationships with new consumers in Portugal's banks" is accepted. The results of the study are supported by Law (2009), who confirmed that the management of consumer relationships will be highly improved and leveraged based on Marketing Intelligence. The results are also supported by Faryabi et al. (2013), who concluded that Marketing Intelligence has a significant and strong effect in increasing consumer loyalty, specifically in reducing costs to attract them. In addition, Jandaghi et al.

5   Conclusions

The conclusions of the study can be divided into two categories: conclusions from descriptive analyzes and conclusions from hypothesis tests and regression analysis.

Based on the descriptive analysis, the conclusions of the study can be summarized as follows: first, with regard to the concept of Marketing Intelligence that can be used to collect daily information about the different variables and to support operational decisions and activities.

Secondly, in relation to the types of information provided by Marketing Intelligence, it seems easy to verify that they are at the level of consumer information, environment information, banking services, information about services and activities, banking and banking product information.

Third, the main sources of Marketing Intelligence in banks in Portugal are consumer feedback, social networks and specialized agents.

Fourth, in relation to the role of Marketing Intelligence in maintaining relationships with current consumers, it is mainly used to penetrate markets, keep current consumers and improve consumer satisfaction.

Fifth, in relation to the role of Marketing Intelligence in building relationships with new consumers, banks in Portugal use it mainly to develop the market, attract new consumers and support the segmentation market.

Based on regression analysis and hypothesis testing, first, in relation to the effect of Marketing Intelligence on maintaining relationships with current consumers, the findings reveal that it has a significant positive effect on maintaining relationships with current consumers at banks in Portugal, which means that the first hypothesis is accepted.

Second, in relation to the effect of Marketing Intelligence in building new relationships with consumers, the findings reveal that it has a significant positive effect in building relationships with new consumers in banks in Portugal, which means that the second hypothesis

is also accepted. There are, therefore, significant positive effects for Marketing Intelligence in both types of consumer relationships (maintaining and building relationships with new and current consumers).

However, the results reveal that banks in Portugal use Marketing Intelligence to build relationships with new consumers, rather than maintaining relationships with current consumers. Thus, Marketing Intelligence practices in banks in Portugal tend to obtain a new consumer instead of maintaining existing ones. These conclusions indicate fewer positive practices. According to Panjaitan's theory of relationships (2014), the acquisition of new consumers is more expensive than the maintenance of current ones, since the new acquisition costs between two to twenty times more expensive.

Consequently, although banks in Portugal employ Marketing Intelligence systems to improve relations with consumers, they have to consider the quality of the relationship with the consumer as a priority in the relational approach. Regardless of the limitation of the practice of Marketing Intelligence in Portuguese banks, they have the potential to improve their Marketing Intelligence systems, in order to obtain competitive advantages based on the relationship with the consumer.

6   Recommendations and Suggestions for Future Studies

Based on the results of the study, many recommendations can be proposed by the same.

This study is about the relationship between the banker, Marketing Intelligence practices and Costumer Relationship Management. The findings also have important implications for marketers in the banking industry.

Good Marketing Intelligence can help banks get more information about how consumers talk and connect with their banking products and services. To implement this issue, banks can send teams of trained observers to interact with consumers while talking about the bank's products.

Marketing Intelligence systems can be developed to allow banks to earn more profits, expand the bank branch and improve competitive positions. It is recommended that banks in Portugal adopt cost reductions and identify market opportunities that may negatively affect the competitive advantage of sustainable businesses.

In addition, Portuguese banks can improve their position on the relational intelligence of their Costumer Relationship Management systems by collecting and analyzing substantial amounts of relevant, necessary and timely data. To implement this problem, there are relational indicators that can be used by banks, such as personal visits, phone calls, social networks and e-mails that improve the relationship between consumers and their banks.

Portuguese banks must consider the quality of their relationship with consumers and have their approach relationship as a top priority. To implement this issue, banks can go beyond the implementation of Costumer Relationship Management, boosting profitable relationships to increase the consumer's useful life.

Finally, Portuguese banks must have on their team a professional designated to maintain and build long-term relationships with their consumers. To implement this action, there are training programs for the customer service team, which can be incentive and reward systems for talented teams in the acquisition of consumer relationships that can be applied by the bank's management.

Portuguese banks employ Marketing Intelligence to build relationships with new consumers instead of maintaining relationships with current ones. Consequently, Portuguese banks must consider the quality of their long-term relationship with the consumer as the quality of their relational approach.

The present study has some limitations: the field of study was limited to the banking sector as a service industry. Geographically, the study was limited to Portugal as an example of Arab and developing countries. The study used a methodology limited to the quantitative analysis approach. In light of the study's limitations, some recommendations can be proposed for future studies. The present study was also limited to the banking sector. In future research, studies may be expanded to investigate service industries such as healthcare and telecommunications. More tools and techniques can be used to improve consumer relationship practices.

Methodologically, the present study used research consection, therefore, in future studies, other qualitative study approaches may be adopted to investigate different aspects of Marketing Intelligence and Customer Relationship Management, environmental information, banking services, information about services and activities , banking and product information.

The main sources of Marketing Intelligence in banks in Portugal are consumer feedback, social networks and specialized agents. Regarding the role of Marketing Intelligence in maintaining relationships with current consumers, it is mainly used to penetrate markets, keep current consumers and improve consumer satisfaction. In relation to the role of Marketing Intelligence in building relationships with new consumers, banks in Portugal use it mainly to develop the market, attract new consumers and support the segmentation market.

Based on regression analysis and hypothesis testing, Marketing Intelligence, in maintaining relationships with current consumers, reveals findings that have a significant positive effect on maintaining current consumer relationships in banks in Portugal, which means that first hypothesis was accepted.

Regarding the effect of Marketing Intelligence in building new relationships with consumers, the findings reveal that it has a significant positive effect in building relationships with new consumers in banks in Portugal, which means that the second hypothesis was also accepted .

Although there are significant positive effects for Marketing Intelligence in both types of consumer relationships (maintaining and building relationships with new and current consumers).

However, the results reveal that banks in Portugal employ Marketing Intelligence to build relationships with new consumers instead of maintaining relationships with current consumers. Therefore, Marketing Intelligence practices in banks in Portugal tend to obtain a new consumer instead of maintaining an existing one. These findings indicate harmful practices and, according to Panjaitan's theory of relationships (2014), the acquisition of new consumers is more expensive than keeping current consumers, since it costs between two to twenty times more expensive to attract a new consumer than keeping an existing consumer.

Consequently, although banks in Portugal employ Marketing Intelligence systems to improve relations with consumers, they have to consider the quality of the relationship with the consumer as a priority in the relational approach. Regardless of the limitation of the Marketing Intelligence practice in Portuguese banks, they have the potential to improve their Marketing Intelligence systems, in order to obtain competitive advantages based on Customer Relationship Management.

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