

Project Report On
(CUSTOMER RELATIONSHIP MANAGEMENT IN HDFC BANK)

Submitted by
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Certificate

This is to certify that (**SIDDHI KISHOR KADAM**) has worked and duly completed her Project Work for the degree of Master in Commerce under the Faculty of Commerce in the subject of (**MANAGEMENT OF BUSINESS RELATION**) and her project is entitled, (**CUSTOMER RELATIONSHIP MANAGEMENT IN HDFC BANK**) under my supervision.

I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any Degree or Diploma of any University.

It is her own work and facts reported by her personal findings and investigations.

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Declaration by learner

I, the undersigned (**SIDDHI KISHOR KADAM**) declare that the work embodied in this project work hereby, titled (**CUSTOMER RELATIONSHIP MANAGEMENT IN HDFC BANK**), forms my own contribution to the research work carried out under the guidance of (**DR SUSHMA PATIL**) is a result of my own research work and has not been previously submitted to any other University for any other Degree to this or any other University.

Wherever reference has been made to previous works of others, it has been clearly indicated as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and presented in accordance with academic rules and ethical conduct.

Name of the learner: **SIDDHI KISHOR KADAM**

Signature:

Certified by

Name of the Guiding Teacher: **DR SUSHMA PATIL**

Signature:

Acknowledgment

To list who all have helped me is difficult because they are so numerous and the depth is so enormous.

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Signature of the Student

(SIDDHI KISHOR KADAM)

Introduction of CRM in HDFC

Customer relationship management (CRM) is a process in which a business or other organization administers its interactions with customers, typically using data analysis to study large amounts of information.^[1]

CRM systems compile data from a range of different communication channels, including a company's website, telephone, email, live chat, marketing materials and more recently, social media.^[2] They allow businesses to learn more about their target audiences and how to best cater for their needs, thus retaining customers and driving sales growth.^[3] CRM may be used with past, present or potential customers.

Customer relationship management was popularized in 1997, due to the work of Siebel, Gartner, and IBM. Between 1997 and 2000, leading CRM products were enriched with shipping and marketing capabilities.^[8] Siebel introduced the first mobile CRM app called Siebel Sales Handheld in 1999. The idea of a stand-alone, cloud-hosted and moveable customer bases was soon adopted by other leading providers at the time, including PeopleSoft, Oracle, SAP and Salesforce.com.^[9]

The first open-source CRM system was developed by Sugar CRM in 2004. During this period, CRM was rapidly migrating to the cloud, as a result of which it became accessible to sole entrepreneurs and small teams. This increase in accessibility generated a huge wave of price reduction.^[8] Around 2009, developers began considering the options to profit from social media's momentum and designed tools to help companies become accessible on all users' favourite networks. Many startups at the time benefited from this trend to provide exclusively social CRM solutions, including Base and Nutshell.^[8] The same year, Gartner organized and held the first Customer Relationship Management Summit,

and summarized the features systems should offer to be classified as CRM solutions.^[10] In 2013 and 2014, most of the popular CRM products were linked to business intelligence systems and communication software to improve corporate communication and end-users' experience. The leading trend is to replace standardized CRM solutions with industry-specific ones, or to make them customizable enough to meet the needs of every business. In November 2016, Forrester released a report where it "identified the nine most significant CRM suites from eight prominent vendors".

OBJECTIVE OF CRM IN HDFC

1. Improved Customer Satisfaction
2. Improve the Efficiency Of Your Business
3. Expand You Customer Base
4. Enhance Your Sales and Support Teams

Customer relationship management (CRM) plays an important role on marketing planning. In this paper, we re-examine the effect of having efficient CRM on efficiency of a telecommunication company. The proposed study considers three hypotheses. The first hypothesis examines whether implementation of CRM could improve customer's perception in terms of customer retention, satisfaction, loyalty and awareness. The second hypothesis examines whether implementation of CRM influences on market performance in terms of reduction on customer complaints, quality improvement, improving customer perception, access to services and increase in market share. Finally, the third hypothesis considers the effect of CRM on financial figures in terms of sales growth, profit growth, earnings per share and productivity. The results of our survey have confirmed the first hypothesis and rejected the third hypothesis. In other words, while CRM improves customer perception it does not influence financial figures in most cases.

1. INTRODUCTION

The successful mantra for business is to focus on customer needs, wants and demands. The business is adopting Customer Relationship Management (CRM) strategy is their organizations for the purpose of maintaining long lasting relationship with their customers and to acquire new customer and regain the lapsed customer. The goal of CRM is managing the relationship. The term Customer Relationship Management explained in four words by Hussain et al. [11]

- 1. What to Know: CRM manages the relationship in the longrun.
- 2. Target group: The targeted groups are customers who get products and services to satisfy their needs and wants.

- 3. Object: CRM enables the organization to sell their products/services to the targeted group.
- 4. Service: CRM create long-lasting relationship with their customer.

Customer Relationship Management (CRM) in the banking sector involves reading the consumers changing minds and needs, creating services to satisfy these needs because building and maintaining a relationship with customers in the banking industry is important for the survival. Through CRM, banks manage their services in a manner that persuade customers to use them at a profit thereby ensuring survival and success of the financial institution. Banks can increase their profits by maximizing the profitability through the total customer relationship over the period, instead of seeking to get more profit from any single transaction. In order to survive in the dynamic business environment, relationships from the differentiating factors in view of the similarity of services and this is to say that the quality of relationship differentiates from one bank to another. Therefore, it becomes imperative for service providers to meet or exceed the target customers' satisfaction with quality of services expected by them. Hence, the researcher has made an attempt frame the hypothesized model of CRM practices in the banks of Virudhunagar District, India.

2. REVIEW OF LITERATURE

In order to identify the research gap, the researcher has made the following reviews to have an insight at the problem.

Bennett [4] described that CRM seeks to establish a long term, committed, trusting and cooperative relationship with customers, characterized by openness, genuine concern for the delivery of high quality services, responsiveness to customer suggestions, fair dealings and willingness to sacrifice short term advantage for long term gains.

Bose [5] described that the customer relationship management (CRM) is essential and vital for a customer oriented marketing and is to gather and accumulate related information about customers in order to provide effective services. CRM involves attainment analysis and use of customer's knowledge in order to sell goods and services. Reasons for CRM coming to existence are the changes and developments in marketing environment and technology. The same was also mentioned in the work of Nishikant Jha and Shraddha Mayuresh Bhome [15].

Gefen [8] describes the implementation process as an exchange of intangible values. Because there are no specific rules and regulations, against which the success of the CRM implementation can be assessed, as in case with economic exchange, social exchange heavily relies on cooperation and perception of responsiveness of the CRM implementing team.

Gurau, Ranchhold and Hackney [10] argue that technology can be used to define, detailed customer profile based on their value and loyalty. However, proper advantage needs to be taken of the data insight that may require significant changes in organizational processes.

Wang et al. [21] developed an integrative framework for customer value and CRM performance based on the identification of the key dimensions of customer value namely functional value, social value, emotional value and perceived sacrifices. The results found that, customer satisfaction, brand loyalty, functional values have positive effect on customer behavior based on CRM performance where brand loyalty is the most significant influence on customer behavior.

Rootman et al. [16] had undergone a research article on, "Variables influencing the customer relationship management of banks". He investigated the variables that influence the effectiveness of CRM strategies in banks. These variables were attitude, knowledge ability and two-way communication related to bank employees. Results

from this study indicated that attitude and knowledge had influenced the effectiveness of CRM strategies in banks at the 99 percent significant level. This result showed that the relationship between customers and banks are influenced by bank employees' attitude such as the way they communicate with their customers especially for the bank employees at the front enquiry desk and customer service.

Akroushetal [2] based on the customer relationship management, main dimensions of successful organizational organizing include organizational structure, organizational resources commitment and human resources management commitment. Contacting the individuals is the most difficult stage in customer relationship management process. Internal marketing plays the most important role of customer oriented and customer services delivery in every organization. Internal marketing is resulted from interaction between human resource management and marketing.

Izah Mohd Tahir and Zuliana Zulkifli [12], Firms especially banks have realize the importance of Customer oriented approach and therefore CRM Practices is very crucial part of the banking industry. Thus CRM Practices comprises a framework which includes Customer Acquisition, Customer Response, Customer Knowledge, Customer Information System and Customer value Evaluation. The author conduct the pilot study with reliable and valid instruments tested through Cronbach's Alpha values ranging from 0.73 to 0.92. That indicates good fit of consistency on the scale.

Sanjay Kanti Das [18], the author argues perception of customers on CRM Practices among banks should also be taken into consideration. The study examines the relationship between customer perceptions on CRM Practices and demographic factors such as gender, age, education level, employment and Modern banking usage. The data collected from 93 respondents out of 100, the result revels that there is no association in mean difference of customer perception on CRM Practices and demographic factors.

Gisela Demo and Kesia Rozzett [9], the study to provide comprehensive way to measure of CRM based on Customer Perspectives to help managers establish profitable relationship. The validated twenty scales item were assessed by the researcher from the work of Rozzett and Demo [9]. Both EFA and CFA conducted, finally the model address the CRM for B2C market in general.

3. STUDY PROBLEM

According to Dilip and Patil [7], Customer is the focal point in the development of successful marketing strategy. Marketing strategies both influence and are influenced by consumersâ€™ affect and cognition, behaviour and environment. In the banking field â€œa Unique Relationshipâ€• exists between the customers and the bank. But because of various reasons and apprehensions like financial burdens, risk of failure, marketing inertia etc., many banks are still following the traditional ways of marketing and only few banks are making attempts to adapt CRM.

As Stated by Ajitab Dash and Soumendra Kumar Patra [1], the efficiency of a banking sector depends upon how best it can deliver services to its targeted customers. In order to survive in this competitive environment and provide continual customer satisfaction, the providers of banking services are now required to continually improve the quality of services. In this study, the researcher has made a study to determine the five dimension factors those have been followed in banks of Virudhunagar district and get the opinions from customers.

It is proposed that this paper analyze and frame the hypothesized model of CRM practices in banks and how the each dimensions accounted to the overall practice of CRM. It is presented in the following Fig.1.

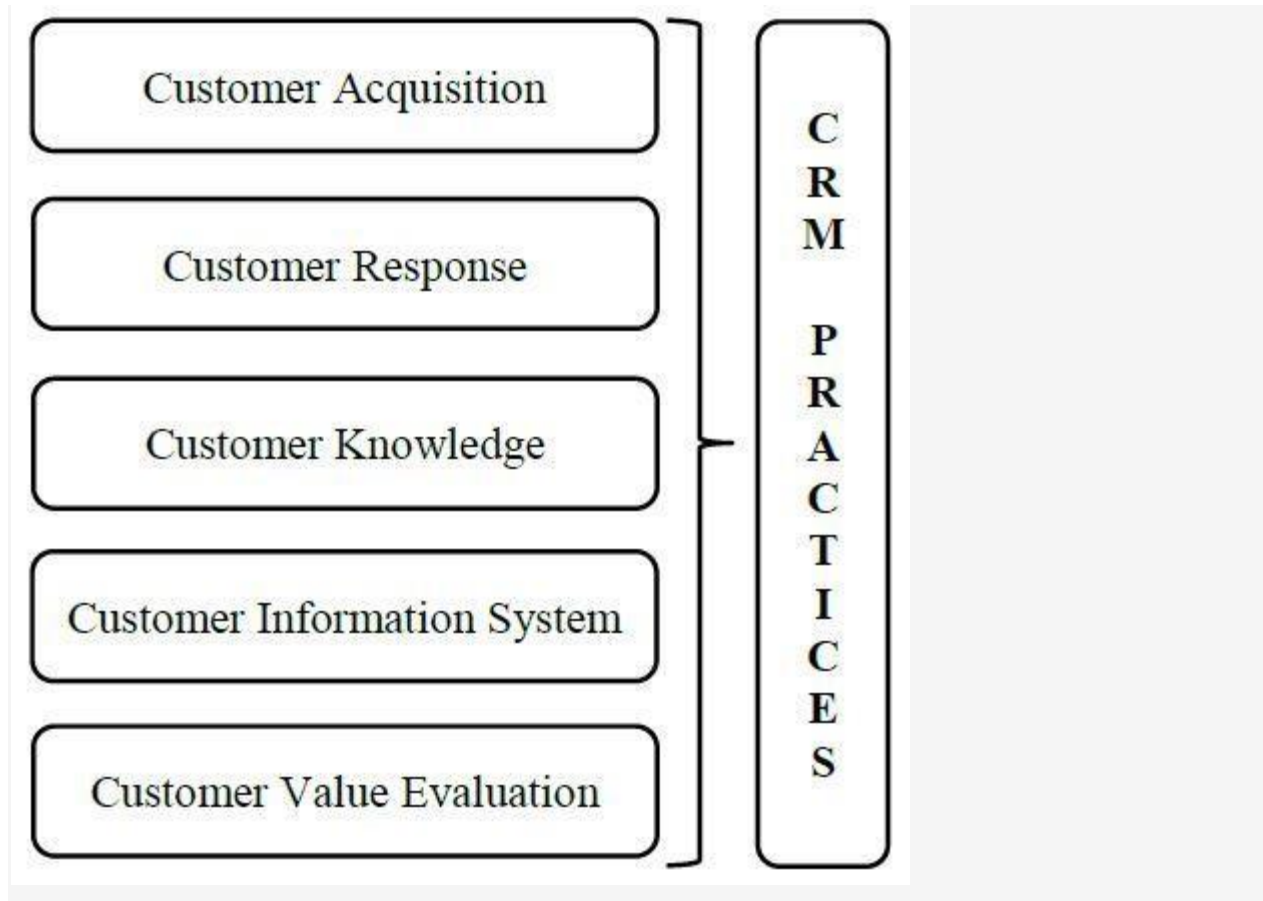


Fig.1. Conceptual Framework

3.1 CUSTOMER ACQUISITION

Customer acquisition is one of the processes of Relationship marketing, it bring new customers to the marketer. In bank-marketing more number of acquisitions oriented practices and initiatives followed to acquire the new customers. The primary purpose of acquisition based practices should handle with less consumption of time and cost. The customer acquisition initiatives should provide adequate requirements to the customers.

3.2 CUSTOMER RESPONSE

Customer response is the term used to describe and discuss, how the customer query and issues handled by the banks. If the bank deals the customer query in poor way it will result in dissatisfaction. So the bank should deal these receptive practices in an effective way. The impoverished customer response oriented practices working out through technologically and also the bank offers new type of services, schemes and it should intimated to the customer.

3.3 CUSTOMER KNOWLEDGE

Customer knowledge is essential one, who aims to adapt their processes, products and services to their customers' needs in order to build a healthy and profitable customer relationship. In this respect, the banking companies gather information and the insight they need to build stronger customer relationships. Their customer knowledge may not be sufficient and should set up the necessary processes and systems in order to collect more information and data on who are the customers are, what they do and how they think from the financial point of view.

3.4 CUSTOMER INFORMATION SYSTEM

A good CRM-Information system will help a business to attract, and win new customers, retain those the company already has, as well as reduce the costs of marketing and customer service. Thus in other sense a good customer information system provide adequate and complete information to the needy people. Complete information will leads to customer satisfaction. Customer information system in banks adopts recent innovative technologies to attract and systematic transparent information should be read out by the customers.

3.5 CUSTOMER VALUE EVALUATION

Customer value Evaluation is essential part of Customer Relationship Management dimension. The examination of customer value is not an easy task, itâ€™s based on the method followed. Generally traditional method of evaluation process is very complex and difficult to execute it instead of modern evaluation process. The Modern evaluation process consist online survey, post and pre customer perceived value through product and services and so on. Moreover the bank should periodically conduct the customer audit meets to evaluate their customer service performance through the customer data.

IMPORTANCE OF CRM

Today's banking customers have their minds on their money and their money on their mobile devices. From prequalifying for a loan via a smartphone to exploring credit card options on a laptop, customers have fully embraced the convenience that the digital age has brought to the banking industry.

But with the ever-expanding number of options available, it's not uncommon for customers to seek services from more than one bank. A homeowner could have their mortgage through one financial institution, a personal loan through another, and several credit cards through different banks and retail stores.

Because of customer demands and increasing competition, banks need to adopt a modern, customer-focused approach to service, making the importance of a CRM in the banking industry more valuable than ever before.

Customer relationship management (CRM) is a necessity in any customer-focused industry. For banks, it's an especially useful tool for meeting sales and marketing goals and exceeding customer expectations.

CRM software is a tailored solution that helps banks implement customer-centric strategies. Under one system, bank tellers and employees can:

- Store customer data such as contact information, products used, and interactions.
- Schedule appointments, send personalized emails, and respond to social media posts.
- Update customer profiles in real time with notes or new information.
- Visualize, nurture, and manage leads in their sales pipeline.
- Create reports that analyze customer behavior, marketing campaign performance, and more.

Most notably, the ROI from a CRM speaks for itself. [Nucleus Research](#) found that for every dollar spent, a CRM pays back \$8.71.

CRMs are important in every industry, but for banking in particular they can help organizations deliver more personalized customer experiences.

According to a global study of financial service customers, Accenture found that 67 percent are willing to provide more information to banks if it means they will receive new benefits and 71 percent said they would use entirely computer-generated support for their banking processes.

Since customers are ready and willing to share their information with their banks, there's no reason not to implement a CRM that can achieve the following benefits:

1. **Leverage a 360-Degree View of Every Customer**

A banking CRM is a consolidated system that can integrate with your other banking software programs to provide a single view of every customer account. From making a deposit at an ATM to requesting information about a certain type of loan, every pre-determined action a customer takes can be recorded in your CRM. This makes it quick and easy to gain deeper insights into their habits and personal preferences, which can help you align certain products to their financial goals.

2. **Improve Customer Retention**

With customers opting for online banking solutions as opposed to in-person experiences, strategizing a way to foster long-term relationships can be difficult for many organizations. With a banking CRM, there is a great deal of data available right at your fingertips, which can be used to proactively deliver personalized services. Since your CRM enables you to record customer notes and personal information, you can enhance every experience. For example, if a bank teller adds a note to a customer profile that says they were asking questions about a certain type of loan, the loan department can follow up by emailing them helpful resources that explain their options. Showing

your customers that you're listening to them and making efforts to improve their experience at your bank is a strategic way to promote loyalty.

3. Enable Quicker Processes

With a single, unified system, any bank employee can access a customer profile to quickly get up to speed on an account. For example, if a customer contacts a call center, the employee they speak with can make real-time updates to their profile in the CRM. When the customer visits their local bank branch, the bank tellers will be able to see notes from their interaction with the call center. This can eliminate any duplicate conversations and provide the bank teller with a holistic understanding of the customer's situation.

4. Use Insights to Improve Sales and Marketing Efforts

The data in your CRM can be compiled into reports so you can gain a much deeper understanding of your customers. From there, you can identify trends, successful campaigns, and areas for improvement that will help you anticipate customer needs and tailor your future marketing efforts. You can also use the data in your customer profiles to pinpoint areas for cross-selling and upselling. For example,

5. if a customer makes a deposit inside the bank, the teller can have a full view of their profile and notify the customer of new products they may be interested in or qualify for, such as a platinum credit card.

During the past few years, there have been tremendous efforts on learning the effect of customer relationship management (CRM) on the performance of various organizations. Keramati et al. (2010) considered different concepts of CRM, proposed a process-oriented framework for assessing the relationship among CRM resources, CRM process capabilities, and organizational performance. They classified CRM resources as "technological CRM resources" and "infrastructural CRM resources" based on the resource-based view (RBV) of the firm. Their empirical work stated that the measured constructs demonstrated key psychometric properties including reliability and validity. The results

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THE PROBLEM

The problems: CRM consistently has low adoption rates, wastes sales reps' time and still manages to have inaccurate information after all that time investment. The solution: Automation. Use software that automatically captures and logs CRM data while sales reps go about their daily selling activities.

Recently I have been getting a lot of questions about CRM, like what is a CRM, what does a CRM do? Why do I need a CRM? What is CRM used for? Why is CRM important for an organization? It made me realize that there are a lot of businesses out there confused about the CRM hype and the slew of promising stats in its favor such as a 29% average increase in Sales. These people want to adopt the CRM technology but at the same time, are still very confused about what CRM implementation actually does for their business.

Whether it's a startup, a small venture, or an established enterprise, they're all looking to improve their CRM strategy. Moreover, the use of CRM in the manufacturing industry, consumer industry, health care and financial industry are manifold.

But then there are also those who (to some extent) know what a CRM is and the promises that it holds. They usually wait on the fence for a long time before taking that last leap towards adopting a CRM. To address this very issue, the following post has been drafted. In fact, it will answer the proverbial question of "What business problems does a CRM solve?" and will make all the functionalities of a CRM clear to you. I shall present to you here, exactly what you can achieve by adopting a CRM.

1. Unorganized Database

Unorganized businesses don't make a profit!

The first and foremost way a CRM will help your business is by keeping all your data organized on a single platform, avoiding silos. Get a 360 -degree view of how to leverage your CRM for Sales, Marketing and Support.

2. Address Book Update

Gone are the days of manual update!

A CRM will automatically store and retrieve all your contacts whenever you need them.

3. Event Scheduling

Who has the time to do it manually?

Got an event pending for long? Simply schedule it from within your CRM. Let your clients and employees know about it by triggering automatic follow-ups.

4. Client Communication

Could it be more important?

One thing that is absolutely vital in this age of fierce competition is cultivating relationships with clients, and it has to be achieved through effective client communication. In fact, retaining an existing client is 6 -7 times less expensive than securing a new one. With an effective CRM, you can call, message or email a client without having to switch between windows.

For example, Salesforce has been making waves with it's highly robust solution for customer service as companies can leverage the Salesforce Customer Portal features to up their customer service.

5. To-Do Task List

Have a bad memory? Let a CRM serve you!

No more missing important tasks! The inbox of your e-mail is not an efficient place for you to keep track of your tasks. A CRM will show you a list as well as a detailed view of all the tasks that you needed to undertake and will even keep on reminding you to meet your deadlines.

6. Activity Documentation

Documentation is boring; let's face it!

No one wants to undertake manual documentation anymore. Not only is it lethargic and monotonous, but also highly counterproductive. Your workforce could be spending the same time selling or servicing clients. A CRM will set your priorities straight.

7. Data Management

Back that data up!

A CRM will back your data constantly and most often on the cloud, so that you may access it anytime. Previously, your business would have taken a great hit if your hard drives or desktop based software got corrupted. All your data could have vanished and with that, to some extent, your business too.

Marketing and Sales

8. Marketing

A remedy for your digital marketing muddles!

Using a CRM, you can personalize customer experiences by providing a consistent message across all marketing touch points. How is this done? By using a CRM with Marketing Automation, you can create a single view of each customer with information from all customer touch points.

You can leverage CRM integration with different marketing automation software to keep track of critical consumer metrics and run personalized marketing campaigns. One of the best options is utilizing CRM and Marketo integration to stay ahead of your competitors.

9. Content Sharing

Know it all from your CRM!

Content Marketing is the only form of marketing that is left, says Seth Godin. When using a third-party platform to publish your content, you can keep track of what content helped close the deal and at what time. Later, you can also use that information to substantially refine your content marketing.

Moreover, CRM Integration with your website can help turn the software solution into a complete content management system, similar to how Magento Extensions work.

10. Email Campaign Marketing

Why do it separately? Let's integrate a CRM!

Email Marketing still has the highest ROI as a marketing tool for B2B efforts.

Actually, it returns around \$40 for each dollar spent as stated by Smallbiztrends.

Another challenge with **CRM** for **banks** is the integration of a **CRM** with existing systems.

While aligning the **CRM** to your other systems streamlines data management, it can also become highly complex (and expensive) if you're trying to combine two tools that weren't built to work together.

- **Get and qualify more leads**

CRM system helps you to reach out to your leads as quickly as possible to either help them with their challenges or understand that your service is not what they are looking for. As a result, the

lead qualification process is sped up and your sales department can focus on converting leads into actual sales.

- **Build strong relationships with clients**

Launch marketing campaigns, streamline communication, and provide a personalized approach to increase your customers' satisfaction rates and make them get what they need and when they need it. Your clients will appreciate your care and attention.

- **Improve staff's productivity**

CRMs help to streamline processes across various departments, as well as to eliminate repetitive tasks and let your staff focus more on clients and improve their performance.

- **Get valuable insights**

The system analyzes data on your customers' behavior such as chosen types of credit and debit cards, number of transactions, type of transactions, etc. This data can be later used by your sales and marketing departments to improve your services.

- **Drive new business opportunities**

Every industry needs to keep up with the constantly changing economy and market demands. Analyzed customers' data can be used to introduce new solutions to fulfill your clients' needs. As a result, your business credibility, loyalty, and awareness increase letting potential customers know that they can trust your organization.

- **Data security**

The banking industry is very sensitive to data security and aims to deliver an extra level of control over access to their records. Besides their clients' personal information and account records, the entire banking system should be well protected against cyber-attacks and malicious software. Modern CRM platform providers are well aware of these concerns and provide

excellent security measures, from role-based access permission to encrypted transactions and data backups, to ensure high level of information security.

- **Integration with the existing tech stack**

Pretty much every financial and banking organization has a legacy IT infrastructure and tech stack that might be complicated to interfere with. Most of the outdated software wasn't built to work together with the modern CRM systems. It means that any bank can face the problem of integrating new solutions with the existing ones without any data loss and system failures. The good news is CRM specialists such as OMI can help you seamlessly integrate a CRM system of your choice into your company's infrastructure and make sure the new solution works perfectly.

So when does the banking industry need to consider CRM adoption? The answer is pretty simple – ASAP, because lack of data visibility provided by CRM can cost your organization loses in clients and profits. Moreover, lack of customer-related information doesn't allow you to thoroughly analyze your customers' behavior and provide them with the quality of services they seek.

LITERATURE REVIEW

Impact of CRM practices on service quality in the banking industry.

Abstract:

The present study investigates the impact of customer relationship management practices on the service quality in the banking sector. CRM practices have been found to greatly influence not only the customer satisfaction and loyalty but also the quality of services provided by organization. The study focuses on three CRM practices of Attitude towards clients, Efficiency of banking services and Knowledge ability and their impact on the service quality. As customers are more aware about the services so they ensure service quality. Employee's knowledge ability helps customers to gain experience that actually leads towards service quality and efficiency in services provided by the banks also help in service quality. The study used survey design and the sample consisted of 230 respondents. These respondents were customers of different banks in the city of Rawalpindi, Pakistan. The results indicate that knowledge ability of employees and attitude towards clients is having significant influence on service quality. However, CRM practice of Efficiency of banking services was found to be insignificant. The study has managerial implications for the banking industry. The study also provides future directions.

Keywords: Customer relationship management, Knowledge ability, Attitude towards clients, Efficiency of banking service, Service quality.

1. Introduction

Customer satisfaction is based on the customer requirements, if they get the required service quality or product quality they feel satisfied. Satisfied customers tend to purchase things or services (Paul, Mittal & Srivastav, 2016). Through CRM and its practices any organization can achieve the long term benefit and profitability. These practices are related to efficiency in services provided, more positive attitudes/response towards customers and knowledge ability, which lead to improved and maintained relationships with clients and hence improved service quality. The present study focuses on three CRM practices of attitude towards customers, knowledge ability and efficiency in services in the banking industry. Christopher, Payne and Ballantyne (1993) points out that marketing is related to providing the exact product in the exact

place at the exact time. But a new trend in marketing has emerged, which is known as customer relationship marketing that focuses on the customer's needs (p.5). Picton and Broderick (2005) study on CRM also focus on the importance of CRM factors that has major impact on firm profitability. According to the authors, through CRM positive communication about organization and long lasting relationship between customers and firms can be established. A lot of studies are conducted on different dimensions of CRM. For example, Gordon (2002) study was on process, technology, people and knowledge. Parvatiyar and Sheth (2001) also focused on process, technology, people and knowledge and pointed out that if not managed properly, these factors affect organizational performance and long term growth negatively. Similarly Sin (2005) highlighted that long term customer-firm relationship can be managed through technology, knowledge management and customer focus. According to Sin (2005), CRM includes the strategy, process to attract and retain the customers for long run. These factors have immense importance for any service firm for achieving the quality and success because they help to attract the profitable customers which are the main asset of an organization. Wang, et al. (2004) study was based on the key dimension of customer value (social value, functional value, emotional value and perceived sacrifices). Some of the researchers have focused on customer information system, customer knowledge, customer value, customer information process and customer response (Lu & Shang, 2007; Rootman, 2008). Rootman (2008) has highlighted that customer response is the most important factor among CRM practices that are adopted by organizations. Service quality is very important in business environment especially in service sector. It is the complete view and picture which makes the customers good and bad regarding an organization and services provided by it (Rust & Oliver, 1994: 77). If there exists positive perception about service quality, it means organization has been successful in providing both functional and technical proportions of the service (Gronroos, 2001). Technical quality is related to what customer is receiving and functional dimension is about the process through which customers receive the service. Therefore, positive perception will exist if customers are satisfied with it. Gibson, et al. (2012) have pointed out that attitude of a person is linked with the motivation and perception quality and is a main source of developing the relationship with the customers. Customer's satisfaction or dissatisfaction depends upon the response that he/she receives from the service provider. Response towards customers is related to the timely and speedy reaction towards customer's needs, problems or any other complaints regarding the services provided.

Shergill and Li (2005) in their study highlight that good response can be measured by the speed and quality of information that is provided to the customers. When timely action is taken on customer's problem and accurate information is provided to them then their trust develops, building good relationship between customers and company. According to Marx, Van Rooyen, Bosch and Reynders (1998), efficiency is about performing the tasks and activities correctly (P. 349). In banking industry, efficiency and quality matters a lot, because for customers the first thing that matters is the quality of the services provided by their bank. This quality of service is dependent on services being efficient. The adoption of new technologies to provide services has increased the efficiency and quality of employees. These systems are set in a way that they are speedier, more accurate and error free (Santouridis, & Veraki, 2017). Banks have to maintain CRM practices that provide value beyond the core product and this involves both tangible and intangible elements associated with the core products. Hanley (2008) have described different dimensions of efficiency of banking services which helps to increase the quality of service provided to customers. These dimensions include confidentiality of personal information of clients, ethical behavior, and variety of services and security of funds. Organizations focusing on these dimensions help enhance quality of services and customer satisfaction. Greenberg and Baron (2000) in their study suggested that customer and firm relationship is influenced by the knowledge of employees about the services that are provided by their organization. In case of banks, customers are more conscious about the information regarding different services and procedures. Therefore, it becomes imperative for the employees not only to understand but also to have complete and accurate information about different products and services (p.118). Similar view point has also been expressed by Thompson and Mchugh (2002) that a service firm will be more competitive if its employee's hidden and inherent knowledge is more. Therefore, to increase the firm's effectiveness and growth more focus should be on human resources

2. Literature Review

2.1. Customer Relationship Management and Service Quality Customer relationship management importance has tremendously increased during recent years mainly because it not only provides the competitive edge to an organization by developing the long term relationship with the customers but it also has become a necessary tool for the survival/existence of the organization (Buttle, 2004). In marketing, service quality is considered as an important factor

that contributes towards benefits reaped by organizations and this has been highlighted in the literature also (Izogo & Ogba, 2015). Service quality is considered as customer's assessment and satisfaction regarding the services they receive from their organizations. Therefore, success of any service related organization is actually based on the service quality and the satisfaction of their customers with the services provided to them (Makanyeza, Makanyeza, Chikazhe, & Chikazhe, 2017). Service quality and customer satisfaction are considered as two terms that can be used for each other and service quality assures customer satisfaction or dissatisfaction. Beckford (2002) is of the opinion that though customer relationship management is important for all businesses but for service firms it has become even more important. Customers focus more on the elements of services and interaction with the service provider because in services there is no tangible product which customers can experience. Thus, for customers interaction with the service provider provides the experience. In banking industry, customer relationship management factors need to be considered that have impact on the banking service quality (Beckford, 2002, p. 12). This is more so important in case of Pakistan, where economy is dominated by the services sector. Therefore, in increased dynamic and competitive business environment, organizations need to focus on new business styles, policies and practices especially related to customers. Buttle (2004) state that customer relationship management is being considered as a foundation of business strategy, which incorporates internal processes as well as purposes in addition to external networks, towards delivering quality service along with value to the targeted clients (p. 34). Payne (2012) also highlights that managing customer relationship management is very complex and continuing process and requires a response from the organizations as the external environment rapidly changes. Therefore, it is imperative that organizations view CRM in broader and long term perspective. Jham and Khan (2008) in their study also point out that CRM is a very inclusive strategy as well as procedure that focus on establishing and preserving along with enhancing the association with the customers in order to generate the value and profit in support of the firms. It is a widespread process, which is beneficial for increasing the quality through maintenance of long lasting relationship with customers. Furness (2001) in his study state that many businesses such as banks, insurance companies and other service providers understand the importance of customer relationship management and its potential to help them acquire new customers and maximize their lifetime value . Thus, CRM is a policy towards attracting and retaining organizational customers.

Customer relationship management in the banking sector involves understanding the customer's changing needs and developing services to satisfy these needs by building long term relationship with the customers. By emphasizing on customer relationship management, the banking industry can protect its market share, increase its service quality and boost growth. According to Bhattacharya (2011), customer relationship management is the way to reduce the cost and increase the company performance and quality, which means profitability result through customer loyalty (Rahimi, & Kozak, 2017). Customer relationship management helps the employees to make accurate and speedy decision when dealing with the customers in different areas and touch points. This help in solving many customers' problems. Thus, customer satisfaction and loyalty would be achieved through a successful CRM implementation. Therefore, organization should discover different requirements of the customers and adjust their policies according to customer need to increase the firm competitiveness and quality. Another valuable contribution in this aspect is made by Ang and Buttle (2006), who in their study concluded that management practices strongly affect CRM, which in turn is directly associated with the customer retention, satisfaction and quality. Hence, excellence in customer services is strongly associated with the customer relationship management practices. Chase (2004) also highlighted that service quality is related to the judgment and measurement of customers of their overall experience regarding service environment of an organization. The success in providing high quality service will be possible when employees will behave in well manners with the customers, they will listen to the complaints with concentration and respond efficiently and quickly to solve the customer complaints, along with the level of knowledge and information that they will provide to their customers. Service quality will be enhanced when an organization understands all these factors and implement them with consideration that will not only satisfy the customers but will also develop strong relationship with their customers. Boshoff and Tait (1996) also pointed out that service quality leads to increased customer loyalty, satisfaction, retention and long term relationship with the customers. This increases the profitability, performance, market shares and decreases the turnover rate of the customers (P. 67). Mudie and Cottam (2010), in similar vein also point out that service quality is closely associated with the customer relationship management. They further argue that improving service quality through better service encounter process, service design process, service productivity and culture of the firm, will help in customer retention (P.82-84). Similar views have also been expressed by Gronroos in

his study. Kennedy (2004) in his study also highlighted the relationship between CRM practices and service quality of any organization. He point out that CRM helps in understanding the needs of clients resulting in changes in the service delivery process according to the customer needs. He further argues that the key objective of CRM policies and plans is to have better results by satisfying and retaining important and profitable customers .

2.2. Attitude towards clients

Employees are integral part of any organization. Modern day employee-customer relationship is more complex and sometimes employees face hurdles in dealing with customers (Johlke & Iyer, 2013). This is mainly because of the attitudes of the employees. Mullins (2004) defines attitude as a condition of tendency to respond or act in a specific manner and it includes judgment about objects, people and individual. In modern day business environment, the biggest challenge faced by organizations is to have satisfied customers. Therefore, organizations should have employees exhibiting interpersonal and communication skills rather than more technical skills. Customer satisfaction levels and loyalty have a reverse and negative impact on the firm due to the lack of right attitude and behavior. Hanley (2008) also described attitude and behavior as it can be represented by creating such environment in which customers feel friendly and respected and get speedy response to their issues, problems and about any other matter. Peppers and Rogers (2004) state that relationship marketing is not only about satisfying the customers by lowering the prices of products and service, but it is more linked with the behavior of employees and the customer treatment. Customers feel more satisfied when employees exhibit positive attitude towards them. According to the research of Hanley and Leahy (2008) the effect of positive employees' attitude and behavior could be expressed by increasing the speed of response to the customer and ensuring that employees are friendly and respectful towards the customers. This positive attitude helps to make customers satisfied and helps organization to increase its service quality. Coulter (2002) in his study also highlight that organization performance will be enhanced when employees' attitude towards customers is good and friendly. Literature provides evidence that employees' attitude, behavior and dealing with customers contributes towards service quality along with the knowledge and experience that helps employees to understand the needs of and dealing with customers (Flinchbaugh, Schwoerer & May, 2017). Rust, et al. (1992) also pointed out that it is the experience and attitude of the employees who are having the closest connection

with the customers that are more likely to affect whether or not customers are satisfied. Another study conducted by the Ovenden (1995) provided evidence that attitude and complaint handling are two most effective CRM techniques that make a customer satisfied. He further argued that organizations must be aware about how well or badly customers are treated. Customer often complains and when someone does it might be too late to retain the customer. He further identified that one important component in the concept of satisfaction is the complaint management that how employees will handle these and give feed back to customers. The study found encouraging customers to complain increased their satisfaction level and this was especially in the case of dissatisfied customers. Greenberg and Baron (2000) also state that the employees' attitude towards their work is very advantageous for the firm, because if employees are satisfied from their work than their service performance will be increased that affects service quality. Thus, satisfied employees having positive attitude towards their job and customers would increase the CRM. Little and Marandi (2003) in their study point out that the relationship between a firm and its client are maintained and established on the basis of effective and good response towards the customers. Buttle (2004) said that the attitude and good response are valuable for an organization as these create value for the client (P. 254). Jarvis, et al. (2004) state that the relationship with customers can only be established if employees respond in a good and effective manner toward customers. Employees should deal with the customers in good manner and show them good and positive attitude which helps to make customers satisfied. Lu and Shang (2007) in their study argued that the most effective CRM practice that influences the service quality is response towards customers. When an organization listens to the customer's problems, complaints and provides them satisfied response for their problems than it can build satisfied and loyal customers for the organization. Mudie and Cottam (2010) and Duncan and Morarity (1998) suggested in their studies that when organization listen to their customers, and give appropriate response to them, it shows that organization give value to customers and that is when CRM process starts. Thus, service quality of banks will be more when attitude of the employees will be high or more towards their clients. There exist positive and direct relationship between service quality and attitude. Hence, the hypothesis.

This knowledge ability consists of both technical skills as well as cognitive capabilities. Greenberg and Baron (2000) highlighted the level of awareness and understanding of products and services offered by the organization is knowledge ability. Clients and main source of

information, and therefore their quality as well as level of knowledge should be more. Similarly, another study by Bedford (2004) described that the knowledge of front-line bank employees represents the level of perceived service quality of the bank. Through extensive and attractive information, knowledge and expertise, bank employees can help ensure that clients more effectively and efficiently conduct their financial dealings and decision making regarding their financial matters. this way then bank quality will be increased (P. 10). This shows that employees, who are having direct interaction with the customers, should have the skill to satisfy the customer's need. Customers rarely have different problems and issue regarding certain things so, if they have, then companies should report and resolve that issue and respond them properly.

DATA COLLECTION AND ANALYSIS

SECONDARY DATA

CRM for HDFC Bank :-

The aim of this dissertation was to examine the importance of CRM for HDFC Bank. To achieve this aim, following objectives were set: To analyze the effectiveness and efficiency of CRM services provided by the HDFC Bank, to examine the effects of CRM on business performance and operational effectiveness and to evaluate the improvements in customer service due to it, to assess the awareness of the bank employees to the concept of CRM and its benefits for the organization, to determine the extent of customer satisfaction level by conducting interviews, distributing questionnaire and carrying out a survey in HDFC Bank, to gather relevant data and critically analyzing it using a vast variety of sources and research tools. The chapter encompass the analysis and evaluation of the data collected via different research methods and includes both quantitative and qualitative measures taken into account and discussed upon. The researcher presented much of the quantitative data into graphs so that it could easily be understood. As discussed in the last chapter, interviews were conducted from branch manager and two of the middle line managers. Survey was conducted from randomly selected 80 (+3 later) customers to gain their views; along with it, short questionnaires were also distributed to randomly chosen 30 bank employees to take into account their perspectives about the adaption and use of CRM in the bank. Interviews were purposely kept informal and qualitative data was collected about the bank's strategy, plan, objectives and actions taken regarding the adaption and use of CRM system and applications. In the interviews, the researcher inquired about many other things which are discussed in the qualitative analysis below. The survey from employees was mainly concerning the effects of CRM on their performance and how it affected their day to day bank functions and operations. Questionnaires from customers included their perceptions about the bank services and whether those improved. The data gathered by interviews provided helpful information about the bank strategic plans and policies and gave insight into the banking operations.

It also provided information on customer relation management systems, infrastructure of information and technology, and its effects on the employee performance, customer satisfaction, increased sales targeting, and over all culture of the organization, etc. The objective of the interviews was to have the complete picture of what the aims of the management were and to evaluate the efficiency and effectiveness of the CRM systems. The researcher analysed the current situation of the CRM and how effective it was and in line with the IT services and if it supported the business strategy keeping in view the future developments and enhancements in IT.

The rate of response from employees and customers was 100% though some customers and employees left very few questions unanswered. The researcher realized the weakness of research validity because it was hard to grasp real feeling of respondents in terms of such contrasts as satisfied/dissatisfied, agree/disagree, etc. Nonetheless, an effort was made to ensure the questions appear to be measuring all important aspects of the construct and results of questionnaires are consistent with results of established measures. In order to gather more reliable and valid data, the researcher also conducted short interviews from some of the employees and customers. These were not pre-planned but helped a lot in explaining the answers in details. The researcher also ensured that interviews and questionnaires follow a specific pattern.

The findings are reported below and separate analysis is provided for managers' interviews, employees' questionnaire and customers' questionnaire. Appendix is provided on a separate sheet which contains copies of employees' questionnaire, customers' questionnaire, and the copy of questions that were asked during the interviews with the manager.

It is very important to mention here that the researcher undertook pilot study before the actual commencement of the research. It was a feasibly a very small experiment to test logistics and collect data prior to the greater research in order to improve the quality and efficiency of the questions asked in the interviews and questionnaires. It was important to

test the questions designed in the questionnaires before they are actually used in the research in order to determine whether they are conducive towards the research and would pose no problems for the respondent and experts should be consulted to comment on the suitability of the questions and this is regarded as pilot study. The branch manager was approached and informal meeting was held. The researcher asked few short questions (similar to the questions asked in later study but in details). The manager also helped me ask few simple questions from 5 of the employees to test my questionnaire and reveal any deficiency in the design of the proposed experiment. Although it provided limited information but it proved vital for the severity of the proposed procedures. All the information gathered in addition to review of bank's own research questions were incorporated into the main study design. However pilot study did not lead to modification of any pre-planned research process. The differences of results from main research were discussed in summary in following sections.

4.2. Qualitative Research Discussion

The researcher conducted one pilot interview with branch manager first. After finalising the questions, another formal interview was taken. There were almost same responses in both occasions. Two of the middle line managers were asked for their time for interviews and luckily single interview was taken from both managers. Interview 1 is from branch manager and interview 2 is from line/operational managers. Senior manager was asked questions about overall bank performance and importance of CRM while managers at mid-level were enquired on matters regarding operational functions. Questions asked from senior managers include: How does CRM impact company's performance both directly and indirectly? What is the evidence that CRM improves customer services? What type of CRM software and applications does the bank use? Do you have any CRM implementation policy? How important is CRM requirement in strategic planning? What is your opinion about the use of CRM in the bank? What role does management and employees play in successful implementation of CRM? Please discuss on future CRM plans? Questions put forward to operational managers include: What are the factors

influencing and encouraging the use of CRM? What are the benefits and limitations of CRM for the company? What are the problems encountered by the company in adapting and implementing CRM systems? How do employees respond to CRM? How do customers respond to CRM? What are the operational planning activities CRM provide the bank? How do CRM systems add value on financial packages and services? How CRM does contribute to customer satisfaction and retention? Is CRM proven way of managing customer information? Does CRM assure customer responses? In what ways do CRM contribute to customers' loyalty? Does the implementation of CRM affect the company-customer relationship? What are the most important factors influencing CRM in company? Are you satisfied with the adaption and use of CRM?

Interview 1:

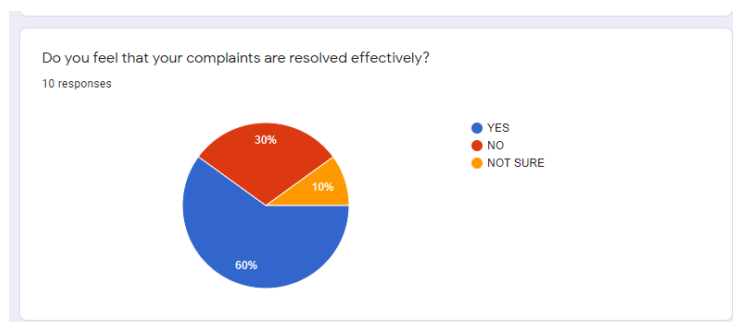
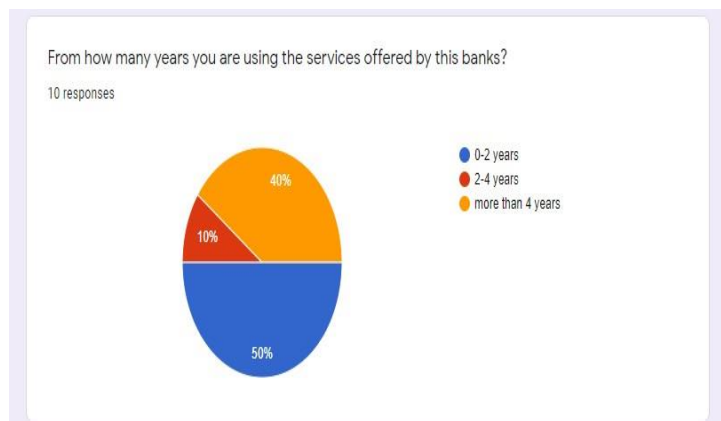
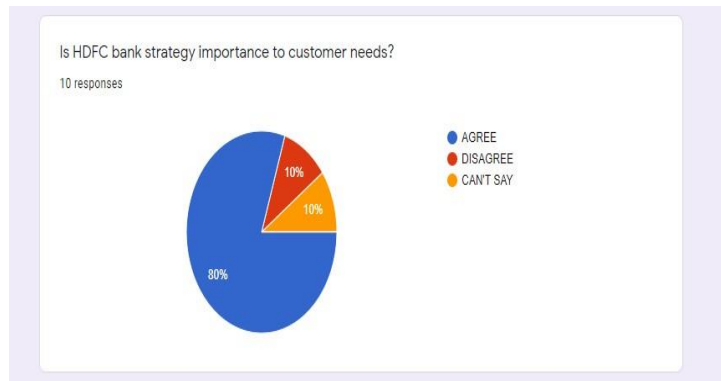
The bank manager in his interview explained that the changing banking environment has affected the way Indian banks used to operate and function. Intense competition, environmental factors such as legal and social, and the ever updating norms of the financial institutions has and impact on the banks to adapt and adjust accordingly and to amend their policies and procedures. He believes that marketing and technology play crucial role for banks as they are the institutions that provide direct services to its clients, therefore HDFC Bank recognises this as stated by branch's manager's own words, "The Bank understands the significance of the role of technology and marketing for improving customer relations and services especially in the intensely competitive and changing Indian banking sector?". When enquired about the need for CRM, the manager responded that The bank needs to maintain data and information about its clients, and must have a system that could help the bank improve its customer services; therefore it must have basic CRM technology to track and serve the customers?. This led to adaption of latest CRM technologies and processes. Bank manager, in the interview explained that The bank needed to adapt CRM in order to increase profitability by reducing operational costs in serving the customers ?. According to his belief, HDFC Bank had been facing traditional problems of lack of modern delivery and marketing techniques in current fast

emerging digital economy?. The Bank constantly searched for means to improve their service and to increase customer base. CRM provided the opportunity for the bank as it brought together relationship of IT and marketing strategies to create profitable and long term relationships with clients. When further questioned about why the bank adapted the CRM policy and procedures, the managers replied, satisfying our clients' needs was our major focus and was an important factor in implementing our CRM initiative. Some customers demanded the improvement in our approach to managing customer relationships which assisted us deciding to adopt and implement CRM programs capabilities. To meet the needs of the customers, HDFC Bank timely started to focus on developing a customer relationship management (CRM) system. Realizing the significance of customer information availability, the project was undertaken by the bank with the spirit that has characterized the whole CRM development. The project has promoted a massive involvement of suggestions from clients, employees and other stakeholders. Strategic plan was developed and targets were set. The management developed the CRM infrastructure and adapted latest CRM procedures. When asked if the bank has any CRM implementation policy, the management answered that HDFC Bank has a central policy of using CRM within all its branches which controls all the CRM procedures. The Bank has incorporated the CRM policies into its strategic vision and mission statements. Although the manager didn't give exact figures on how the bank specifically the main branch has spent on CRM implementation and introduction of new systems but they agree that the bank devote considerable amount of resources to manage CRM. The bank realizes that it is vital that its CRM applications and systems are supported and controlled by qualified and experienced managers. For this reason, all the managers are trained and experienced to bring together professional staff, encouraging communication and coordination among them, promoting team work and instructing ways in quality service and ensure that CRM systems work efficiently. When enquired whether the bank has any evaluation and appraisal in place, the manager responded that "The bank has developed a mechanism to check whether CRM is effectively in good use". The managers ensure that regular feedback system to consider perspective of the

management, employee participation perspective and customer experience perspective. According to the branch manager, The bank generated better than expected outcomes. CRM has positively influenced every banking function and operational?. The manager believes that the bank now provides better and improved banking services. Its operating efficiently and management and employees work more effectively. The speed of the work has improved due to CRM adaption. CRM has helped the bank to target the strategies for better customer services. It has also assisted in facilitating customer service which resulted in satisfied customers and profitable business. The adaption and implementation of CRM by the bank has resulted in improved performance and profitability.

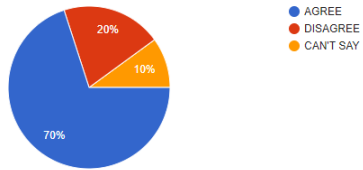
PRIMARY DATA

The data collected through some short survey from our customer of HDFC bank is as follows:-



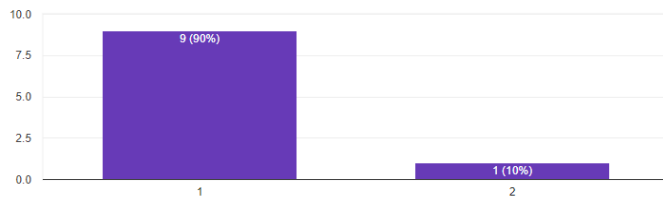
Relationships with customers are given value in HDFC bank?

10 responses



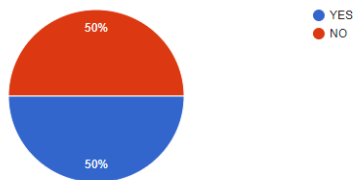
How would you rate behavior of the employs in the bank ?

10 responses



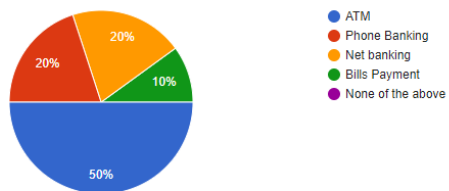
Do you have complains regarding the bank?

10 responses



Like to go in for ?

10 responses



Name
10 responses

Rutuja ghaytadake

Rashmi bhosale

SNEHA

Sanjay

Akshada

Sakshi hande

Rupali more

Nandani

Siddhesh Bhosale

Employees' Questionnaire Discussion

It was very important for the researcher to take employees' views in this dissertation, because their perceptions, perspectives morale, skills, experience and satisfaction all influence the work performance and consequently bank performance. These factors are affected by sudden change in the organization specifically if it is technology related. In the survey results, bank employees in general showed satisfaction towards the CRM use within the bank environment. Majority of them agree that new ICT tools for CRM system and applications have helped improve their communication within the bank with colleagues and managers, and externally with customers. When asked by the researcher about the problem of repeating tasks, they collectively replied that this issue has been reduced to minimum due to CRM in bank. Employees can access the database where all the information of specific client is provided, just enter the reference or other details, and the information comes in front of them. This has helped a lot in risk reduction, quality work in less time and effective performance. Employees believe that customers feel satisfied with the service they provide. Two third of the surveyed employees believe that CRM utilities are very important for their performance and they are completely satisfied with the use of CRM technology and procedures. However many employees have concerns for its reliability and they feel that they have to constantly update their knowledge of its use as the technology changes rapidly. Overall the employees'

responses were positive as they expect more benefits with little or no limitations in the use of CRM to improve bank performance and services. They have used the new technology, process, procedures, tools and systems related to CRM and they believe that CRM is essential for Bank for current and future use as it directly and/or indirectly affects their performance that in turn improves bank performance as employees provide quality services.

Customers' Questionnaire Discussion

Banks understand that customer satisfaction is an important variable in order to retain the existing clients or gain the new ones. Poor customer satisfaction leads to a decline in customer loyalty, and given the extended offerings from the competitors, customers easily switch banks. HDFC understands the importance of customer satisfaction and value the customer relationships. CRM was introduced to improve customer services and relationships with customers. The information gathered by the bank management reveals that customers are generally satisfied with the services provided by the bank. The following analysis is the assessment and measurement by the researcher. This research is directed to find the perceptions of the customers towards services provided by HDFC bank and whether these are improved. The researcher tried to describe the research motives behind the findings through this questionnaire. The main aim was to gain the customers impression and assess the efficiency of the CRM system, technology, processes and applications applied by the bank. The researcher attempted to gauge how well CRM influenced the services. Vast majority of the customers disclosed their satisfaction on the bank services. Although the figure remained the same if compared with the survey conducted by the bank few months ago but almost all the customers agreed that the bank service has improved ever since. When asked about the communication process between them and the bank, the reply was not encouraging as many customers feel that this area still needs to be improved. Most customers want face to face interaction and require the bank to provide services for longer hours. If compared with the previous data collected, this survey suggests that communication has improved

mainly due to telephone service for minor complaints and information. Although it is good but cannot be considered sufficient. When enquired about the friendliness and helpfulness of the bank staff, many customers responded that employees provide good service with better attitude than before. They tend to their issues with sympathy and try to resolve the queries professionally and effectively. They admire that the bank is working hard to train its employees in skills for improved customer service. They also appreciate the introduction of CRM processes that led to improvement in all areas.

SUGGESTION (Recommendations)

Customer Relationship Management (CRM) is an organizational strategy that can assist a bank to build lasting relationship with its clients and improve its performance by increasing revenue and productivity. CRM in the banking industry is of great importance. Today, banking is more customer-centric, unlike the yester when it was transaction-centric. CRM is essential and vital function of customer oriented marketing. However there is more to CRM than just client management. CRM is a broad approach to create, maintain, and expand relationship with customers. It is a strategic plan that aims in understanding, anticipating, managing and personalizing the organizational needs of current as well as potential customers. The idea behind this is that it would help the bank to effectively utilize technology and other resources to gain insight into the clients' behaviour and customers' values. If adapted and implemented successfully, CRM can help banks provide better customer service, make banking operations more efficient and simplify selling and marketing processes. CRM is a comprehensive approach to cater, maintain and expand customer relationships. It is important for banks to use CRM strategy that aims to understand, anticipate, manage and personalize the needs of banks' current and potential customers. CRM applications deliver many benefits across organizational processes and functions. It reshapes the workplace environment and influences the ways business being carried. Successful integration or adaption of CRM system in the banks may not be as easy as it looks. Every concept has limitations such as limitation of finance, resistance to change, government regulations, etc.; so does the CRM in banks.

Banks can overcome many of the limitations by efficiency managing CRM and adapting some comprehensive CRM model along with effective CRM software. Managers play an important role to minimize risks. CRM manager is a key factor who can effectively manage the issues related to CRM. It is vital for banks that their CRM applications and systems are supported and controlled by qualified and experienced manager. Bringing

together trained and professional staff, encouraging communication and coordination among them, promoting team working and instructing ways in quality service, are some of the duties managers have to perform in order for CRM to work efficiently and harvest benefits.

The banks need CRM to survive as it is impossible nowadays not to focus upon the customer expectations. CRM is needed because of ever changing technology and highly competitive banking sector in India. The importance of CRM can be assessed by evaluating CRM that provides enhanced opportunities to use data and information to both understand customers and create value. The ultimate purpose of the CRM is to improve performance and to assess how well the bank needs are met by CRM adaption and implementation.

Conclusion

The aim of this dissertation was to examine the importance of CRM for HDFC Bank. To achieve this aim, following objectives were set: To analyze the effectiveness and efficiency of CRM services provided by the HDFC Bank, to examine the effects of CRM on business performance and operational effectiveness and to evaluate the improvements in customer service due to CRM. Banking can be defined as the business of a bank or someone employed in the banking industry. Used in a non-business sense, banking generally means carrying out activities related to the management of one's bank accounts or finances.

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- MANAGEMENT OF BUSINESS RELATION BOOK (AUTHOR:-JIA MAKHIJA)

