

**CUSTOMER RELATIONSHIP MANAGEMENT PRACTICES IN BANKS - A STUDY
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Abstract

The present study is undertaken to explore the level of satisfaction on CRM practices Public and private bank in the study area. Customer relationship management is an approach to managing a bank's interaction with current and potential future customers. The main objective of the study is to know the perception and opinion of respondent customers and their level of satisfaction on CRM practices followed by banks in the study area. The sample sizes of 230 customers were fixed arbitrarily and were taken on a convenient basis. In case of bank employees, their population was stood at 1237 and a sample of 63 which constituted 5 percent of the population was taken for the study giving due consideration to both public and private banks. Both samples were selected by following convenient sampling method. The study covers the period of four months from January 2017 to April 2017. The findings of the present study and the suggestions given would be of immense help to the management of banks, when they are striving to achieve greater customer loyalty by delighting their customers with their services.

Keyword: Chi-square, CRM practices.**INTRODUCTION**

Relationship building with customers is now accepted as overriding goals of marketing and the business as a whole. In service industries, the goal is especially emphasized since a repeat customer is believed to cost merely a fraction of what needs to spend in servicing a new customer is service transaction. It is believed that relationship flourishes when marketers play the book, meet customers core expectations and exceed in respect of other features of their total offering. Service



firms have been the pioneers in adopting the practice of customers relationship management practices.

The banking sector is entering a new world and existing developments are changing the face of banking. The banking operations along with heightened competition, deregulation and technological advancement have significantly altered the face and scope of retail banking. The last decade has witnessed a sea change in the economic and banking environment all over the world. With economic and financial sector reforms introduced in the country since the early 1990s the operative environment of banks has also undergone a rapid change.

The entry of new generation private sector banks which provided technology aided like Internet banking, Mobile banking, Inter Branch Network, have electrified the banking environment in India and has passed a new dimension to automation in Indian banking.

Customer Relationship Management is a vital factor to improve the performance of the banks. Most of the banks in India are now training to CRM as they are increasingly realizing that the cost of acquiring new customers is higher than the cost of retaining existing customers. This quest has led to the implementation of CRM in banks. The concept of CRM is in the initial stage of implementation in banks, as getting the CRM philosophy work in a bank is quite complex as well as a changing task for its implementation. It is based on certain key principles, namely.

1. The banks must realize that all customers are not equal.
2. Customer's profitability varies from person to person.
3. Not all customers' are evenly desirable for the banks.
4. The bank must differentiate their customers based on the Value Criteria.
5. Value is the profit that the customers add to the bank account, and
6. A more profitable customer is a 'High Value' customer and a less profitable customer is a 'Low Value' customer.



The perception of a customer has drastically changed. Peter F. Drucker said twenty five years ago, that the purpose of a business was to attract and retain a customer. There has been a phenomenal change and paradigm shift towards focus during the past five decades in the Indian Context.

1. 1961-1970 Serving the customers,
2. 1971-1980 Satisfying the customers,
3. 1981-1990 Pleasing the customers,
4. 1991-2000 Delighting the customers,
5. 2001 and beyond relating the customers.

Today, the customer relationship between the banker and customer has come under the sharp focus as it benefits both banks and customers.

Therefore the concept of CRM needs to make its impact in the banking scenario, particularly in the nationalized banks, the state group and the private sector banks which constitute the core of the banking system in India. Banks need to identify customers and products that would suit the target customers and service them with greater cost efficiency. Bank managements of to-day are very keen to implement sound CRM practices so as to achieve customer's satisfaction and finally customer loyalty.

REVIEW OF LITERATURE

Heldley Kimberley¹ et al., (2006) stated that 2015 would present challenges to the retail banking industry. Customers interested in building relationship with banks. For banks, traditional segmentation approaches and go to market techniques would become obsolete. How retail banks compete in the market place will also change dramatically.

¹ Heldley Kimberley "IBM paradox of Banking 2015" Available at: <http://www.line56.com/articles/default.sap/articled=7210>.



Saurbhi Chaturuedi and Rishnu Roy² (2007) stated in their study that customer relationship management provides interactive, personalized and relevant communication with customers to develop and maintain relationship with them. They concluded that technologies to be used by companies to attract and retain customers successfully for the maximum corporate growth and profit.

Sudhair Sharma³ (2008) in his study highlighted that as far as banking industry is concerned, excelling and managing customer relationship will be the future of this industry as customer focusing is not to be viewed just as a business strategy but it should become a corporate mission.

STATEMENT OF THE PROBLEM

The intensity of competition in banking industry is bound to grow in the years to come which in turn could make banking operations more challenging and complex. A paradigm shift is noticeable in the banking industry in India. Such a shift reflects in terms of number of banks, volume of business in banking as well as nature of business operations. Bankers in general have moved a long way from mere financial intermediaries to full-fledged financial institution. In the context of comparing bankers who are performing with almost undifferentiated services, for almost equal prices: the customers of one bank are left with multiple options to move to other banks in search of better services, with little or no barrier of switch over from one bank to another. To prevent or minimize this possibility of customer deflection: bankers have to come out with customer centric strategic decision. Obviously the conditions draw the attention in involving meaningful CRM which would provide a platform for not only retaining existing customers but also to expand the customer's base by attracting additional customers. The service product mix offered by the banks, and the service quality delivery system has drastically changed, thanks to the relentless improvement in the technology and also in view of the phenomenal increase in the expectation of bank customers. It is criteria to identify the customers' expectations which are influencing elements in retail banking and increasing the customer base. The complexity in building relationship strategies for retail banks need

² Saurbhi Chaturuedi and Rishnu Roy **Management Trends**, Vol;5,No;1,Sep (2007) , pp, 201-205.

³ Sudhair Sharma "CRM; A New Challenge for the Banking Industry", Southern Economist, July-1, pp,9-11,(2008)



clear classification of customers perceived service quality variables for the need to be inducted employees serving customers. In the retail banking business, there is complexity in measuring the relationship quality as it is influenced by the value proposition of the products offered and the quality of service delivered to the customers. CRM in the field of retail banking has attracted much of the researchers and practitioners. There has been continuous research in the fields of CRM and its application in banking and financial services. But in India research in the field of relationship marketing has not taken off to the expectations and it's still in the infant stage when compared to other countries in the west. Further, the studies undertaken in India were mostly city based. No attempt had been made focusing over rural customers in CRM field. In the light of these problems the current study is taken up.

OBJECTIVES OF THE SYUDY

The major objectives of the study are:

1. To know the perception and opinion of respondent customers and their level of satisfaction on CRM practices followed by banks in the study area.
2. To offer suggestions based on the findings of the study.

HYPOTHESIS

The following are the null hypotheses framed for the study.

1. The age of customers does not influence their satisfaction level.
2. The gender of customers does not influence their satisfaction level.
3. The marital status of customers does not influence their satisfaction level.
4. The educational qualification of customers does not influence their satisfaction level.
5. The occupation of customers does not influence their satisfaction level.
6. The monthly income of customers does not influence their satisfaction level.
7. The place of the branch of banks does not influence the customer satisfaction level.

SCOPE OF THE STUDY

The Study area being predominantly a rural area, an investigation into CRM practices followed by banks, would bring to light some revealing facts peculiar to the rural customers. Further,



the effectiveness of CRM practices depend on the customer-friendly policies and support extended by the managements to its employees. The attempt of the present study to analyse the research problem from employee's point of view also adds another dimension to the study. In the present scenario of public banks facing severe and intense competition from private banks, the findings of the present study would provide an empirical evidence to further their performance. Hence the present study assumes social relevance and present day significance.

METHODOLOGY

This section deals with the level of attitude on various factors. The level of opinion varies from respondent to respondents. The respondents who are satisfied with timely assistance would have high level of opinion and these who had met different treatment in the respondents would have a very low level of opinion above it. The analysis is based on the primary data collected from all the respondents. Statements related to such factors were given on a Five-Point Scale. Following scores are given for response. Strongly Agree-5, Agree-4, No Opinion-3, Disagree-2, Strongly Disagree-1. The upper and lower confidence limits were estimated and scores were categorized based on the limits.

High Level = Score Value $> \bar{X} + S.D$

Medium Level = Score Value between $\bar{X} - S.D$ and $\bar{X} + S.D$

Low Level = Score Value $< \bar{X} - S.D$

Where \bar{X} = Mean Score and

S.D = Standard Deviation

SAMPLING

There is a total of 67 public banks and 117 private banks are functioning in the study area. As the population of bank customers could not be ascertained exactly, a sample sizes of 230 customers were fixed arbitrarily and were taken on a convenient basis. In case of bank employees, their



population was stood at 1237 and a sample of 63 which constituted 5 percent of the population was taken for the study giving due consideration to both public and private banks. However, they were also selected by following convenient sampling method. Both samples were selected by following convenient sampling method.

COLLECTION OF DATA

The present study is based on both primary and secondary data. The primary data for the study was collected from respondents. They are bank customers and bank employees. Therefore, two set of interview schedules were prepared and necessary data were collected.

The secondary data for the study was collected from sources like Journals. Newspaper, Magazine and Websites.

TOOLS OF ANALYSIS

Chi-square test is used to find out the perception and opinion of respondent customers and their level of satisfaction on CRM practices followed by banks in the study area.

PERIOD OF THE STUDY

As far as the primary data are concerned the fieldwork was carried out during the month of January 2017- April- 2017.

LIMITATIONS OF THE STUDY

The study limits to the following:

1. Only five banks comprising of three public banks and two private banks were taken for the study.
2. As the population of customers was not known, only 230 customers were taken for the study.
3. As most of the respondents were from rural background, they found difficulty in understanding and answering the questions raised. However, utmost care has been taken by the researcher to make the study more appropriate and reliable.



Result and Decisions

Though the banks extend their services to their customers based on these factors, the satisfaction level of customers varies from person to person based on the fulfillment of their expectation. Hence their satisfaction level on CRM practices followed in banks is analysed and presented in this section. Their overall satisfaction level is measured initially and presented in Table 1.

TABLE 1: DISTRIBUTION OF RESPONDENTS BASED ON THEIR OVERALL SATISFACTION LEVEL

S.No	Level	Number	Percentage
1	High	33	14.34
2	Medium	148	64.34
3	Low	49	21.30
Total		230	100.00

Source: Computed Data

It is found from the Table 1 that out of the 230 respondents, 33 (14.34 percent), 148 (64.31 percent) and 49 (21.30 percent) belong to the overall satisfaction level category of 'High', 'Medium', and 'Low', respectively. A majority of 148 respondents (64.34 percent) belong to the medium category of satisfaction level.

Age and Satisfaction

The satisfaction level of respondents according to their age is presented in Table 2

TABLE 2: AGE AND SATISFACTION

S.No	Age	Level of Satisfaction			Total	Chi-square Value
		Low	Medium	High		
1	Below 30	9 (27.30)	36 (24.30)	11 (22.40)	56 (24.30)	0.680
2	Between 30 and 40	14 (42.40)	58 (39.20)	19 (38.80)	91 (39.60)	
3	Above 40	10 (30.30)	54 (36.50)	19 (38.80)	83 (36.10)	
Total		33 (100.00)	148 (100.00)	49 (100.00)	230(100.00)	-

Source: computed data



Table 2 shows that out of the total 230 sample respondents 56 (24.30 percent), 91 (39.60 percent) and 83 (36.10 percent), belong to the age group of 'below 30', between 30 and 40' and above 40', and more respectively.

Among the highly satisfied groups, the respondents belonging to the both age group of 'between 30 and 40' 'above 40' (38.80 percent) are the highest and the respondents belonging to the age group of 'below 30' (27.30 percent), are the lowest (22.40 percent)

Among the lowest satisfied groups, the respondents belonging to the age category of 'between 30 and 40' are the highest (42.40 percent) and the respondents belonging to age category of 'below 30' (27.30 percent) are the lowest. It clearly indicates that the majority of respondents are satisfied at medium level.

Since the calculated value of chi-square (0.680) is less than the table value at 5 percent level, the null hypothesis was accepted. Therefore, it is concluded that the association between the age of the respondents and their satisfaction on CRM facilities is not statically significant.

Gender and Satisfaction

The satisfaction level of respondents according, to their gender is presented in Table 3

TABLE 3: GENDER AND LEVEL OF SATISFACTION

S.No	Gender	Level of Satisfaction			Total	Chi-square Value
		Low	Medium	High		
1	Male	26 (78.80)	79 (53.40)	24 (49.00)	129 (56.10)	8.351
2	Female	7 (21.20)	69 (46.60)	25 (51.00)	101 (43.90)	
Total		33 (100.00)	148 (100.00)	49 (100.00)	230 (100.00)	-

Source: Primary data

Table 3 shows that out of the total 230 respondents 129 (56.10 percent) and 101 (43.90 percent) belong to the gender category of 'male and 'female' respectively.

Among the highly satisfied groups, the respondents belonging to the gender category of 'female' (51.0 percent) are the highest and the respondents belonging to the gender category of male are the lowest (49.0 percent).



Among the lowest satisfied groups, respondents belonging to the gender category of 'male' are the highest (78.8 percent) and the respondents belonging to the gender category of 'female' are the lowest (21.2 percent). It clearly indicates that the majority of respondents are satisfied at medium level.

Since the calculated value of chi-square (8.351) is higher than the corresponding table value at 5 percent level, the null hypothesis was rejected. Therefore it is concluded that the association between the gender of the respondents and their satisfaction on CRM practices is statically significant.

Educational Qualification and Satisfaction

The satisfaction level of respondents according, to their educational qualification is presented in Table 4

TABLE 4: EDUCATIONAL QUALIFICATION AND LEVEL OF SATISFACTION

S.No	Educational Qualification	Level of Satisfaction			Total	Chi-square Value
		Low	Medium	High		
1	Up to Higher Secondary	9(27.3)	35(23.6)	11(22.4)	55(23.9)	0.670
2	College Level	14(42.4)	60(40.5)	19(38.8)	93(40.4)	
3	Professional	10(30.3)	53(35.8)	19(38.8)	82(35.7)	
Total		33(100.00)	148(100.00)	49(100.00)	230(100.00)	-

Source: Primary Data

Table 4 shows that out of the total 230 sample respondents 55 (23.9 percent), 93 (40.4 percent) and 82 (35.7 percent) belong to the educational qualification group of 'up to higher secondary', 'college level' and 'professional', and more respectively.

Among the highly satisfied groups, the respondents belonging to the both educational category of 'college level' and 'professional' (38.8 percent) are the highest and the respondents belonging to the educational category of Up to higher secondary are the lowest (22.4 percent).



Among the lowest satisfied groups, respondents belonging to the educational category of ‘college level’ are the highest (42.4 percent) and the respondents belong to the category of ‘Up to higher secondary’ are the lowest (27.3 percent). It clearly indicates that the majority of respondents are satisfied at medium level.

Since the calculated value of chi-square (0.670) is less than its corresponding table value (9.49) at 5 percent level, the null hypothesis was accepted. Therefore, it is concluded that the association between the educational qualification of the respondents and their satisfaction level on CRM practices is not statically significant.

Occupation and Satisfaction

The satisfaction level of respondents according, to their occupation is presented in Table 5

TABLE 5: OCCUPATION AND LEVEL OF SATISFACTION

S.No	Occupation	Level of Satisfaction			Total	Chi-square Value
		Low	Medium	High		
1	Government Employed	8(24.2)	33(22.3)	11(22.4)	52(22.6)	0.085
2	Businessmen	12(36.4)	57(38.5)	19(38.8)	88(38.3)	
3	Privately employed	13(39.4)	58(39.2)	19(38.8)	90(39.1)	
Total		33(100.00)	148(100.00)	49(100.00)	230(100.00)	-

Source: Primary Data

Table 5 shows that out of the total 230 sample respondents 52 (22.3 percent), 88 (38.3 percent) and (90 (39.1 percent) belong to the occupation group of ‘Government employed’, ‘businessmen’ and ‘privately employed’ respectively.

Among the highly satisfied groups, the respondents belonging to the both occupation group of ‘businessmen’ and ‘privately employed’ (38.8 percent) are the highest and the respondents belonging to the occupation group of ‘Government employed’ are the lowest (22.4 percent).

Among the lowest satisfied group, the respondents belonging to the occupation group of ‘privately employed’ are the highest (39.4 percent) and the respondents belonging to the category of



'Government employed' are the lowest (24.2 percent). It clearly indicates that the majority of respondents are satisfied at medium level.

Since the calculated value of chi-square (0.085) is less than its corresponding table value (9.49) at 5 percent level, the null hypothesis was accepted. Therefore, it is concluded that the association between the occupation of the respondents and their satisfaction level on CRM practices is not statically significant.

Monthly Income and Satisfaction

The satisfaction level of respondents according, to their monthly income is presented in Table 6

TABLE 6: MONTHLY INCOME AND LEVEL OF SATISFACTION

S.No	Monthly Income	Level of Satisfaction			Total	Chi-square Value
		Low	Medium	High		
1	Below Rs.25,000	0 (0)	34 (23.0)	2 (4.1)	36 (15.7)	20.620
2	Rs.25,000 - Rs.50,000	17 (51.5)	42 (28.4)	2 (44.9)	81 (35.2)	
3	Rs.50,000 - Rs.75,000	9 (27.3)	36 (24.3)	14 (28.6)	59 (25.7)	
4	Above Rs.75,000	7 (21.2)	36 (24.3)	11 (22.4)	54 (23.5)	
Total		33 (100.0)	148 (100.0)	49 (100.0)	230 (100.0)	-

Source: Primary data

Table 6 shows that out of the total 230 sample respondents 36 (15.7 percent), 81 (35.2 percent), 59 (25.7 percent) and 54 (23.5 percent) belong to the monthly income of below Rs.25,000, between Rs.25,000 and 50,000, between Rs.50,000 and Rs.75,000 and above Rs.75,000 respectively.

Among the highly satisfied groups, the respondents belonging to income category of Rs.50,000 and Rs.75,000 are the highest and the respondents belonging to the both category below Rs.25,000 and between Rs.25,000 and Rs.50,000 are the lowest (4.1 percent).

Among the lowest satisfied group, the respondents belonging to the income category of between Rs.25,000 and Rs.50,000 are the highest (51.5 percent) and the respondents belonging to the income category of 'below Rs.25,000 are the lowest (0.0 percent). It clearly indicates that the majority of respondents are satisfied at medium level.



Since the calculated value of chi-square (20.620) is higher than its corresponding table value (12.10) at 5 percent level, the null hypothesis was rejected. Therefore it is concluded that the association between the monthly income of the respondents and their satisfaction level on CRM practices is statically significant.

Marital Status and Satisfaction

The satisfaction level of respondents according, to their marital status is presented in Table 7

TABLE 7: MARITAL STATUS AND LEVEL OF SATISFACTION

S.No	Marital Status	Level of Satisfaction			Total	Chi-square Value
		Low	Medium	High		
1	Married	26 (78.80)	79 (53.40)	24 (49.00)	129 (56.10)	8.351
2	Unmarried	7 (21.20)	69 (46.60)	25 (51.00)	101 (43.90)	
Total		33 (100.00)	148 (100.0)	49 (100.00)	230 (100.00)	-

Source: Primary data

Table 7 shows that out of the 230 sample respondents 129 (56.1 percent), 101 (43.9 percent) belong to the marital status group of 'married; and 'unmarried' respectively.

Among the highly satisfied groups, the respondents belonging to the marital status of 'unmarried' (51.0 percent) are the highest and the respondents belonging to the marital status of 'married' are the lowest (49.0 percent).

Among the lowest satisfied group, respondents belonging to the marital status category of 'married' are the highest (78.8 percent) and the respondents belonging to the marital status of 'unmarried' are the lowest (21.2 percent). It clearly indicates that the majority of respondents are satisfied at medium level.

Since the calculated value of chi-square (8.351) is higher than its corresponding table value (5.99) at 5 percent level, the null hypothesis was rejected. Therefore it is concluded that the association between the marital status of the respondents and their satisfaction level on CRM practices is statically significant.

**Place of Residence and Satisfaction**

The satisfaction level of respondents according, to their place of residence is presented in Table 8

TABLE 8 : PLACE OF RESIDENCE AND LEVEL OF SATISFACTION

S.No	Place of Residence	Level of Satisfaction			Total	Chi-square Value
		Low	Medium	High		
1	Rural	21(63.6)	77(52.0)	24(49.0)	122(53.0)	1.873
2	Urban	12(36.4)	71(48.0)	25(51.0)	108(47.0)	
Total		33(100.00)	148(100.00)	49(100.00)	230(100.00)	-

Source: Primary data

Table 8 shows that out of the 230 sample respondents 24 (49.0 percent), 25 (51.0 percent) belong to place of residence group of 'rural' and 'urban', respectively.

Among the highly satisfied groups, the respondents belonging to the place of residence group of 'urban' (51.0 percent) are the highest and the respondents belonging to the place of residence group of 'rural' are the lowest (49.0 percent).

Among the lowest satisfied group, respondents belonging to the place of residence category of 'rural' are the highest (63.6 percent) and the respondents belonging to the place of residence category of 'urban' are the lowest (36.4 percent). It clearly indicates that the majority of respondents are satisfied at medium level.

Since the calculated value of chi-square (1.873) is less than its corresponding table value (5.99) at 5 percent level, the null hypothesis was accepted. Therefore, it is concluded that the association between the place of residence of the respondents and their satisfaction level on CRM practices is not statically significant.

Summary of Finding

1. It is known that among the highly satisfied groups, the respondents belonging to the age group of 'above 40' (38.80 percent) are the highest
2. It is known from the chi-square analysis that the association between the age of the respondents and their satisfaction on CRM practices is not statically significant.



3. It is evident that among the highly satisfied groups, the respondents belonging to the gender group of 'female' (51.00 percent) are the highest
4. It is known from the chi-square analysis that the association between the gender of the respondents and their satisfaction on CRM practices is statically significant.
5. It is known that among the highly satisfied group, the respondents belonging to the educational status group of 'college level' (38.8 percent) are the highest.
6. It is known from the chi-square analysis that the association between the educational status of the respondents and their satisfaction CRM practices is not statistically significant.
7. It is evident that among the highly satisfied groups, the respondents belonging to the occupation group of 'businessmen' (38.8 percent) are the highest.
8. It is known from the chi-square analysis that the association between the occupation of the respondents and their satisfaction on CRM practices is not statistically significant.
9. It is found that among the highly satisfied groups, the respondents belonging to the monthly income group of 'between Rs.25,000 and Rs.50,000'(44.9 percent) are the highest.
10. It is known from the chi-square analysis that the association between the monthly income of the respondents and their satisfaction on CRM practices is statistically significant.
11. It is clear that among the highly satisfied groups, the respondents belonging to the marital status group of 'unmarried' (51.00 percent) are the highest.
12. It is known from the chi-square analysis that the association between the marital status of the respondents and their satisfaction on CRM practices is statistically significant.
13. It is found that among the highly satisfied groups, the respondents belonging to the place of residence group of 'urban' (51.00 percent) are the highest.
14. It is known from the chi-square analysis that the association between the place of residence of the respondents and their satisfaction on CRM practices is not statistically significant.

SUGGESTIONS

The following are some of the major suggestions offered by the researcher based on the findings of the present study.



1. In certain banks like SBI, it is felt by customers that personal attention was lost owing to insufficient staff in branches. In this regard, it is suggested that, sufficient staff may be either posted or additional counters may be opened with each and every counter assigned with limited task or allotment of duty.
2. It is suggested that regular 'customer meets,' atleast once in a year may be arranged to know the expectations of the customers.
3. To address the grievance of customers, a separate counter managed by a senior staff may be opened. Frequent referral of even minor matters, to branch manager may be avoided.
4. By having a close watch over the latest developments in ICT (Information Communication Technology) the banks can improve their e-banking facilities.
5. It is suggested that the CRM practices followed by banks should be reviewed and modified from time to time.
6. It is suggested that the views of bank employees on CRM implementation programme may be given top priority by the management.
7. It is suggested that a portion of employees of branches may be taken by rotation basis to branches which outperform others in implementation CRM strategy under 'See for Themselves' programme.
8. It is suggested that 'Customer Friendly Branch' award may be instituted and awarded to branches which are rated as best by customers.

CONCLUSIONS

The implementation of sound CRM practices in banks; give them a competitive edge in the era of liberalization and privatization. Banks of To-day, public or private are well aware of the significance of maintaining relationships beyond banking. Depending up on their requirement, banks may follow their own CRM strategy. But it is needed that banks should always review their strategies time to time and modification be carried out whenever necessary. In this regard, the present study is an attempt probing the effectiveness of CRM practices followed in banks located in a district. The findings of the present study and the suggestions given would be of immense help to the



management of banks, when they are striving to achieve greater customer loyalty by delighting their customers with their services.

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