THE CUSTOMER RELATIONSHIP MANAGEMENT - PAST AND FUTURE PERSPECTIVE OF INDIAN CUSTOMER'S IN MODERN BANKING SECTOR

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Abstract: *Customers are the primary source of any kind of business in the world and they are the key factor to determine the size of the business and its success in the long run. Most of the success would come from their effort and focus towards making the forum and network of loyal customer that could come from based on customers trust and faith on the business. Loyalty in business is most requiring part in any kind of business for their market expansion, growth and its success which could be easily availed by effective CRM methods. Situation and environment is the basic factor to proving their truth and trust among the customers which is beyond their controlling limit. Customer's perception and attitude are playing a major role in maintaining the image and personality of a concern. In the last century the customers had a though that the concept of CRM is a image building activity, but later they realized that the CRM concept is the value building activity through the extraordinary effort which has given by banks in current scenario. Always there is demand for CRM for accept and mange the changes in the business. This study will focused to find the comparative perception of customers on CRM by doing a research through structured questionnaire with 140 respondents out of the whole population in leading private banks like IDFC, Bandhan bank, Kotak mahendra bank and Yes bank, Chennai and analysis were made by proper statistical tool for appropriate conclusion.*

Key words: *Business, Banks, CRM, Perception and Loyalty.*

INTRODUCTION

Business in smart way is playing a major role in decision making in all kind of industry in our country. The percentage of business firms in an industry will determine the success and growth of any nations in the world by its contribution on investment, Tax payment and providing job opportunities to the society. This will help the industry to grow and sustain in the long run with global margin by its turnover and financial deficit of the nation. The difficult of part of any business is to face the challenges which are occurring depends on the business climate and size of the business. Most of the business were indentified that the perception of

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customers will change frequently and most critical part in that meeting customer behavior, Attitude, and perception on business and services offered by business. One good customer, who has been satisfied with our service, would lead to bring hundred customers but one unlovable customer who has not been satisfied with our service will leads to lose thousand customers from us. Each and every business is facing more hurdles in fulfilling all demand of customers in all time for getting a positive image to make brighter future for both. This process could easily simplified and managed by all banks and business by adopting effective CRM method which is most important to maximize the size of customer , level of business and percentage of profit.

REVIEW OF LITRATURE

Route map could be needed for all kind of research to reach the correct theme. However some of the reviews has motivated and directed me in the process completing my task in the research and given me the key factor to accomplish the task. Such as, Mr. Ganesh M. (2016) Sathyabama University, IJABER "Our Indian banking system is powerful network which can control the entire economy and Its balance in all kind of economic system in our business world. This could be a role model to their industry to where they can make their entire process with more focus and systematic". Ms. A. Chemmalar (2016) Maamallan Institute of technology, International conference @Pondicherry university, " The entire business industry and it segments is majorly depends on banks for its survival ,operation, transactions and its success through its efficient controlling and managerial ability in the current trend in the modern trend ". Dr.M.Siva subramanian (2016) "The perception and attitude of the person will change frequently from person to person and time to time and also based on situation for exceptional cases. Identifying the perception of a customer is a challenging task and difficult process.". Dr. S. Muthumani (2016) IJABER, "CRM is a wonderful tool which helps the business to bring the people to close and predict the expectations from the society; that will help to design and modify the products according to the need and demand of society".

STATEMENT OF THE PROBLEM

The banks were entering in to the field in the year of 2000 and it has been satisfied the customers who had an experience with other banks which has started before 20th century. The major problem of all the banks which we have taken it for our research work is that the challenges and thread to bring the customers to the business and make them to stay with them for a long time by fulfilling all their needs. The additional problems like facing the competition and technology updating based on market change and need of a customer. This study is going to find the frame work of banks on CRM to manage all kind of issues in the banking

industry and how it is meeting the need of people in emergency situation and how it helps the business where the money is important.

OBJECTIVE OF THE STUDY

This is study is aiming to find out the efficacy of Customer relationship management in past and future prospects of Indian customers in leading banks in India and its attempts to bring the secondary objective of the Scope of CRM as a base to manage and control our Indian banking industry. Finding the gap between the past future changes and make the optimum solution to overcome the gap in leading banks in India. Finally try to identify the perception of customer on dual aspects and make the map of succession process of CRM in Indian banking industry. This could be the major drive to us for finding the comparison study of past and future perception customer s and also find the efficiency of bankers to fulfill need of them in systematic business world.
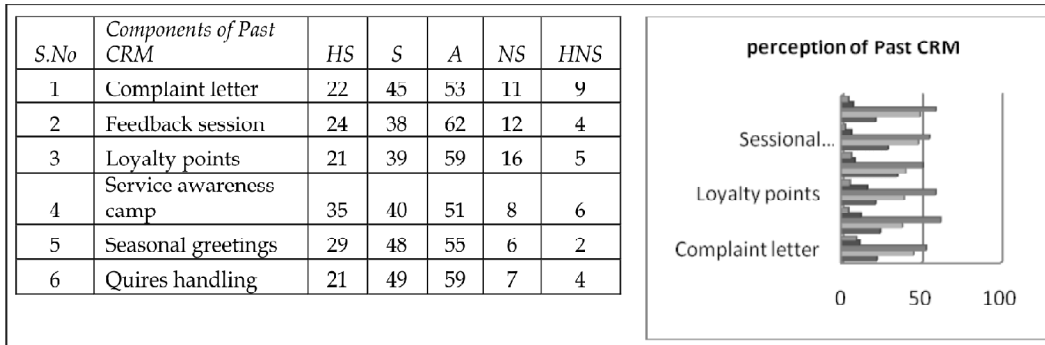
RESEARCH METHODOLOGY

This study is mainly aimed to out the efficacy of Customer relationship management in past and future prospects of Indian customers in leading banks in India by using two stages; stage one is stating quality research done by discussion and interview orally with the customers of different banks like IDFC, Bandhan bank, Kotak mahendra bank and Yes bank, Chennai which has been started newly (after the year of 2000), and stage two is stating that quantity research by collecting the data from frequent customers from the same banks through structured questionnaire. The sample size of 140 was taken up out of the total population in large group under simple random sampling method. All the data s was considered for analysis by applying appropriate statistical techniques and tools like correlation, ANOVAs and chi square test. The findings were seriously obtained to view accurate suggestion for the betterment of the banks. The feasibility and validity test has been conducted through the classical test (**Cronbach's (alpha**) value is: 0.67) to justify the quality of my research work. Finally the conclusion has been framed based on the results and finding of analysis, and drawn the area of future research for upcoming researchers.
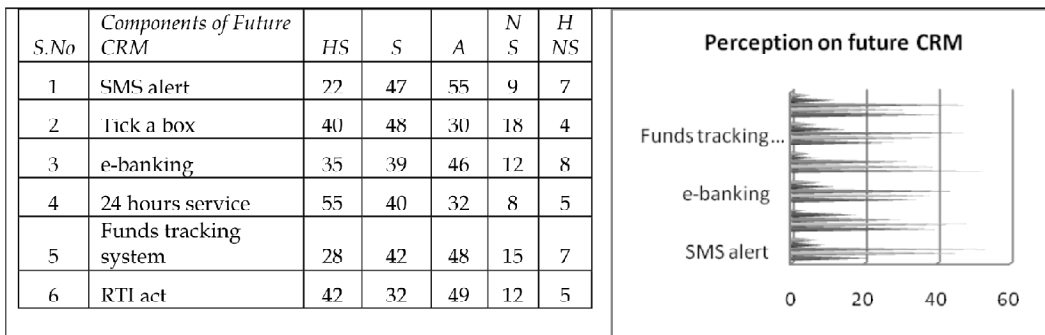
ANALYSIS AND TESTING

The analysis and testing were made by using a tool of correlation, chi square test and other statistical tools on the various variables which we have collected from data collection part through the structured questionnaire.

The analysis has been conducted on customer opinion on traditional CRM practices and modern CRM practices in banking industry .The result were obtained based on respondent feedback. The above details are clearly shows that components

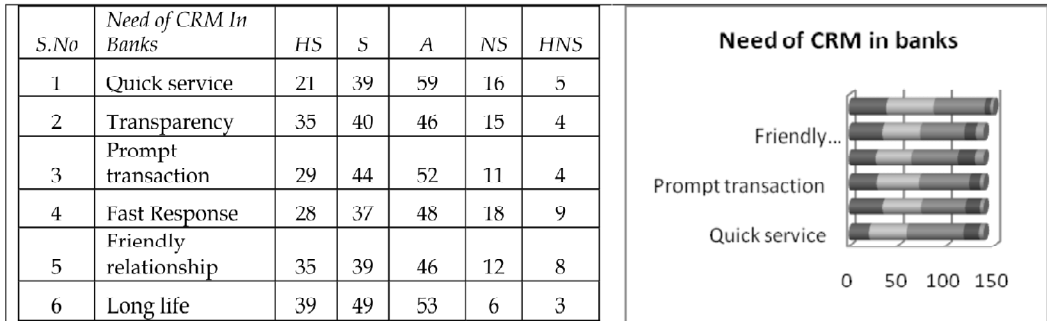| S.No	Components of Past CRM	HS	S	A	NS	HNS
1	Complaint letter	22	45	53	11	9
2	Feedback session	24	38	62	12	4
3	Loyalty points	21	39	59	16	5
4	Service awareness camp	35	40	51	8	6
5	Seasonal greetings	29	48	55	6	2
6	Quires handling	21	49	59	7	4

*Source:*Primary

of CRM in past and methods of CRM which has been followed in last decade with customer s from the banks .The higher amount of respondent were highly satisfied with the services that has been offered by a banks (35%) and the least percentage of respondents were opted that the level of highly not satisfied (2%). Out these components the service awareness camp has been opted by most of respondents as a highly satisfied factor and the minimum of two people has been opted that seasonal greetings as highly not satisfied from the respondents of respective banks.

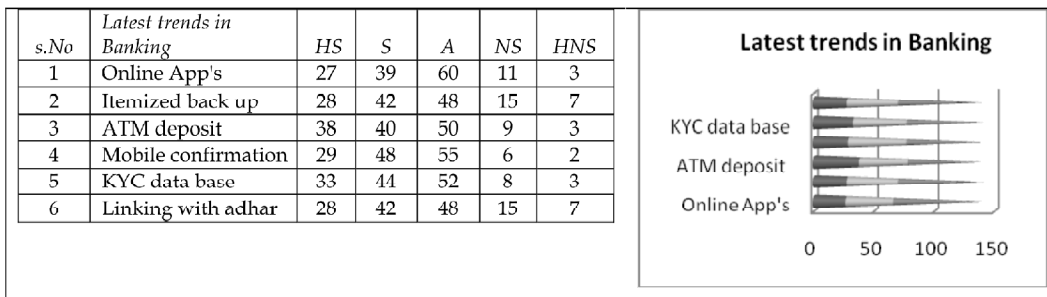| S.No	Components of Future CRM	HS	S	A	NS	HNS
1	SMS alert	22	47	55	9	7
2	Tick a box	40	48	30	18	4
3	e-banking	35	39	46	12	8
4	24 hours service	55	40	32	8	5
5	Funds tracking system	28	42	48	15	7
6	RTI act	42	32	49	12	5

*Source:*Primary

The concept of future CRM activities and its components has been taken in to consideration for identifying the major reason of changing the CRM practices to the next generation. Most of the respondents have been opted that 24 hours service (55%) in banking industry as highly satisfied factor out of remaining other factors. These facilities give more confidence on the banks and make the customer to feel comfortable.

Each and every customer comes little close to banks based on their need due to their demand and situation. So every bank has to fulfill the need of customers to retain the people for the long time with high amount of relationship with them. This will help the banks to increase the customer support and wealth maximization
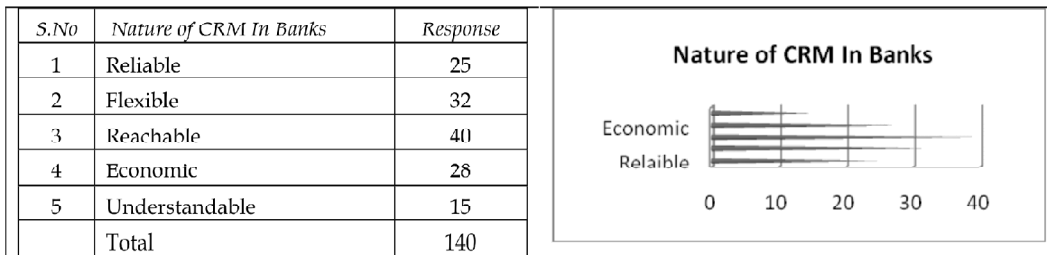
S.No	Need of CRM In Banks	HS	S	A	NS	HNS
1	Quick service	21	39	59	16	5
2	Transparency	35	40	46	15	4
3	Prompt transaction	29	44	52	11	4
4	Fast Response	28	37	48	18	9
5	Friendly relationship	35	39	46	12	8
6	Long life	39	49	53	6	3

Need of CRM in banks

Source: Primary

that gives more energy to bankers for facing the competition in the right direction and maxims the forum of customers. This table also shows that major no of respondents (35%) were opted that friendly relationship is the leading role in CRM implementation and also the least amount (3%) of respondents says that long life is a highly not satisfied out of the 140 samples.

s.No	Latest trends in Banking	HS	S	A	NS	HNS
1	Online App's	27	39	60	11	3
2	Itemized back up	28	42	48	15	7
3	ATM deposit	38	40	50	9	3
4	Mobile confirmation	29	48	55	6	2
5	KYC data base	33	44	52	8	3
6	Linking with adhar	28	42	48	15	7

Latest trends in Banking

Source: Primary

Trends and technology are the basic pillars of banking transactions in the modern era; however change is the major factor that controls the trends and technology in banking. Here the most of the respondent were opted that ATM deposit (38%) is leading opinion of highly satisfied and (2%) the minimum amount of respondent were opted that Mobile alert and conformation as highly not satisfied.

S.No	Nature of CRM In Banks	Response
1	Reliable	25
2	Flexible	32
3	Reachable	40
4	Economic	28
5	Understandable	15
	Total	140

Nature of CRM In Banks

Source: Primary

The correlation test were made to find the comparison of customer's perception on past and future CRM practices and the result were shown r=0.72, which indicates positive correlation between two variable and stat that both the CRM practices are getting equal perception by the respondent which could be change based on their usage and method of relationship with the banks.

FINDINGS

It is found that majority of the respondents are 51-60 years (i.e.) 30.67% most of them are in the same period. It is clear in the majority are completed their graduate. It shows that most of my respondents were educated and they may give the optimum answer based on their experience. It is found that most of the interpreted that (i.e.) 44% of the respondents got the income level of 10000 – 20000 with this amount of income they can use to invest their intervals. The analysis were made from the data for chi square test on finding the relationship between age of respondent and their choosing level of banking transaction which gives the Pearson chi square value is 0.049 at the level of significance and the tabulated value is 0.045, hence null hypothesis is rejected and alternative hypothesis is accepted that shows there is a positive relationship between the age of respondent and choosing level of service in banks. The second chi square test were made with null hypothesis of finding the comparison of age and satisfaction level of respondent on the services offered by the banks that gives the Pearson chi square value is 0.047 at the level of significance and the tabulated value is 0.042, hence null hypothesis is rejected and alternative hypothesis is accepted that shows there is a positive relationship between the age of respondent age and satisfaction level of respondent on the services offered by the banks. According to the study, we observed that respondent perception has been increased in the positive direction and all the efforts and trends in latest CRM concepts has been accepted by the respondent to increase the value of banks and customers relationship in the right direction.

CONCLUSION

The difficult part of any business transaction is that to bring more customers and make the effective forum of customers for sustaining in the field. The need and demand of customers on banking transaction would determined by situation and time which is one of the factor of uncontrollable and unpredictable in the business progress at banking sector. Our banking system is well trained and experienced now to face the challenges like Chennai flood (2016) and risks in the emergency situation by handling it in effective manner. They always ready to provide dedicational and prompt service to fulfill the faith and trust of customer and encourage business operation without any kind of issues related to money .Most of the bankers are willing to work in all days of a week and even they extend their service till 8 pm from the morning 8 pm as a on the job, and 24 hours in off the

work like business process by online support. Comparatively the modern banks are playing a vital role in recent years based on change in business, trends, customer demand and need in all aspects and they provide solution for all type of financial problems under the single umbrella. Now days they ready to offer combo packages in financial services due to fulfilling the demand of the customer and technological change. So according to our study, we could state that the CRM is gives more support in developing the services of banks and make the industry to grow in all aspects. Our Indian customers are having positive perception on CRM practices and its impact in business process to adopt the point of success in every step of their business.

FUTURE AREA OF RESEARCH

The entire research work has been carried out compare the customer's past and future perspective on CRM in Indian banking industry through taking some leading private banks in Chennai . The work has bring more outline of other areas like finding the differences between traditional CRM and modern CRM, Impact of CRM in other industry, Bankers perception of CRM in banks and also gives the chance of finding the efficacy of CRM practice in nationalized banks. The upcoming researchers can get more scope in doing their research work in all other areas where we highlighted as a gap between future areas of research work.

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