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A COMPARATIVE STUDY ON CUSTOMER RELATIONSHIP MANAGEMENT IN BANKING SECTOR IN INDIA (INDUSTRIAL CREDIT AND INVESTMENT CORPORATION OF INDIA AND STATE BANK OF INDIA)

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ABSTRACT

Change is a natural phenomenon. Time cycle necessities a change in perception because almost all use don't venture to go against the wind. A stage of fore competition is found existent in service sector organisations like Banks, Day-care Entertainment, Electrical, Telecommunications, Automobiles, Transport, Tourism, Hotels, Personal Care, Education, Hospitality, Consultancy etc. Liberalization, privatization and globalization of Indian economy made several changes in the Indian service sector. The current research is a comparative study on customer relationship management practices followed by the Indian banking industry. The data is collected from 150 respondents and analyzed by using chi-square to arrive conclusions. The research paper mainly reflects the relationship between theory and facts. As Marvin Harris (Cultural Materialism 1979:7¹) observed, "facts are always unreliable without theories" On the other hand, theories without facts are meaningless. Chi-square test is used to analyze the primary data for arriving conclusions. Chi square is classical non-parametric approach to testing goodness of fit or the degree of correspondence between observed outcomes and expected outcome (as surveyed by Stuart, Ord and Arnold 1999, Ch. 2)². The findings reveal that both the banks SBI and ICICI follow most of the customer relationship practices to the fullest extent to satisfy and retain the customers. Other CRM practices like customized banking services are being implemented at ICICI only as per customers. Customer relationship is inevitable for today service organisations specially for banking industry to compete from competitors and to earn higher profits.

KEYWORDS

Customer relationship management, Chi-square, Liberalization, Privatization and Globalization.

INTRODUCTION

The successes of a service sector organisation today depends on its ability to serve the customer for "ever" and also making a number of services available to the customers by maintaining good relationship management with the customers, hence there is a need to study the impact of customer relationship management on business prospectus. In this background a study on customer relationship management becomes imperative.

CUSTOMER RELATIONSHIP MANAGEMENT

According to Philip Kotler Customer Relationship Management is the process of carefully managing detailed information about the individual customer and all customers' "touch points" to maximize customer loyalty. A customer touch point is any occasion on which a customer encounters the brand and product-from actual experience to personal or mass communication to casual observation.

AIM

As the objective of every business organisation is to earn profit, the growing competition among the service sector organisations forced banking industry to adopt different strategies to earn profits by satisfying, retaining and delighting the customers. So the present research topic aims at Customer Relationship Management practices followed by the banks to turn outstanding service into outstanding profitability.

OBJECTIVES OF THE RESEARCH

- The main objective of the study is to analyze the need and importance of Customer Relationship Management and its usefulness for the banking institutions to improve the customer loyalty.
- To identify the existing marketing strategies followed by these banks.
- To identify the association between implementation of CRM practices and loyalty of customers in the Indian retail banking sector.
- To identify the growth in customer attraction, retention, loyalty and find the new strategies to be implemented in CRM to improve the customer base.
- To identify the overall growth in business and make suitable suggestions to these banks for improving their customer base.

METHODS AND METHODOLOGY: CRM BEST PRACTICES SURVEY

Two organisations SBI and ICICI banks from banking industry in India are taken for the study. The data for the research collected is from two sources viz., primary and secondary. The primary data has been collected from the customers of the banks. In order to collect primary data the researchers have developed a questionnaire comprising two parts. The first part focuses on demographic factors and second part represents the best practices of CRM. 20 questionnaires were prepared after an extensive review of literature on CRM practices. The questionnaires were distributed to 150 customers of both selective banks and each bank contains 75 respondents selected on simple random sampling basis with an explanation of the meaning of best CRM practices. To support the first-hand information researchers also reviewed some secondary source like books, magazines, internet, journals and other published information. The demographic data collected during the study from the customers of the bank are analyzed and represented graphically in the form of charts. The analyzed and interpreted results of the study were carried out to accept and in some cases not to accept the aims and objectives of the study. The research was justified by adopting different methods of data collection and analysis. According to Miles and Huberman (1994 p.41)³ data analysis can "help by validating, interpreting, clarifying and illustrating findings as well strengthening and reversing theory". Finally this study deals with the analysis and interpretation of the primary data collected through questionnaires administered.

CRM AS A MARKETING STRATEGY

Relationship with customers and parties outside the organisation are helpful in many ways to service companies. Apart from gaining competitive advantage in transactions the relationship is helpful in having referred markets, employment markets, good quality and distinctive advantages. Relationship is possible only when a company fulfills its promises to the satisfaction of the respective parties. Research studies have shown that building relationship with a new customer is 9 times costly than retaining an existing customer. This is also helpful to the organisation to promote each party from the stage of prospect buyer, buyer to consumer, customer to client, client to supporter, supporter to an advocate and advocate to a partner in the hierarchy of relationships.

HOW CRM IS USED

Bruce Laval, former vice president of Disney coined a term "gusetology" to focus every ones attention on the importance of guest behavior and expectations. Guestology turns traditional management thinking upside down. Instead of focusing on organisational design, managerial hierarchy and production system to maximize organisational efficiency, it forces the firm to look systematically at the customer experience from the guest's point of view. Guestology involves systematically searching for the key factors that determine quality and value in the eyes of the guests, analyzing them measuring their impact on the customer experience, testing various strategies that might improve the quality of experience and then by providing a combination of factors or elements that attracts loyal customers.

Perhaps the greatest challenge that the banking sector all over the world will have to face is the one that emanates from foreign shores. With increased global interests in India, the number of foreign players eyeing in huge Indian market can only grow. It is a well-known fact that foreign banks have been exploring for "good buys" in the banking sector for some time now. The strategies in their game plan have been the regulatory issue which effectively debarred them from such activities. Relationship has spread a widespread term in the earliest of 21st century, but has long history under different names. The relationship notion was inherent in the Nordic School of thought (Goronnos, 1990 and 1993 and Gummesson, 1993 and 1997)⁴ and was an integral part of the interaction and network approach to industrial marketing of the IMP group (Hakansson, 1992 and Hakansson and Snehota 1995)⁵. It was also discussed as contemporary marketing practice (Brodie et al ... 1997; and Parvatiyar and Sheth 2000)⁶ and with Pyane it became more popular as the Anglo-Australian approach 1995. An early definition of relationship marketing as is provided by Gronoros (1990,p, 7)⁷ "The role of relationship marketing is to identify, establish, maintain and enhance relationships with customers and other stakeholders, at a profit so that the objectives of all other parties involved are met; and this is done by mutual exchange and fulfillment of promises". This definition is in consensus with Zablah et al. (2004, P.480)⁸, who defines the purposes of customer relationship management as "building and maintaining a profit maximizing portfolio of customer relationships" Gummesson (2002, p.3)⁹ however defines relationship marketing based on interaction with the networks of relationship. Morgan and Hunt (1994, p.22)¹⁰ also defines that all marketing activities are directed towards establishing developing and maintaining successful relational exchangers.

Customer satisfaction is the sum total of customers' expressions of service quality and depends upon the customers' own perceptions and expectations. Service quality is the ability of a product or service to perform its specified tasks (Ennew et al; 1993)¹¹. When a customer expects certain level of service and he actually perceives more than that of what he will be dissatisfied. Service quality is the gap between customer's expectations of service and his perceptions of service (Parusuraman 1985)¹². Customer's satisfaction implies necessary presence of a goal the customer's wants to achieve (Molina, et al... 2007)¹³. Service quality satisfaction is the outcome of resources and activities expanded to offer service against the expectations of the users from the same (Purohith and Pathardikar, 2007)¹⁴. Therefore it has also widely used by the academicians/researchers to measure service quality in banks (Kangis and Vouklatos, 1997, Bhat, 2003, Yuvas et al... 2004, Arasli et al ... 2005 Joshia and Koshi 2005 Lopez et al ... 2007 Wong et al.. 2008)¹⁵ as per the model customers' expectations and perceptions regarding service quality were compared on some dimensions i.e. reliability, responsiveness, compliance, access courtesy, communications, credibility, security, knowing the customers and tangibles.

CRM MEASUREMENT

It is necessary to measure customer satisfaction regularly by surveying the customer to know whether they are highly satisfied, indifferent, dissatisfied or highly dissatisfied. Customer complaints are one of the important sources to track the level of customer satisfaction. The speed and manner in which the company responds to the complaints made by the customer makes vast differences in consumer perceptions. In the words of Albrecht and Zemke between 54% to 70% of the customers who register a complaint will do business again with the organisation if their complaint is resolved. The figure goes up to a staggering 95% if the customer feels that the complaint was resolved quickly. Customer who had complained to an organisation and have had their complaints satisfactorily resolved usually tell an average of five people about the good treatment they received.

Every individual possess different acumen to judge performance of service providers. The following questionnaire is framed based on customer relationship management practices implemented by two banks SBI and ICICI. The responses from different customers were collected as primary data from both the banks – SBI and ICICI and compiled as shown in the tables (I to XXIII). Our analysis is divided into two parts, part I is based on the respondents' profile, containing in Tables I, II and III that give us the total number of respondents that occupy different profession/occupation, education level and income levels. Part II analysis is given from Tables IV to XXIII that is based on questionnaires using Chi Square analysis with the null hypothesis that customer relationship practices followed by both banks SBI and ICICI are same for respective customers.

TABLE I: OCCUPATION/PROFESSION OF THE RESPONDENTS - THE TYPE OF BANK SERVICE THEY ARE USING

	Doctors	Engineers	Academicians	Consultants	Managers	Others	Total
SBI	2	3	26	2	2	40	75
ICICI	0	5	6	2	6	56	75
Total	2	8	32	4	8	91	150

Source: Primary data (compiled from tabulated response)

The above table shows different professions of customers with their respective banks. The ability to take informed decisions would largely depend on the profession/occupation level of the customer. Relationship with service provider would be affected by the customer's ability to scan in and around things to find the right opportunity. It is observed that most of customers at SBI are academicians and others-which includes business people and at ICICI majority of them are business people.

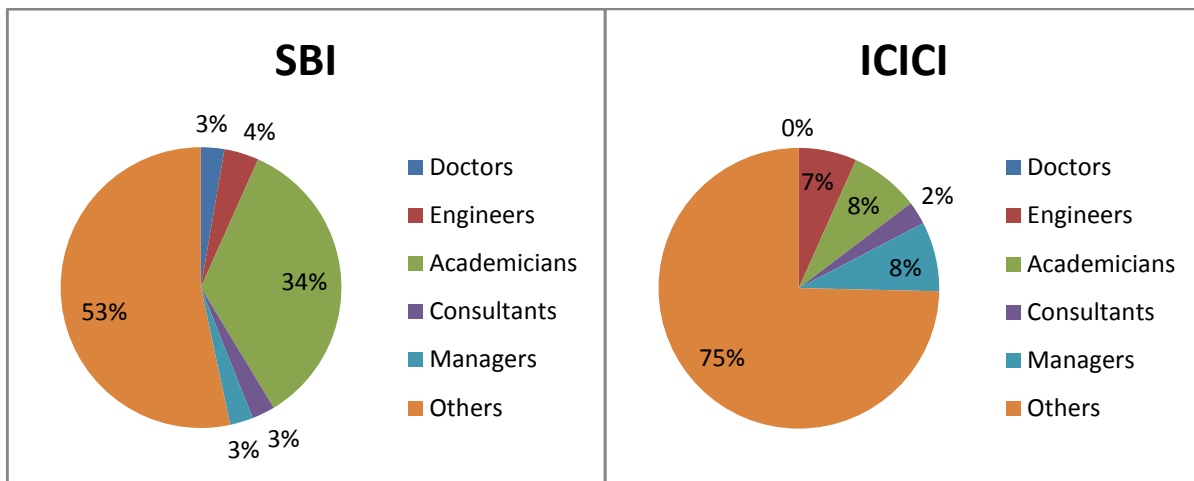
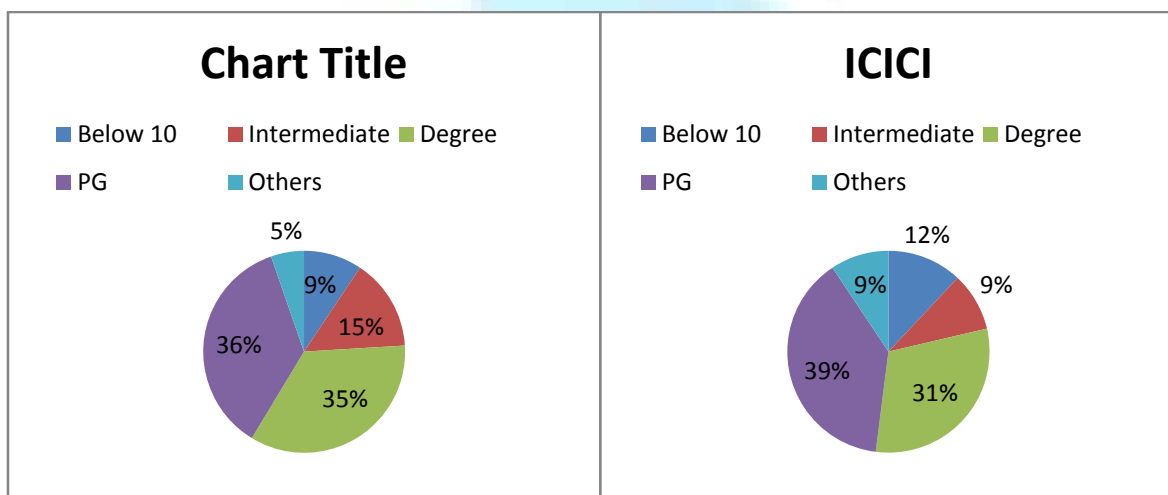


TABLE II: EDUCATIONAL QUALIFICATIONS OF THE RESPONDENTS – THE TYPE OF BANK SERVICE AVAILING

Bank	Below 10	Intermediate	Degree	PG	Others	Total
SBI	7	11	26	27	4	75
ICICI	9	7	23	29	7	75
Total	16	18	49	56	6	150

Source: Primary data (compiled from tabulated response)

Above table gives educational qualifications of different respondents associated with both the banks SBI and ICICI.



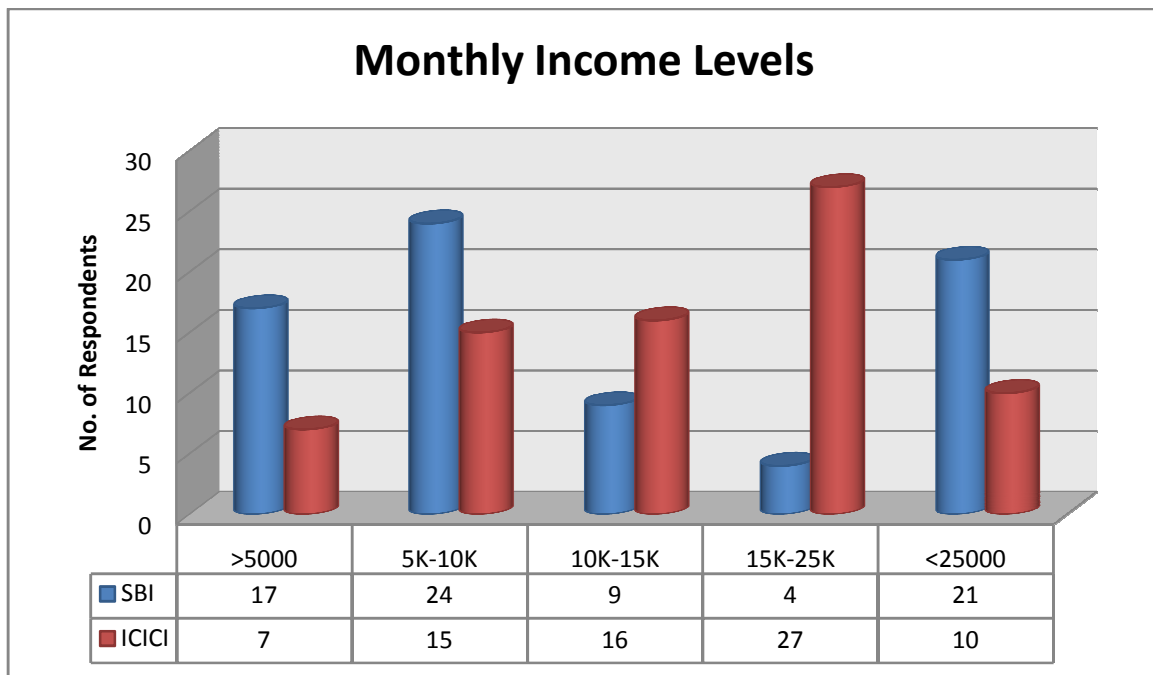
It is observed that majority of respondents from both the banks have qualification of either graduation or Post graduation.

TABLE III: MONTHLY INCOME LEVEL OF THE RESPONDENTS – TYPE OF THE BANK SERVICE AVAILING

Bank	>5000	5K-10K	10K-15K	15K-25K	<25000	Total
SBI	17	24	9	4	21	75
ICICI	7	15	16	27	10	75
Total	19	39	25	31	31	150

Source: Primary data (compiled from tabulated response)

Above table gives us the idea of different income levels of customers associated with the respective banks. Customers who are going for the bank mainly depend on the income level and habit of usage of their monthly income. From the table, it is observed that majority of customers from both the banks are under graduates or post graduates. Hence an understanding of the income levels of the respondents become necessary.



It is observed that above 5000 monthly income holders are visiting the banks frequently and more concentrated on the relationship practices followed by the bank. From the above table, it is observed that customers with income levels between 5000 and 10000 more customers are availing SBI services while 10000 to 25000 more customers are availing ICICI services.

II. The responses from customers from the respective banks were given below and are tested for hypothesis.
Null hypothesis H₀= Customers view the CRM practices implemented by both the banks are equal.
Alternate Hypothesis H₁= Customers view the CRM practices implemented by both the banks differ.
The theoretical chi square value for {(2-1)*(5-1)=4} n=4 degrees of freedom at 5% significance level is 9.488.

TABLE IV: Q. Your bank provides service very quickly

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	4(2.5)	7(10)	5(8)	46(44.5)	13(10)	75
ICICI	1(2.5)	13(10)	11(8)	43(44.5)	7(10)	75
Total	5	20	16	89	20	150

Source: Primary data (compiled from tabulated response)

It is the responsibility of the banker to provide quick service facility so that customers can be retained with the banker. The observed chi square value is 7.75, whereas theoretical value is 9.488. From the analysis, the observed value falls below the theoretical value and we can infer that both the banks provide quick service.

TABLE V: Q. Quality of service provided by your bank is very good

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	5(3)	5(7)	11(11.5)	36(39.5)	18(14)	75
ICICI	1(3)	9(7)	12(11.5)	43(39.5)	10(14)	75
Total	6	14	23	79	28	150

Source: Primary data (compiled from tabulated response)

Providing un-interrupted services and to provide quality service is a challenging task for the service provider. This enables the company to get more market share and get more satisfied customers. The observed chi square value is 6.744, whereas theoretical value is 9.488. From the analysis, the observed value falls below the theoretical value and we can infer that the quality of service is very good at both the banks.

TABLE VI: Q. Your bank service is without disruption

Bank	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
SBI	5(3.5)	9(12.5)	11(14.5)	41(38)	9(6.5)	75
ICICI	2(3.5)	16(12.5)	18(14.5)	35(38)	4(6.5)	75
Total	7	25	29	76	13	150

Source: Primary data (compiled from tabulated response)

Customers need quality and continuous services from the service provider. The observed chi square value is 7.328, whereas theoretical value is 9.488. We can conclude that both the banks are providing better and continuous services to all its customers.

TABLE VII: Q. I do not consider online financial transaction safe

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	14(7.5)	6(14.5)	0(5.5)	39(36)	16(11.5)	75
ICICI	1(7.5)	23(14.5)	11(5.5)	33(36)	7(11.5)	75
Total	15	29	11	72	23	150

Source: Primary data (compiled from tabulated response)

Today, in this high technology based world doing an online financial transaction has become essential for customers due to many reasons. The choice of doing an online transaction largely depends on the time available to the customer. This would not only reduce the load of bank and making customer feel cared for, but also helps in reducing the traveling time of customers. But customers at times feel that online transaction may not be safe. So from customers point of view, technology may have many advantages and same way it also have some disadvantages like two sides of a coin. Technology helps the companies to regulate its activities and increase revenue. The observed chi square value is 36.02, whereas theoretical value is 9.488. The observed value is greater than that of theoretical value and we can infer that the null hypothesis is not true i.e., both customers of SBI and ICICI differ in their preferences. We can infer that most of ICICI customers disagree or are neutral to the questionnaire indicating they would prefer online transactions safe.

TABLE VIII. Q. Technology gives people more control over their life

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	8(5.5)	8(12.5)	2(5)	41(41)	16(11)	75
ICICI	3(5.5)	17(12.5)	8(5)	41(41)	6(11)	75
Total	11	25	10	82	22	150

Source: Primary data (compiled from tabulated response)

Fast changing technology helps the people to improve their living standards, reduce time, control over their life. Both the customers as well as service providers are using information technology as it reduces the time for transactions for customers as well as for employees. The observed chi square value is 13.65, whereas theoretical value is 9.488. The observed chi square value is greater than that of theoretical value and we can infer that the null hypothesis is not true i.e., both the customers of SBI and ICICI differ in their perceptions.

TABLE IX. Q. Your bank customer support lines are not useful due to language problem

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	11(6)	7(14.5)	2(5.5)	37(36.5)	18(35.5)	75
ICICI	1(6)	22(14.5)	9(5.5)	34(36.5)	9(35.5)	75
Total	12	29	11	71	27	150

Source: Primary data (compiled from tabulated response)

Technology may have its own advantages but also has certain limitations. The observed chi square value is 23.72, whereas theoretical value is 9.488. The observed chi square value is greater than that of theoretical value, the customers of SBI and ICICI have different opinions with the statement. Some of the customers at SBI strongly disagree, some strongly agree while majority of them agree for the statement. Whereas at ICICI, majority of them agree, some disagree and few of them strongly agree.

TABLE X. Q. New technologies implemented by your bank is convenient to use

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	7(4)	8(14.5)	1(3)	40(40)	19(13.5)	75
ICICI	1(4)	21(14.5)	5(3)	40(40)	8(13.5)	75
Total	8	29	6	80	27	150

Source: Primary data (compiled from tabulated response)

New technologies are useful and convenient. Because of the new technologies customers are getting more benefits specially for banking industry like online transactions, extended working hours. Electronic banking services delivered online have spread quickly in recent years. The observed chi square value is 17.46, whereas theoretical value is 9.488. The observed chi square value is greater than that of theoretical value and we can infer that the null hypothesis is not true i.e., both the customers of SBI and ICICI differ in their perceptions in using new technologies as some of the customers are not able to get the advantage of the technology. It is the responsibility of the company to guide customers in using new technologies implemented by them.

TABLE XI. Q. Your bank fulfills its promises in time

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	11(8)	11(13)	8(8)	29(33)	16(13.5)	75
ICICI	5(8)	15(13)	7(8)	37(33)	11(13.5)	75
Total	16	26	15	66	27	150

Source: Primary data (compiled from tabulated response)

From the table, majority of the customers agree that both the banks, SBI and ICICI are fulfilling their promises in time. The observed chi square value is 4.75, whereas theoretical value is 9.488. The observed chi square value is smaller than that of theoretical value and we can infer that the null hypothesis is true i.e., both the customers of SBI and ICICI accept that the respective banks are fulfilling their promises in time.

TABLE XII. Q. Your bank shows a sincere interest in problem solving/grievance handling

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	6(5.5)	10(3.5)	12(11)	32(34)	15(11)	75
ICICI	5(5.5)	17(3.5)	10(11)	36(34)	7(11)	75
Total	11	27	22	68	22	150

Source: Primary data (compiled from tabulated response)

It is the responsibility of the service provider to show sincere interest in problem solving. If not attended in time, this could spread bad publicity among others. The observed chi square value is 6, whereas theoretical value is 9.488. The observed chi square value is smaller than that of theoretical value and we can infer that the null hypothesis is true i.e., both the customers of SBI and ICICI accept that the respective banks shows interest in solving the problems of the customers.

TABLE XIII. Q. Your bank performs required service correctly in very first instance

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	6(5.5)	14(14.5)	11(10.5)	30(34.5)	14(10)	75
ICICI	5(5.5)	15(14.5)	10(10.5)	39(34.5)	6(10)	75
Total	11	29	21	69	20	150

Source: Primary data (compiled from tabulated response)

The future of any organisation depends on its efficiency and effectiveness of its management policies and functions. The observed chi square value is 4.5, whereas theoretical value is 9.488. The observed chi square value is smaller than that of theoretical value and we can infer that the null hypothesis is true i.e., both the customers of SBI and ICICI accept that the respective banks perform required service correctly in very first instance.

TABLE XIV. Q. Your bank insists on error free records

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	7(6)	11(13.5)	15(13)	30(31.5)	12(9)	75
ICICI	5(6)	16(13.5)	15(13)	33(31.5)	6(9)	75
Total	12	27	30	63	18	150

Source: Primary data (compiled from tabulated response)

A transparent and error free transaction creates lot of confidence, faith and trust among customers. This can be successfully achieved only when the organisation maintains error free records. The observed chi square value is 3.38, whereas theoretical value is 9.488. The observed chi square value is smaller than that of theoretical value and we can infer that the null hypothesis is true i.e. both the customers of SBI and ICICI accept that the respective banks maintain error free records.

TABLE XV. Q. Your bank keeps customers informed about its present status, its future plans, newproducts to be launched, updating interest rates etc.

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	5(4)	15(12.5)	13(14.5)	35(35.5)	7(8.5)	75
ICICI	3(4)	10(12.5)	16(14.5)	36(35.5)	10(8.5)	75
Total	8	25	29	71	17	150

Source: Primary data (compiled from tabulated response)

Today's growing competition encourages the banks to perform such type of activities to retain the existing customers and attract the new customers. The observed chi square value is 2.33, whereas theoretical value is 9.488. The observed chi square value is smaller than that of theoretical value and we can infer that the null hypothesis is true i.e. both the customers of SBI and ICICI accept that the respective banks inform customers about its present status, its future plans, new products to be launched, updating interest rates etc.

TABLE XVI. Q. Your bank employees provide prompt service

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	6(4.5)	4(8)	15(16)	40(40)	10(6.5)	75
ICICI	3(4.5)	12(8)	17(16)	40(40)	3(6.5)	75
Total	9	16	32	80	13	150

Source: Primary data (compiled from tabulated response)

Employees need to provide prompt service to the customers. Customer expects best services from the company. Customer who do not receive the same and desired service, will leave the existing service provider. The observed chi square value is 8.88, whereas theoretical value is 9.488. The observed chi square value is smaller than that of theoretical value and we can infer that the null hypothesis is true i.e. both the customers of SBI and ICICI agree that the respective banks provide prompt service to customers.

TABLE XVII. Q. Employees in company always willing to help me and provide customized service

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	5(4)	8(9.5)	4(8)	44(45)	3(8.5)	75
ICICI	3(4)	11(9.5)	12(8)	46(45)	14(8.5)	75
Total	8	19	16	90	17	150

Source: Primary data (compiled from tabulated response)

Service providers should give required and desired attention to the customers to retain the existing customers and to attract the new customers. It helps in gaining the market share if it utilizes resources in a proper way and pays attention on small aspects like providing etc. to maintain customer loyalty. The observed chi square value is 12.1, whereas theoretical value is 9.488. The observed chi square value is greater than that of theoretical value and we can infer that the null hypothesis is not true i.e. both the customers of SBI and ICICI do not accept that the respective banks pay desired attention to customers. Few customers from ICICI bank do strongly agree for the statement, and it can be concluded that private sector banks are ahead of public sector banks in providing personalized services to the customers.

TABLE XVIII. Q. Bank employees understand your needs

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	9(5.5)	14(14)	5(14.5)	40(36.5)	7(4.5)	75
ICICI	2(5.5)	14(14)	24(14.5)	33(36.5)	2(4.5)	75
Total	11	28	29	73	9	150

Source: Primary data (compiled from tabulated response)

All service organisations are working for need recognition and satisfaction of the customer groups, which enables them to enhance the loyal customers. Customer expectations from the banks have been changing from time to time and in turn banks need to fulfill these expectations. The observed chi square value is 20.26, whereas theoretical value is 9.488. The observed chi square value is greater than that of theoretical value and we can infer that the null hypothesis is not true i.e. both the customers of SBI and ICICI do not accept that the respective bank employees do understand the needs of customers. Though most of the respondents from both banks agree for the statement, few respondents from ICICI strongly disagree and some are neutral for the statement.

TABLE XIX. Q. Operating hours of your bank are Convenient

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	11(7)	14(18)	13(15.5)	31(30)	6(4.5)	75
ICICI	3(7)	22(18)	18(15.5)	29(30)	3(4.5)	75
Total	14	36	31	60	9	150

Source: Primary data (compiled from tabulated response)

Both working men and women need flexible banking hours. Because of these banks are working in both morning and evening hours. The observed chi square value is 8.18, whereas theoretical value is 9.488. The observed chi square value is less than that theoretical value and we can infer that the null hypothesis is true i.e. both the customers of SBI and ICICI do accept that the operating hours of respective banks are convenient to use.

TABLE XX. Q. Your bank has modern equipment

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	6(4)	12(8)	7(7.5)	33(42)	17(13.5)	75
ICICI	2(4)	4(8)	8(7.5)	51(42)	10(13.5)	75
Total	8	16	15	84	27	150

Source: Primary data (compiled from tabulated response)

After the globalization of Indian economy, banking industry got drastically changes like use of new technologies, modernization of the banking premises, anywhere banking though online, maintain customer care department etc. The observed chi square value is 11.72, whereas theoretical value is 9.488. The observed chi square value is greater than that of theoretical value and we can infer that the null hypothesis is not true i.e., both the customers of SBI and ICICI disagree that the respective banks have modern equipment. Most of the respondents from ICICI agree, few customers from SBI disagree with the statement.

TABLE XXI. Q. Your bank's physical facilities has visual appeal

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	6(3)	10(6)	8(9)	38(44.5)	13(12.5)	75
ICICI	0(3)	2(6)	10(9)	51(44.5)	12(12.5)	75
Total	6	12	18	89	25	150

Source: Primary data (compiled from tabulated response)

Bank's physical facilities like directions for customers, drinking water, chairs etc, satisfies customer once he enters a bank. The observed chi square value is 13.46, whereas theoretical value is 9.488. The observed chi square value is greater than that of theoretical value and we can infer that the null hypothesis is not true i.e., both the customers of SBI and ICICI disagree that the respective banks' physical facilities has visual appeal. More customers from ICICI agree that while few customers from SBI strongly disagree with the statement.

TABLE XXII. Q. Your bank's employees are well dressed, professional and neat & clean

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	7(3.5)	10(6.5)	6(9.5)	35(40.5)	17(15)	75
ICICI	0(3.5)	3(6.5)	13(9.5)	46(40.5)	13(15)	75
Total	7	13	19	81	30	150

Source: Primary data (compiled from tabulated response)

Customer relationship management not only insists on qualitative work to be delivered but also employee behavior and their well dressing. The observed chi square value is 15.32, whereas theoretical value is 9.488. The observed chi square value is greater than that of theoretical value and we can infer that the null hypothesis is not true i.e., both the customers of SBI and ICICI disagree with the statement.

TABLE XXIII. Q. Your bank premises is neat and clean

Bank	SD	Disagree	Neutral	Agree	SA	Total
SBI	6(3.5)	10(6)	4(7.5)	39(42)	16(16)	75
ICICI	1(3.5)	2(6)	11(7.5)	45(42)	16(16)	75
Total	7	12	15	84	32	150

Source: Primary data (compiled from tabulated response)

Banks can look into this aspect and try to focus on having unanimous "excellent" vote for cleanliness, as this is one aspect which affects the mood of the customer interacting at a particular time. If the ambience is good, customer might not mind to wait for some more time. With the existence of private players in banking industry, public sector banks also follow some of the strategies like maintaining premises clean and neat. The observed chi square value is 12.54, whereas theoretical value is 9.488. The observed chi square value is greater than that of theoretical value and we can infer that the null hypothesis is not true. Though most of the customers from both SBI and ICICI agree, few customers from SBI strongly disagree and few from ICICI are neutral for the statement.

CONCLUSION

The banking industry in India has undergone volatile changes during the last decade and one of the major areas of change has been customer service. Customers of today demand 'universal banking'. Prior empirical work implies that more relationship building is not necessarily better, but rather building the right type of relationship is the key performance improvement. "Customer is the king and he/she is always right" is the universal truth. If a satisfied customer can add 100 new customers, than a dis-satisfied customer can deduct 1000 customers. From the analysis it is observed that academicians prefer to use public sector bank services and business people prefer to use private sectors. The analysis has shown that there is association between customers and CRM practices implemented by the banks. Customers of both SBI and ICICI are satisfied with the operating timings, reliability of bank's transactions, knowledgeability and the attitude of the bank employees etc. On the basis of the analysis it can be concluded that large and majority of the customers are satisfied with the present functioning of bank and would be definitely be delighted if the bank changed its exchange with customers to become more cognitive, emotional, physical pleasing and well connected. To embrace CRM in public sector banks, it must transform its focus from a product oriented view to a customer oriented view, something that requires an architecture that is able to change the organisational culture and operations as well, in order to bring about closer cooperation between CRM and the various stakeholders. ICICI looked for niche areas and did their marketing and are considerably doing well. Public sector banks are lagging behind in this competition and it will be very difficult for them to survive, unless they change themselves. Public sector bank should understand that they live in a competitive environment and they have to develop some amount of competitive advantage. Regardless of the scope of operations and background it is becoming clear that they all have to be more customers focused in their operations. In today business environment the overall corporate brand perception plays big role in the market place, as does the utility value of the product/service provided by it.

LIMITATIONS FOR THE STUDY

This study has taken a sample of 150.75 customers from each bank, due to time and cost constraint. More sample size may be taken for improved judgment. The conclusions derived from the study is applicable only for these banks but not for the entire industry. The results applicable for the current year possible to vary in future.

SCOPE FOR FURTHER RESEARCH

Though there are number of studies made on Customer Relationship Management (CRM), there is an ample scope for further research in the critical areas like customer retention, customer delight, customer excitement, and customer loyalty in service sector which could be explored in many dimensions. The impact of Customer Relationship Management may be examined by taking an enlarged sample by considering both Public and Private sector organisations, (or) only public

sector organisations (or) only private sector organisations. The study mainly focused on the selected service sector organisation such as banking both under public and private sector operations. The researchers mainly focused on this sector because of cut-throat competition and rapid growth in this sector. One could use more than three organisations and the study can be extended to modern organisations, such as Hospitality, Health Care, Personal Care, Transport & Tourism, Educational services, Information Technology, etc. in retaining the existing customers, and also to attract the new and potential customers.

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