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CUSTOMER RETENTION IN BANKS THROUGH CRM: A REVIEW OF SERVICE GAP, CUSTOMER RETENTION AND TRANSFORMATION TRENDS IN INDIAN BANKS FOR A COMPETITIVE EDGE

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ABSTRACT

The research was aimed at finding out if banks can retain their customers with the help of Customer Relationship Management (CRM). Or is CRM helpful in retaining the Customers of the Banks. The study was done by finding the service gap i.e., the gap between the customers expected and perceived needs. So that the research finding may enable the banks to develop a database on CRM and which would help the bank to operate effectively, profitably, and at least help them to withhold their sagging bottom lines and have a competitive edge. Primary market research was used to collect the data. The questionnaire based on SERVQUAL method was administered across 8 Banks with a mix of Public, Private and Foreign Banks. Data collected from the customer (205 in total) of the Banks were analysed and individual attribute gap was calculated. The attributes were Tangibility, Reliability, Responsiveness, Empathy & Assurance. Then the gaps were calculated by subtracting opinion from expectations. These gaps were considered because these attributes gap when combined form the Total Service Gap. The objective for the above testing was based on the premises that if there is service gap than there is no retention of customers. The result of the entire t test on service gaps is statistically significant. So, the null hypothesis is rejected, and the alternate hypothesis holds good at 95% confidence interval for Mean for all the Individual Attributes of SERVQUAL as well as Total Service Gap. Further when mapped with Customer retention matrix, Public sector customers were dissatisfied when compared with Other sectors (Satisfied). Based on this finding it can be suggested that there is a significant link between CRM and the Quality of Services offered to the Customers. This research shows CRM has a role to play in the Customer Retentions by increasing the Customer Satisfaction levels by analysing the needs of the customer and offering the same. This paper provides an insight about the current service gaps among various Indian banks. Also, this paper provides various insights on how banks are adopting the CRM technology to manage customer relationships and service satisfaction.


KEYWORDS

customer management, customer relationship, customer retention, service gap, SERVQUAL.

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INTRODUCTION

ocio, economic, political, and business environment across the world over has changed remarkable in the last decade and appears poised to change still further in the coming years. These factors are influencing the business and having a significant impact the way business is done. As organizations are realizing that in the highly competitive environment their chances of growth and survival will depend on collaboration with competitors, supply chain management and customers. Till recently, marketing efforts were focussed on "Creating Exchanges" rather than managing long term growth and relationship with customers. Marketing efforts have been always focussed on creating exchanges rather than managing relationship with customers. With maturing markets, stiff global competitions, and lower populations growth have forced marketers to evaluate and examine the cost of not only retaining the old ones but also the cost of winning new customers. Therefore, we now see the focus of marketing shifting to managing long term relationship with customers. With India joining the world economy, it is bound to witness a process of change in business scenario. And the sailing has become tough for the Indian corporate sectors and business houses, specially, the Indian Banks visa vice the Foreign Banks operating in India. At the same time customers loyalty is decreasing now. In this current scenario Customer Relationship Management (CRM) becomes inevitable not only for the marketers but also sales and other personnel who deal with customers directly or indirectly, and those who choose to ignore this are bound to fail.

Relationship, whether with individual customers or industrial customers are built on services. Theodore Levitt said, "There is no such thing as a service industry". There are only industries where service components are greater or lesser than other industries. Everybody is in service. Services are basically conveniences and benefits sold to customers. In relationship marketing, Levitt called relationship between the marketer and customer, consumer as 'reciprocal dependency' and insisted that the seller is responsible for initiating and nurturing it. He further stated that the relationship between the buyer and seller is a romantic encounter (Levitt, 2021). Due to increase competition, customer patronization is decreasing day by day and due to new services. While Indian business houses are facing the changing scenario and some of them even becoming victim to it, Indian banks are no exception. As per a statement by Bob Stark of Chase Manhattan Bank, "The more my customers see me the better the relationship. I have never brought a piece of new business sitting at my desk. This is the time that could have been spent cultivating prospects and selling new services to existing customers" (Bureau, 2021).

The same is true about Indian Banks. Even when they did spend time with customers, their managers were not equipped with the knowledge they need to ensure that both the customers and the banks were benefiting from the relationship. Information about the banks products/services, its policies and about the accounts themselves were scattered and unreliable, making it impossible for managers to properly identify and assess the options available to their customers. Also, the bank databases were organized at product and transaction level and not by relationship. This situation called for a use of Relationship Management System (RMS) that combines the managers knowledge about their customer's loan history, deposits, investments and so on with the bank's policies and product knowledge. At the same time, they can provide better services to their customers which in turn fosters even stronger relationship. Long-term and stable relationship is possible, when both parties (Buyer and Seller) try to learn each other's business and develop cooperative solution to their problems'. Levitt called this form of relationship 'reciprocal dependency' and insisted that the seller is responsible for initiating and nurturing it (Levitt, 1983).

DEVELOPING RELATIONSHIP THROUGH CRM IN BANKS

Relationship Marketing develops regions for the customer, to consider the seller more than a source of single transactions, but rather as a dependable source for fulfilling many needs. Banks offer products and services to meet evolving customers' needs over the life cycle by personally keeping in touch with sets of customers, cross selling new products and handling customers problems by offering appropriate services. The most important benefit of relationship marketing for Banks is customer retention. Higher retention means higher market share, which in turn means higher revenues. In addition, sales calls are productive with familiar customers than with new ones (Parvatiyar and Sheth, 1994).

Identifying and keeping in touch with the potentially loyal customer is essential and with the latest computer technology it is now a possibility. In fact, an excellent database, and the capability to organise and analyse and segment it are essential to make relationship marketing work (Berry, 1995). The database should not only contain customers name and addresses, but also the purchase history and other relevant information that will allow firm to anticipate a customer's future needs. First the banks must have an excellent information and knowledge of its customers with an extensive database containing all information's about current and potential future customers. Second, the bank must have the capability to customize its marketing products and offerings to individual customers based on

customer choice and preferences to customize the products/services. Finally, it must be able to track individual purchase histories to be able to access the cost of acquiring and servicing each customer compared to the customer lifetime value.

This research study aims at providing requisite information and findings to the banking sectors. So that the research finding may enable the banks to develop a database on CRM and which would help the bank to operate effectively, profitably, and at least help them to withhold their sagging bottom lines.

LITERATURE REVIEW

The rapid growth of information technology revolution and the World Wide Web has given an opportunity to build better relationships with customers that was not previously possible in the offline world. With banks able to collate customer data across various touch points they are now able to respond directly to customer request and provide customers with a highly interactive and customized experience. They now also can establish, nurture, and sustain long term customer relationship then before. The whole objective of the above goal is to transform these relationships and take to higher level of customer engagement leading to greater profitability. Higher profits are generated due to repeat purchases and decreasing the cost of new customer acquisitions. That is the essence of the whole gamut of CRM technology. This gamut in customer relationship management or CRM is now the new marketing mantra. This has created a new global market for CRM technology, services, and products. The current CRM scenario is to understand customer behaviour based on the purchases and to focus on those customers who can be profitable on long term to the company. Keeping the above in mind, the present focus is on the need for Customer Services in Banking sector, the need for CRM and the strategy adopted by banks to retain their customers. Even the concept of CRM, process adopted CRM solutions in trend and the principles of CRM are also covered. An attempt is also made to analyse the CRM market trend in India, the role of CRM in Customer retention, advantages of CRM with respect to banking scenario and at last the issues and opportunities of CRM in banking sector (Sheth, Atul and Shainesh, 2000).

NEED/IMPORTANCE OF THE STUDY

This paper provides an insight about the current service gaps among various Indian banks. Also, this paper provides various insights on how banks are adopting the CRM technology to manage customer relationships and service satisfaction.

THE NEED FOR CUSTOMER SERVICES IN BANKS

The importance of customer service for capturing business in banks has become as focus point on all stages of marketing of banking services, since almost all banks are offering more or less the same products with little changes in brand/services names. Here the concept of enhancing the customer satisfaction is a pivotal point to attract more and more people to banking by a particular bank (Mumbai, 2021)). In the present-day situations, customers becoming more and more demanding, bankers have had to evolve new approaches, new and innovative products to keep pace with growing expectations. With the opening of the economy customer satisfaction "has acquired new meaning and different dimensions" as banks are discovering more and more innovative products to meet increasing competition among themselves. But that is not about only offering the right products to the customers, every bank tries to lure the customers with better products, but certain banks have gone beyond and are offering products which not only satisfy them, but also delight them with some offering which the customers have not expected. The crux of the whole scenario is that customers who are satisfied are normal customers, but those customers who are delighted are the so-called core customers or Loyal Customers. Such customers in the long run can generate more revenues for the banks than ordinary customers. Further loyal customers act as a non-paid sales executive by promoting the banks services, whereas an ordinary customer is more likely to shift to competitors when better services are offered. So now every bank is trying to build Loyal Customers rather than ordinary customers. But building loyal customers does not happen overnight. Since speed and efficiency are major factors in services delivery, to achieve high level of satisfaction high level technology and CRM systems is required to fulfil the needs of customers. Truly the customer is the king in the present-day banking, since the banks are providing tailor made services to the changing needs of customer to face the competition from the rival banks. As of now, customer preferences keep on changing at a rapid speed and their demands are turned insatiable. To meet and exceed the satisfaction level, banks need to provide services to match and exceed customer expectation to survive in the competition. Customers are not ready to accept any delay in service today and need information for instant decisions. Therefore, customer satisfaction is more important in servicing. As banking sectors become more competitive, it is both tough and challenging to retain as well as acquire new customers. Banks must retain existing customers and look for new ones for business growth. Otherwise, it will be difficult for banks to sustain in highly competitive environment. Banks are now seeking technology help to drive and sustain the challenging task of customer retention and satisfaction (Vaslow, 2018).

STATEMENT OF THE PROBLEM

Customer services delivery is impacted by multiple factors including human delivery of these services and also technology. In the banking systems, customer satisfaction measurement remains a key issue. While some customers are happy there are many who are unsatisfied with the service delivery. Several measures have been undertaken by Banks to improve the customer service in Indian banking system. One of the most significant efforts is made in technology with the use of CRM technology.

This research was done to understand how customer retention and CRM are linked if any and how they can play a role in banking services. The background of the research was based on the premise that CRM systems helps to retain customers. This is achieved by offering better products and services which lead to customer's satisfaction. In this research CRM implementations levels in banks was also studied to see the impact for CRM systems on customer satisfaction levels and in customer retentions in long run.

OBJECTIVES

The study objectives aimed at finding out if banks can retain their customers with the help of Customer Relationship Management. Or is CRM being helpful in retaining the Customers of the Banks. The study was done by finding the service gap i.e., the gap between the customers expected and perceived needs. So that the research finding may enable the banks to develop a database on CRM and which would help the bank to operate effectively, profitably, and at least help them to withhold their sagging bottom lines and have a competitive edge.

HYPOTHESIS

In the course of the analysis, the below six hypotheses were tested for this research study.

1. Ho: There is no significant tangibility gap in the Banking Services.
H₁: There is significant tangibility gap in the Banking Services.
2. Ho: There is no significant Reliability gap offered by the Banks.
H₁: There is a significant Reliability gap offered by the Banks.
3. Ho: Responsiveness gap is not significant in the services offered by the Banks.
H₁: There is a significant Responsiveness Service gap in the Banks.
4. Ho: There is no significant Empathy gap in the services offered by the Banks to the customers.
H₁: There is a significant Empathy gap in the services offered by the Banks to the customers.
5. Ho: There is no significant Assurance gap among the Banks.
H₁: There is a significant Assurance Service gap among the Banks services.
6. Ho: The Total Service Gap is not significant in the bank's services.
H₁: There is a significant Total Service gap offered by the Banks.

GENERAL

All the above hypothesis is taken on fact that unless a customer is not satisfied, retention can never happen. Second if customer is satisfied, then there is no service gap or deficiency in service. So, each of the Service gap is analysed to find out if the gap is significant or not. If any of the gaps is not significant, which will be found by t test, then that gap is eliminated from the final Total Service Gap Calculation. If all the gaps are found to be significant then, all the gaps are taken into final analysis. So, I am testing that if there is service gap than there is no retention.

RESEARCH METHODOLOGY

The aim of this study was to find out if banks can retain their customers by CRM. Retention happens only when customers are satisfied and happy with the present services offered to them. So, in order to study whether the customers are satisfied, or not primary data was collected from the customers of banks by drafting a questionnaire based on Servqual method (Refer to Annexure section for sample questionnaire used for this survey). The gap of all the attributes of Servqual was further put to t test, in order to find the significance of that attribute to the service gap. If any attribute was not found significant then it was proposed to be removed from the Total service gap. Further the gap was mapped with Customer Retention Matrix to find if the customer is a satisfied or dissatisfied and what are the likely hoods of customers being retained. Further analysis was made by Semantic Differential Scale (Glen, 2016). Given below are the details of the methods adopted i.e., Servqual Method, Customer Retention Matrix, Semantic Differential Scale. Statistical tools used are Students t test & Average. Lastly considering the above analysis and the implementation level of CRM, final conclusion is drawn if the respective Banks will be able to retain their customers with the current level of Customer Relationship Management (CRM).

The present study required the following information from the Banks and their customers.

- Opinion on the expectation and perception of Services of the banks from the customers.
- Opinion on the Level of Satisfaction of the Services offered by the Banks.
- Information on the need fulfilment of the products offered by the Bank from the customers.
- Information on CRM implementation in Banks, which were analysed.

SELECTION OF BANKS

As per RBI, currently there are 289 Commercial Banks operating in India as of March 2005. So, it is practically difficult to take into consideration all the Banks. So, in order to streamline the Data Collection process following criteria was chosen to consider banks for Survey.

- Banks must have implemented Customer Relationship Management (CRM) solutions.
- Leading Public, Private and Foreign Banks were chosen which have various levels of CRM implementations.
- The Survey of these banks was restricted only to the Geographical areas of Hyderabad. This criterion was taken in view, because Hyderabad is a Metropolitan city with people from all parts of country stays here. Leading foreign banks operate here.

BANKS CHOSEN FOR STUDY

- STATE BANK OF INDIA (SBI)
- HOUSING DEVELOPMENT AND FINANCE CORPORATION (HDFC BANK)
- ICICI BANK
- UNIT TRUST OF INDIA BANK (UTI)
- INDUSTRIAL DEVELOPMENT BANK OF INDIA (IDBI)
- CITI BANK
- ABN AMRO BANK
- STANDARD CHARTERED BANK.

The above banks were further classified as

- PUBLIC SECTOR BANKS:** STATE BANK OF INDIA (SBI).
- OTHERS SECTOR (PRIVATE and FOREIGN SECTOR BANKS):** HDFC BANK, ICICI BANK, UTI BANK, IDBI BANK, CITI BANK, ABN AMRO, STANDARD CHARTERED

LEVEL OF CRM IMPLEMENTATION IN THE ABOVE BANKS

Since the aim of this research study was to find out if CRM is able to help the banks in customer retention, so various bank which have implemented the CRM solutions were analysed and studied in detail. Given below are the levels of CRM implementations in Banks under study.

PRIMARY LEVEL IMPLEMENTATION: Primary level implementations means either the banks have planned to implement or have started the implementations but is not fully functional. SBI has implemented the Banking Software Finnacle of Infosys but is not fully functional. Finnacle has an inbuilt CRM tool in it. So here in my study is have considered SBI as Primary level implementers of CRM solution. The above decision was taken based on the Number from the above table. If we see SBI bank the number is 5 which is maximum whereas yes is only 3 when compared to others. So, from the above CRM services only SBI can be said to have only a primary level implementation of CRM solutions.

MIDDLE AND ADVANCED LEVEL IMPLEMENTATION: Middle and Advanced level implementations are those Banks, which have implemented the CRM solutions and are partial or fully functional. The banks that come under this category are ICICI, HDFC, UTI, IDBI, CITI, STAN CHARTERED & ABN AMRO.

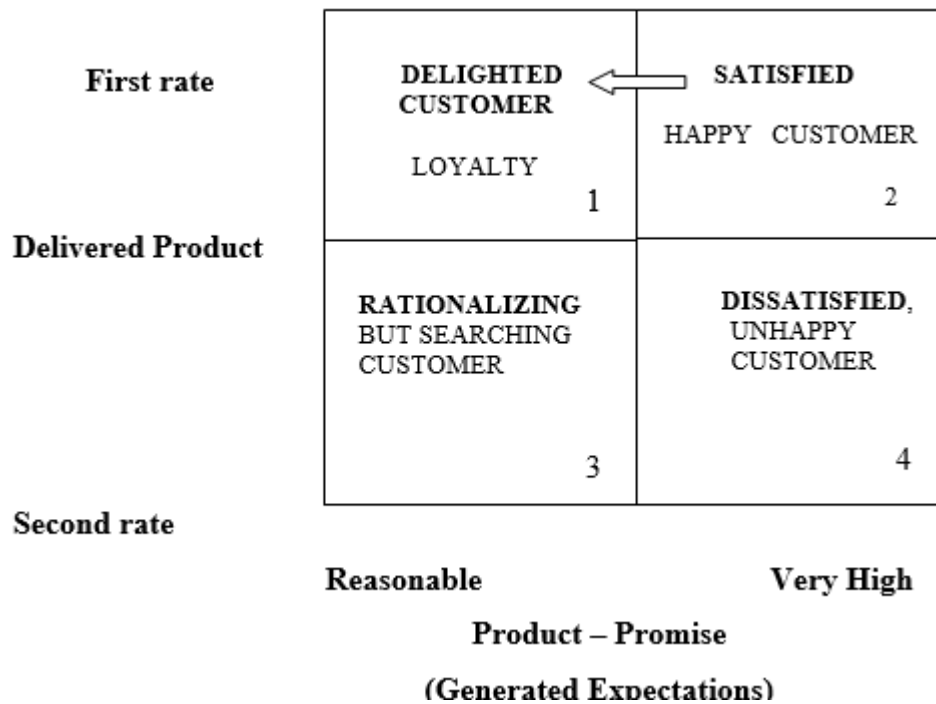
OVERALL METHODOLOGY USED FOR STUDY

Since the aim of the study was to find out the Customer Retention in banks by CRM, so in order to find customer retention we have to find out if the customers are satisfied and delighted with the present bank's services and products. So, to fulfil the research objective, a questionnaire was framed based on Servqual Scale. Since Banks are in Services sectors, so this was the most suitable scale to measure the gap. Original Servqual Scale contains twenty-two questions which are divided on five attributes namely Tangibility, Reliability, Responsiveness, Empathy and Assurance. I revised the questionnaire by taking seventeen questions because some of the questions were not fitting to the current banking sectors. The questions were divided into two parts namely **Expectations** or what the customers expects from the banks and **Perceptions** or what they are getting currently from the Banks. Further three questions were asked on to find if the customers complain to the banks, are all their needs fulfilled by the current bank, and how do they rate the overall services of the Bank.

From the questionnaire customer expectation "C" and Delivered product and services by bank "B" was collected. Delivered services are what are the Perceptions of the customer. Then the service gap i.e., CR or Customer Reaction was found. Customer Reactions was found by Subtracting Customer Expectations from the Delivered Products and Services. If the result is negative, then it indicates a Service Gap. Positive result indicates that the customer is a satisfied customer. After calculation of each gap, then it is grouped based on the five Servqual Attributes namely Tangibility, Reliability, Responsiveness, Empathy and Assurance to find out the gaps in Tangibility, Reliability, Responsiveness, Empathy and Assurance. These are called as Tangibility Gap, Reliability Gap, Responsiveness Gap, Empathy Gap, and Assurance Gap. The objective of calculating gap on individual gap, is to find out the significance of each attribute on the overall Service Gap. Then each of these five attributes are added to form the Total Service Gap. Next each individual attribute gap was put to Student's t test to find if there is any significance of these attributes to the customer satisfaction. If any of these five attributes was found by test as not significant, then that attribute will be deleted from the Total Service gap. As Total Service gap is equal to the entire five attributes put together as given below.

TOTAL SERVICE GAP = TANGIBILITY GAP + RELIABILITY GAP + EMPATHY GAP + ASSURANCE GAP + RESPONSIVENESS GAP. Hypothesis was proposed for each attribute gap and also for Total Service Gap. Total 6 hypotheses were tested by student's t test. I tested Total Service Gap to check whether Individual Service gap matched with the Total Service Gap. Further the Total service gap, which was mapped to the **Customer Retention Matrix** as shown below in figure 1.

FIGURE 1: CUSTOMER RETENTION MATRIX



This method was used to find out if the bank is able to retain their customers. From the matrix quadrant we can find out based on the location in the quadrant, whether the bank will be able to retain the customers or not. The details are given below and is also discussed in detail earlier.

Let B be Delivered Products and Services by Bank.

C is Customer expectations of Products and Services from the Bank.

CR is Customer Reactions.

The above gives us the following equation.

$$CR = B/C$$

If B/C is < 1, the customer is likely to be dissatisfied.

If B/C is = 1, the customer is just a satisfied customer.

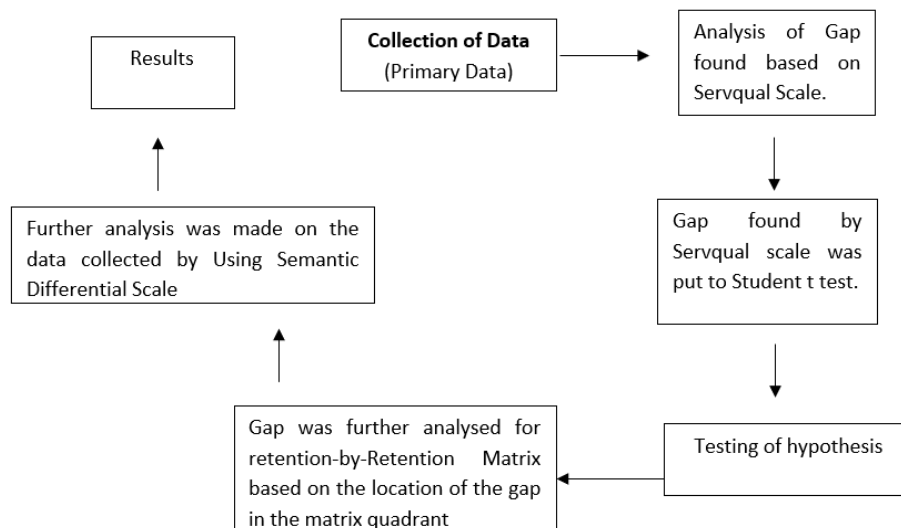
If B/C is > 1, the customer is a delighted customer (United States, 2021)

Then further analysis is made based on the Yes and No questions which were asked regarding then needs fulfilment of banking services, and about complaining of banks services and last the overall rating of the Services offered by Bank. The questions asked were:

1. Are all your banking needs fulfilled by your banks? (Yes or no)?
2. Have you ever complained about deficiency in bank services offered to you? (Yes or no)?
3. How do you rate the overall services offered to you by your bank? (Very Good, Good, Average, Bad, Very Bad)?

The first questions were asked to find out whether they are satisfied or not with the present services by banks. The logic is if the needs are not fulfilled, then the customer is likely to move to another bank which offers the services, so the chance of retention is low. The above question was analysed by simply calculating then number of yes and no. The more the number of NO the more is the customer dissatisfied and so the bank may lose the customer. The second question was asked to find out whether a customer complains about deficiency in Services. The customers who complain are the one who require additional services or services which were delivered of low standards. Generally, customers do not complain, but if they complain then they are more demanding. The bank has to immediately resolve the problem; otherwise, the chance of losing the customer goes high. Here too the method of analysis was by calculating the number of yes and no. The more the YES, the more is the case to Dissatisfied customers and if their issues are not resolved, the bank may lose them. The question was asked to have an overall opinion on how they feel off the Services offered by their Banks. The parameters like Very Good, Good, Average, Bad and Very Bad was analysed on **Semantic Differential Scale**. Overall research process is shown in Figure 2 below.

FIGURE 2: FLOW CHART FOR TOTAL RESEARCH PROCESSES



RESULTS/FINDINGS

The aim of this study was to find out if banks are able to retain their customers by CRM. Retention happens only when customers are satisfied and happy with the present services offered to them. So, in order to study whether the customers are satisfied with the present level of services offered to them a survey was conducted to collect primary raw data directly from the retail banks customers. The survey was spread across eight Banks covering Public, Private and Foreign Sector Banks. The chosen criteria for the Banks were only those Banks were chosen for Study who had implemented a CRM solution in the Banks. The survey was carried out with a questionnaire drafted in accordance with Servqual Method. The SERVQUAL method from Valarie A. Zeithaml, A. Parasuraman, and Leonard L. Berry is a technique that can be used for performing a gap analysis of an organization's service quality performance against customer service quality needs. Servqual scale was used to find out the gap between various services gaps in the Services Sectors (Parasuraman, Zeithaml and Berry, 1985). From the above method there are seven kinds of Gaps that were found by the researchers. Further studies have proved that Gap NO five which is the Gap between Customers Expectations and Perceptions of Services pertaining to the Customers were considered to be the true measure of Service Quality. Even SERVQUAL METHOD has a greater influence on this Gap. In the present research study this Gap was the main focus of study. The questionnaire based on Servqual method was administered across 8 Banks with a mix of Public, Private and Foreign Banks. Data collected from the customer (205 in total) of the Banks were analysed and individual attribute gap was calculated. The attributes were Tangibility, Reliability, Responsiveness, Empathy & Assurance. Then the gaps were calculated by subtracting opinion from expectations. These gaps were considered because these attributes gaps when combined form the Total Service Gap.

These gap forms the main basis for analysis whether customers are satisfied or not. Gap analysis was performed because, unless a customer is not satisfied, retention can never happen. Second if customer is satisfied, then there is no service gap or deficiency in service. After finding the Gap based on Tangibility, Reliability, Responsiveness, Empathy & Assurance, then it was tested to find out if the gap is significant or not. If any of the gaps is not significant, which will be found by t test, then that gap was eliminated from the final Total Service Gap Calculation. If all the gaps are found to be significant then, all the gaps were taken into final analysis. The objective for the above testing was based on the premises that if there is service gap than there is no retention.

TESTING OF HYPOTHESIS

In the methodology six important hypotheses were formulated for this study. The hypotheses were based on the gap of Servqual attributes. All the hypotheses were taken on fact that unless a customer is not satisfied, retention can never happen. Second if customer is satisfied, then there is no service gap or deficiency in service. So, each of the Service gap is analysed to find out if the gap is significant or not. If any of the gap is not significant, which will be found by t test, then that gap is eliminated from the final Total Service Gap Calculation. If all the gaps are found to be significant then, all the gaps are taken into final analysis. So, it was tested that if there is service gap than there is no retention. Testing of the hypothesis was done by taking the null (H_0) hypothesis and the alternate hypothesis (H_1). On empirical testing if the H_0 holds true, then the null hypothesis is accepted. Similarly, if H_1 holds true the alternate is accepted. Suppose if H_0 does not hold true or is not valid then the null hypothesis is rejected and the alternate hypothesis is accepted. The following hypotheses were tested by Student t test, which was conducted online at two different web sites for all the Service Gap including Total Service Gap.

1. H_0 : There is no significant tangibility gap in the Banking Services.

H_1 : There is a significant tangibility gap in the Banking Services.

Tangibility is related to appearance of physical facilities, equipment, personnel, and communication materials in the banking services. Gap in tangibility services implies deficiency in the above areas. The above hypothesis was formulated to find out if there is any significant tangibility gap. From the Students t test results, the difference is extremely statistically significant. So null hypothesis is rejected, and alternative hypothesis holds good at 95% confidence interval for Mean. From the data collected the average tangibility gap for Public Sector is -1.33 is more than other Banks at -0.33 . So, there may be a significant gap of Tangibility services in Public Sector Banks in comparison to Other Banks.

2. H_0 : There is no significant Reliability gap offered by the Banks.

H_1 : There is a significant Reliability gap offered by the Banks.

The above hypothesis was tested to find out if the reliability gap is significant or not. Reliability gap comes when there is a gap in the services like ability to perform the promised service dependably and accurately. The Students t test results the difference is extremely statistically significant. So null hypothesis is rejected, and alternative hypothesis holds good at 95% confidence interval for Mean. The average Reliability gap for Public Sector is -1.36 is more than other Banks at -0.64 . So, there may be a significant gap of Reliability services in Public Sector than in Other Banks.

3. H_0 : Responsiveness gap is not significant in the services offered by the Banks.

H_1 : There is a significant Responsiveness Service gap in the Banks.

Responsiveness gap comes when there is delay in prompt service and help to the customers. Students t test results shows that the difference is extremely statistically significant. So null hypothesis is rejected, and alternative hypothesis holds good at 95% confidence interval for Mean. Further the average responsiveness gap for Public Sector is -1.9 when compared to other Banks at -0.77 . So, there may be a significant gap of Reliability services in Public Sector than in Other Banks.

4. H_0 : There is no significant Empathy gap in the services offered by the Banks to the customers.

H_1 : There is a significant Empathy gap in the services offered by the Banks to the customers.

Empathy gap comes when the banks fail in providing care and individualized attention to its customers. As a service-oriented organization, banks have to offer services based on customers need and requirements. So, this gap was considered to be important. Student's t test result shows that the difference is considered to be extremely statistically significant. So null hypothesis is rejected, and alternative hypothesis holds good at 95% confidence interval for Mean. Data for average Empathy gap for Public Sector is -1.75 when compared to other Banks at -0.59 . So, there may be a significant gap of Empathy services in Public Sector than in Other Banks.

5. H_0 : There is no significant Assurance gap among the Banks.

H_1 : There is a significant Assurance Service gap among the Banks services.

Assurance deals with services linked to knowledge and courtesy of employees and their ability to convey trust and confidence to their customers. The test for this assurance gap was conducted. Results of the Students t test shows that the difference is considered to be extremely statistically significant. So, we reject the null hypothesis and alternative hypothesis holds good at 95% confidence interval for Mean. The average Assurance gap for Public Sector is -1.54 when compared to other Banks at -0.48 . So, there may be a significant gap of Assurance services in Public Sector when compared against other Banks.

6. H_0 : The Total Service Gap is not significant in the bank's services.

H_1 : There is a significant Total Service gap offered by the Banks.

After testing each attribute gap, finally the Total Service Gap was also put to test to find its significance. Results of the Students t test done for Total Services Gap, the difference was considered to be extremely statistically significant. So, the null hypothesis is rejected, and alternative hypothesis holds good at 95% confidence interval for Mean. The Average Total Service gap for Public Sector is -1.58 when compared to other Banks at -0.58 . So, there may be a significant gap of Total Service in Public Sector when compared against Other Banks.

Overall analysis of the entire hypothesis test conducted online by Students t test the difference was considered to be extremely statistically significant for the entire gap including Total Services Gap. So, the null hypothesis was rejected, and alternative hypothesis holds good at 95% confidence interval for Mean for all the gaps. The calculation is shown below:

TOTAL SERVICE GAP = TANGIBILITY GAP + RELIABILITY GAP + EMPATHY GAP + ASSURANCE GAP + RESPONSIVENESS GAP.

The results of the above analysis are shown in Table 1.

TABLE 1: SERVICE GAPS ACROSS BANKS

BANK NAME	TANGIBILITY GAP	RELIABILITY GAP	RESPONSIVENESS GAP	EMPATHY GAP	ASSURANCE GAP	TOTAL SERVICE GAP
S.B.I	-1.33	-1.36	-1.9	-1.75	-1.54	-1.58
AVG	-1.33	-1.36	-1.9	-1.75	-1.54	-1.58
HDFC	-0.52	-0.79	-1.03	-0.92	-0.9	-0.83
ICICI	-0.43	-0.73	-1	-0.77	-1	-0.8
UTI	-0.61	-0.53	-0.81	-0.71	-0.28	-0.59
IDBI	-0.83	-0.47	-0.89	-0.84	-0.5	-0.71
CITI	0.02	-0.41	-0.39	-0.3	-0.31	-0.28
ABN	0.13	-0.73	-0.76	-0.43	-0.09	-0.38
STAN	-0.04	-0.8	-0.51	-0.17	-0.27	-0.36
TOTAL	-2.28	-4.46	-5.39	-4.14	-3.35	-3.95
AVG	-0.33	-0.64	-0.77	-0.59	-0.48	-0.56

From the above table results, it can be interpreted that there is a significant Service Gap in the Banks Services as perceived from the Customers point of view. Next in order to do comparison against Public Sectors with Other Banks put together, SBI was the only banks to be taken under Public Sector and in the Other Banks category Private and Foreign Banks were put together. Since the gaps were found to be Statistically significant, next aim was to find out what is the chance of likely retention of these customers by the respective Banks. This analysis was done by mapping the Total Service Gap data to the Customer Retention Matrix. From the above mapping we find that Public Sectors Banks with an average Total gap of -1.58 comes under quadrant four where they are mostly **Dissatisfied and Unhappy Customers**. Whereas Others combined Banks with a Gap of -0.56 are mapped under quadrant number two which was **Satisfied and Happy Customer**.

Extending the Survey further question were asked about the fulfilment of services need by the present Banks, complaining of services about any deficiency, and finally how they rated the overall services offered by the Banks. When the question about the fulfilment of services was asked, the options were only YES or NO. The above question was asked based on the fact that those banks which implement CRM solutions have more satisfied customers, than the others. This stems out from the fact that Banks which implement CRM solutions can offer more customized services to the people than offering a generic one. This on long run helps in building relationship and also Customer retention. This can be compared with SBI and other banks where the level of CRM implementations is low and is also found from the survey by having high gap among SBI customers. Then the data collected was compared. For Public Sector banks 53 % of the customers responded as "NOT SATISFIED" when compared to only 37.2% for Other banks. It means that half of the Public Sector banks customers need are not satisfied with the present level of Services offered to them. Since the study was to find the customer retention by CRM or to study if CRM helps Banks in Customer Retention, further analysis was made by considering the level of CRM solutions which the Banks have implemented. CRM services were analysed on eight important factors which helps in Customer Satisfaction and later helps in retention. The services were categorized as YES OR NO. From the CRM implementations point of view, Banks were categorized to have levels of CRM as Primary level implementation or Middle and Advanced level implementation. Primary level implementations mean either the banks have planned to implement or have started the implementations but is not fully functional. Middle and Advanced level implementations are those Banks which have implemented the CRM solutions and are partial or fully functional, respectively. Considering the level of implementations of CRM solutions, SBI which was taken under Public Sector bank was considered to be in Primary level of CRM implementations based on that facts that only three criteria was fulfilled from eight criteria of CRM Services offered whereas other Banks have better scores, the least being UTI at five score. ICICI scored eight out of eight and the implementations level considered was Advanced Level. Overall Public Sector Banks are considered to be at Lower or Primary Level of CRM Implementations than "Others" Banks put together.

Next analysis was made on question if they have complained about the deficiency of services to the banks. This question too had only two options. YES or NO. So, this was also analysed based on the percentage calculation of YES. The above question was asked to find out whether customer complaints to the banks about the bad services they encounter. We can interpret that those customers who complain are more demanding customers, who want better services and if they are not satisfied or if their issues are not addressed properly then the chances of retention are extremely low, and the bank may lose such customers. On the other hand, those customers who generally do not complain are either satisfied or if they are dissatisfied, then they prefer not to complain and when they get competitors offering the right services they simply switch over. In terms of CRM, those Banks which have implemented CRM, the complains will be less than those who have not implemented like SBI banks. From the data obtained it was found that around 65% of Public Sector banks customers have complained to the Banks as against 53.2. The high rate of complaint can be interpreted as Public Sector Banks lacks satisfaction levels among the customers and also the delivery of the Service quality is very poor, so the customers have no options but to complain against the poor services offered to them. But in case of Others Sectors banks which are under consideration like Private and foreign Banks, customers complains to the Banks because they open accounts by money which are on higher side when compared to Public Sectors banks. So, the Customers Expected Delivery of Services are more in case of Private and Foreign Banks in comparison to Public Sector Banks.

The last question asked was how the customers rate the overall level of services offered to them by the Banks. The above question was asked to find out the overall satisfaction level of the Customers about the Services offered by the Banks. The question was analysed by the Semantic Differential Scale. Further the adjectives of Semantic Scale were mapped with the CR (Customer Reaction) as shown below:

VERY GOOD - Delighted Customer

GOOD - Satisfied Customer

AVERAGE - Customer rationalizes or has no options but to accept the current offerings.

BAD - Dissatisfied. Chances of retention is less if services are not up to the expectations.

VERY BAD - Very Dissatisfied. Customer is lost to the competitor.

The results of the above analysis are 4% of Public Sector Banks have rated as Very Good when compared to 16.6 % of the others sector banks. This when mapped to Customer reactions to adjective of Semantic Scale was found as **16.6 % delighted customers for "Others" Sectors to 4 % for Public Sector Banks**. Similar mapping shows 62.1% Others Banks customers are Satisfied Customers when compared to 37% for Public Sectors banks. So, the Satisfaction level is high among Others (Private and foreign Banks) when compared to Public Sectors Banks. 45% of Public Bank Customers have no other options but to rationalize or to accept the current level of offerings. Whereas it is 19 % for Others Banks. Here also it can be found that since the level of services are high in Others Sector Banks so is the low level of Average Satisfaction level when compared to Public Sectors Banks. The worst scenario is the Bad and Very Bad levels. From the graph 12 % of Public Sector Banks and 2.5 % of Others Sector banks have rated the overall services as Bad. These customers are most likely to shift to other banks which offer better services. Further it was found that 2 % of Public Sector Banks customers reported as Very Bad which when interpreted shows that such customers are Very Dissatisfied and very soon will be lost to the competitor or have been lost for ever. Overall Analysis is that Customers who have rated the Services as Very good, Good and Average are most likely to be retained by the Banks with the current levels of CRM implementations.

Overall, it was found that there is significant Service Gap among all Banks and it is more prominent in Public Sectors Banks when compared to Others. There is a significant Low Level of Services offered by Public Sectors Banks in comparison to "Others" Banks. Even the CRM implementation was found to be lower for Public Sector whereas Others Banks had higher level of CRM implementations. Based on this finding it can be suggested that there is a significant link between CRM and the Quality of Services offered to the Customers. Even the level of complaint was found to be on higher for Public Sector when compared to "Others" Sectors Banks. More numbers of complaints suggest poor level of Services offered to the customers, resulting in Service Gap and no Customer Retention. Considering the overall performance of Services, Other Sectors banks were rated on higher side in comparison to Public Sector Banks.

CONCLUSION

The expectation of a customer is flexible and can vary for the same product resulting in a changed ecstasy ratio though the participants remain the same. Such fluctuating expectations simply cannot be left at the mercy of expert systems. Well trained, highly motivated front-end executives are critical for assessing, influencing, and managing the customer's psychological disposition and expectations. Used within Banking Sectors it helps to understand the perceptions of target customers regarding their service needs. From the above analysis, CRM has a role to play in the Customer Retentions by increasing the Customer Satisfaction levels by analysing the needs of the customer and offering the same. This is possible by developing Relationships which on long run helps in making the customers delight by offering better Products and Services and in long run helping in customer retentions. Public Sectors when compared against Others namely Private and Foreign Sectors falls short of these parameters. Considering the role of CRM in customer retention, Public Sectors Banks must focus on implementing CRM solutions in order to satisfy the need of the Customers. This will help the Public Sector Banks to operate effectively, profitably, and at least help them to withhold their sagging bottom lines. Last but not the least, the present research work is an addition to the existing literatures on Customer Relationship Management and also on Customer Retentions. The present study bridges the gap between the two CRM i.e., Customer Relationship Management and Customer Retention Management by plugging the gaps of Service deficiency through Customer Relationship Management. So, it can be said as Retention by Relationship Management

RESEARCH LIMITATIONS/IMPLICATIONS

The study aimed at finding out if banks are able to retain their customers with the help of Customer Relationship Management. Or is CRM being helpful in retaining the Customers of the Banks. The study was done by finding the service gap i.e., the gap between the customers expected and perceived needs. So that the research finding may enable the banks to develop a database on CRM and which would help the bank to operate effectively, profitably, and at least help them to withhold their sagging bottom lines. The expectation of a customer is flexible and can vary for the same product resulting in a changed ecstasy ratio though the participants remain the same. Such fluctuating expectations simply cannot be left at the mercy of expert systems. Well trained, highly motivated front-end executives are critical for assessing, influencing, and managing the customer's psychological disposition and expectations. Used within Banking Sectors it helps to understand the perceptions of target customers regarding their service needs. And to provide a measurement of the service quality of the organization. Last but not the least, the present research work is an addition to the existing literatures on Customer Relationship Management and also on Customer Retentions. The present study bridges the gap between the two CRM i.e., Customer Relationship Management and Customer Retention Management by plugging the gaps of Service deficiency through Customer Relationship Management. So, it can be said as Retention by Relationship Management. The universities and the research organization will immensely be benefited from this study and the scholars who are presently working in this area, for them it will be an ideal reference. On the whole, if the findings of this study are effectively use by relevant organisation, it can not only help in improving the quality of services, boosting customers loyalty but also will help in retaining the customers and in long run increase the overall profitability and image of the organization.

LIMITATIONS

The present study is primarily based on Primary data collected from customers and Banks. Hence, the limitations of Primary data are found in the study. No analysis was made on Segmentation of Customers based on Age, Income etc. Customer's views and opinions may change from time to time, so the research made now may not produce the same result if carried out in near future. This is drawn on the fact that the needs and requirements of customers changes for time to time. Further, the time and resource are other limiting factors for carrying out such type of study. Therefore, the users of the study may carefully and judiciously use the findings of the study in practical situations.

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ANNEXURE

ANNEXURE - 1: PRIMARY DATA COLLECTION QUESTIONNAIRE

This research survey deals with your expectations and perceptions of your bank's services offered to you. If you have account in more than one bank, then please use a separate questionnaire. Each questionnaire is for one bank only. This survey is purely for academic research and no information's will be disclosed.

1. NAME: _____

2. SEX: M F (Please tick)

3. AGE: _____

4. BANK NAME: SBI ICICI HDFC IDBI UTI

CITI BANK ABN AMRO STANDARD CHARTERED. (Please tick)

(Please mention only the above-mentioned banks only)

DIRECTIONS: There are 3 sections in all. First 2 sections are divided as your Expectations and your Perceptions. A last section has only 3 questions. In first 2 sections each question has a number from 1 to 7. 1 means you Strongly Disagree and 7 means you Strongly Agree. If your feelings are not strong then mark any number between 1 to 7. Please mark your feeling by circling the number. Example is shown below.

(Strongly Disagree) 1 2 3 4 5 6 7 (Strongly Agree)

Q. You feel banks should give 24 hr services. (1 2 3 4 5 6 7)

Ans Circle 7 if you feel that yes banks must give 24 hr services. (Strongly Agree)

1 if you feel that no banks must not give 24 hrs services, (Strongly Disagree)

2 means disagree, 3 means somewhat disagree, 4 is indifferent, 5 is somewhat agree and 6 is agree.

Please mark your answers by circling only and tick wherever it is marked as to tick.

There are no right and wrong answers. I am only interested in a number which best shows Your expectations about your bank's offerings and services.

Please circle your responses

1. YOUR EXPECTATIONS

(Strongly Disagree) 1 2 3 4 5 6 7 (Strongly Agree)

1. The physical facilities of your banks should be visually good. (1 2 3 4 5 6 7)
2. Promotion materials like leaflets must be easy to understand. (1 2 3 4 5 6 7)
3. Your bank should provide latest technology and services. (1 2 3 4 5 6 7)
4. Your bank promises to do something they must do it. (1 2 3 4 5 6 7)
5. Your bank must maintain error free records. (1 2 3 4 5 6 7)
6. Bank must respond quickly to your problems. (1 2 3 4 5 6 7)
7. Your bank must offer the services right the first time (1 2 3 4 5 6 7)
8. When you have a problem, your bank must show interest in solving it. (1 2 3 4 5 6 7).
9. Employee of the bank must give time frame when the services will be performed. (1 2 3 4 5 6 7)
10. Employee of the banks must always be willing to help you. (1 2 3 4 5 6 7)
11. 11.Your bank should have guidance sign indicating which counter are offering what services. (1 2 3 4 5 6 7)
12. 12.Bank should have operating hours convenient to all customers. (1 2 3 4 5 6 7)
13. Your bank should give personal attention to you. (1 2 3 4 5 6 7)
14. Bank has to understand your specific needs. (1 2 3 4 5 6 7)
15. Employees of the bank must be polite to you. (1 2 3 4 5 6 7)
16. Bank must be safe and reliable in all the service related matters. (1 2 3 4 5 6 7)
17. Bank employee must have the knowledge to answer all your questions. (1 2 3 4 5 6 7)

Please circle your responses

2. YOUR OPINIONS (What you are getting now)

(Strongly Disagree) 1 2 3 4 5 6 7 (Strongly Agree)

1. The physical facilities of your banks are visually good. (1 2 3 4 5 6 7)
2. Promotion materials are easy to understand. (1 2 3 4 5 6 7)
3. Your bank offers you the latest technology and services. (1 2 3 4 5 6 7)
4. When bank promised to do something, it did so. (1 2 3 4 5 6 7)
5. Your bank has and you get error free records. (1 2 3 4 5 6 7)
6. Your Bank responds quickly to your problems. (1 2 3 4 5 6 7)
7. Your bank offers you the services right the first time (1 2 3 4 5 6 7)
8. When you have a problem, your bank shows interest in solving it. (1 2 3 4 5 6 7).
9. Employee of the bank tells you exactly when services will be performed. (1 2 3 4 5 6 7)
10. You always get help from the bank employees. (1 2 3 4 5 6 7)
11. 11.Your bank provides guidance sign indicating which counter are offering what services. (1 2 3 4 5 6 7)
12. Your bank does have operating hours convenient to all customers. (1 2 3 4 5 6 7)
13. You get personal attention from your bank. (1 2 3 4 5 6 7)
14. Bank employee does understand your specific needs. (1 2 3 4 5 6 7)
15. Bank employees are polite to you. (1 2 3 4 5 6 7)
16. You feel safe in all your transactions with the bank. (1 2 3 4 5 6 7)
17. Employee of the bank have the knowledge to answer all questions. (1 2 3 4 5 6 7)

3. CONCLUSION

Please tick your responses

1. Are all your banking needs fulfilled by your bank? (YES) (NO) **(Please tick)**.
2. Have you ever complained about deficiency in bank services offered to you? (YES) (NO) **(Please tick)**.
3. How do you rate the overall services offered to you by your bank? 1) Very good 2) Good 3) Average 4) Bad 5) Very bad. **(Please tick)**.

Thank you very much for the cooperation and valuable time you have spent on this survey.

ANNEXURE - 2: PRIMARY DATA COLLECTION QUESTIONNAIRE

This research survey deals with your expectations and perceptions of your bank's services offered to you. If you have account in more than one bank, then please use a separate questionnaire. Each questionnaire is for one bank only. This survey is purely for academic research and no information's will be disclosed.

1. NAME: _____

2. SEX: _____

3. AGE: _____

4. BANK NAME: _____

(SBI, ICICI, HDFC, IDBI, UTI, CITI BANK, ABN AMRO, STANDARD CHARTERED)

DIRECTIONS: There are 3 sections in all. First 2 sections are divided as your Expectations and your Perceptions. Last sections have only 3 questions. In first 2 sections each question has a number from 1 to 7. 1 means you Strongly Disagree and 7 means you Strongly Agree. If your feelings are not strong then mark any number between 1 to 7. Please mark your feeling by entering the number in the blank space provided. Example is shown below.

(Strongly Disagree) 1 2 3 4 5 6 7 (Strongly Agree)

Q. You feel banks should give 24 hr services. (1 2 3 4 5 6 7)

Ans 6 Write 7 if you feel that yes banks must give 24 hr services. (Strongly Agree) 1 if you feel that no banks must not give 24 hrs services, (Strongly Disagree) 2 means disagree, 3 means somewhat disagree, 4 is indifferent, 5 is somewhat agree and 6 is agree.

Please mark your answers by entering the number only in the space provided.

There are no right and wrong answers. I am only interested in a number which best shows

Your expectations about your bank's offerings and services.

Please enter your number in underline space.

1. YOUR EXPECTATIONS

(Strongly Disagree) 1 2 3 4 5 6 7 (Strongly Agree)

1. The physical facilities of your banks should be visually good. (1 2 3 4 5 6 7) _____
2. Promotion materials like leaflets must be easy to understand. (1 2 3 4 5 6 7) _____
3. Your bank should provide latest technology and services. (1 2 3 4 5 6 7) _____
4. Your bank promises to do something they must do it. (1 2 3 4 5 6 7) _____
5. Your bank must maintain error free records. (1 2 3 4 5 6 7) _____
6. Bank must respond quickly to your problems. (1 2 3 4 5 6 7) _____
7. Your bank must offer you the services right the first time (1 2 3 4 5 6 7) _____
8. When you have a problem, your bank must show interest in solving it. (1 2 3 4 5 6 7). _____
9. Employee of the bank must give time frame when the services will be performed. (1 2 3 4 5 6 7) _____
10. Employee of the banks must always be willing to help you. (1 2 3 4 5 6 7) _____
11. Your bank should have guidance sign indicating which counter are offering what services. (1 2 3 4 5 6 7) _____
12. Bank should have operating hours convenient to all customers. (1 2 3 4 5 6 7) _____
13. Your bank should give personal attention to you. (1 2 3 4 5 6 7) _____
14. Bank has to understand your specific needs. (1 2 3 4 5 6 7) _____
15. Employees of the bank must be polite to you. (1 2 3 4 5 6 7) _____
16. Bank must be safe and reliable in all the service related matters. (1 2 3 4 5 6 7) _____
17. Bank employee must have the knowledge to answer all your questions. (1 2 3 4 5 6 7) _____

Please enter your number in underline space.

2. YOUR OPINIONS (What you are getting now)

(Strongly Disagree) 1 2 3 4 5 6 7 (Strongly Agree)

1. The physical facility of your banks is visually good. (1 2 3 4 5 6 7) _____
2. Promotion materials are easy to understand. (1 2 3 4 5 6 7) _____
3. Your bank offers you the latest technology and services. (1 2 3 4 5 6 7) _____
4. When your bank promised to do something, it did so. (1 2 3 4 5 6 7) _____
5. Your bank has and you get error free records. (1 2 3 4 5 6 7) _____
6. Your Bank responds quickly to your problems. (1 2 3 4 5 6 7) _____
7. Your bank offers you the services right the first time (1 2 3 4 5 6 7) _____
8. When you have a problem, your bank shows interest in solving it. (1 2 3 4 5 6 7). _____
9. Employee of the bank tells you exactly when services will be performed. (1 2 3 4 5 6 7) _____
10. You always get help from the bank employees. (1 2 3 4 5 6 7) _____
11. 11. Your bank provides guidance sign indicating which counter are offering what services. (1 2 3 4 5 6 7) _____
12. Your bank does have operating hours convenient to all customers. (1 2 3 4 5 6 7) _____
13. You get personal attention from your bank. (1 2 3 4 5 6 7) _____
14. Bank employee does understand your specific needs. (1 2 3 4 5 6 7) _____
15. Bank employees are polite to you. (1 2 3 4 5 6 7) _____
16. You feel safe in all your transactions with the bank. (1 2 3 4 5 6 7) _____
17. Employee of the bank has the knowledge to answer all questions. (1 2 3 4 5 6 7) _____

3. CONCLUSION

1. Are all your banking needs fulfilled by your bank? _____ (YES) (NO).
2. Have you ever complained about deficiency in bank services offered to you? _____ (YES) (NO).
3. How do you rate the overall services offered to you by your bank? _____ 1) Very good 2) Good 3) Average 4) Bad 5) Very bad.

Thank you very much for the cooperation and valuable time you have spent on this survey.

ANNEXURE - 3: DESCRIPTION OF THE 17 SERVICE ITEMS ALONG WITH THE ATTRIBUTES

S. NO	SERVICE ITEM	ATTRIBUTES
1.	The physical facilities of your banks should be visually good	TANGIBILITY
2.	Promotion materials like leaflets must be easy to understand	
3.	Your bank should provide latest technology and services	
4.	Your bank promises to do something they must do it	RELIABILITY
5.	Your bank must maintain error free records	
6.	Bank must respond quickly to your problems	RESPONSIVENESS
7.	Your bank must offer you the services right the first time	
8.	When you have a problem, your bank must show interest in solving it	
9.	Employee of the bank must give time frame when the services will be performed	
10.	Employee of the banks must always be willing to help you	EMPATHY
11.	Your bank should have guidance sign indicating which counter are offering what services	
12.	Bank should have operating hours convenient to all customers	
13.	Your bank should give personal attention to you	
14.	Bank has to understand your specific needs	ASSURANCE
15.	Employees of the bank must be polite to you	
16.	Bank must be safe and reliable in all the service related matters	
17.	Bank employee must have the knowledge to answer all your questions	

ANNEXURE – 4: SEVEN POINT SCALE

The seven-point scale used was from a Range of 1 to 7, where 1 was Strongly Disagree and 7 is Strongly Agree. The scale is shown below.
(Strongly Disagree) 1 2 3 4 5 6 7 (Strongly Agree)

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