

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

International
Journal
of
Research
in
Commerce
&
Management



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A.,

Open J-Gate, India (link of the same is duly available at Inlibnet of University Grants Commission (U.G.C.)),

The American Economic Association's electronic bibliography, EconLit, U.S.A.,

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 3480 Cities in 174 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	IMPACT OF MICROFINANCE SERVICES ON POOR WOMEN'S HOUSEHOLDS IN AHMEDABAD: AN EMPIRICAL STUDY <i>DR. PRATAPSIKH CHAUHAN & AMIT A RAJDEV</i>	1
2.	IMPACT OF PRIVATIZATION ON EDUCATION IN INDIA: AN ANALYSIS <i>JACOB DAS & DR. NIRMAL K SINGH</i>	7
3.	EXAMINING VOLATILITY IN MID CAP SECTORS: A STUDY OF BSE <i>PRASHANT JOSHI</i>	12
4.	IMPACT OF ORGANISED RETAIL ON UNORGANISED RETAIL IN INDIA: A FOOTFALL STUDY <i>SANDEEP NANDRAM DIVE & DR. VIJAY AMBADE</i>	15
5.	PRICE DISCOVERY, LONG TERM AND CAUSAL BEHAVIOR IN THE CURRENCY FUTURES MARKET IN INDIA <i>MAHENDRA PANDEY & DR. MALABIKA DEO</i>	19
6.	A PERCEPTION STUDY OF RETAIL FORMAT IN FORUM MALL BY TEENAGERS AND ITS PATRONAGE IN BANGALORE <i>V.JAYKUMAR, DR. LEENA NITIN FUKEY & KANDAPPAN BALASUBRAMANIAN</i>	24
7.	CRM IMPLICATIONS IN TOURISM SECTOR <i>DR. K.V.S.N JAWAHAR BABU & S.KALESHA MASTHAN VALLI</i>	28
8.	A STUDY ON FACTORS INFLUENCING EMPLOYEE JOB SATISFACTION IN CEMENT INDUSTRY AT BAGALKOT DISTRICT <i>RIYANABEGUM.MULLA., BRIJMOHAN VYAS. & SANJAY HANJI</i>	30
9.	THE EFFECT OF INTRAPRENEURSHIP ON JOB SATISFACTION: A SECTORIAL RESEARCH <i>YAVUZ TANSOY YILDIRIM & YENER PAZARCIK</i>	39
10.	IPO PERFORMANCE AND ITS RELATION WITH RETAIL INVESTORS' SUBSCRIPTION AND GRADE <i>SWATI MEHTA & NILESH PATEL</i>	47
11.	IMPACT OF DIVIDEND ON INVESTORS' PERCEPTION TOWARDS EQUITY STOCKS <i>MINI MEHTA & MANISH GURUNG</i>	53
12.	COMPARATIVE ANALYSIS OF LEVEL OF WORK LIFE BALANCE OF WOMEN EMPLOYEES IN INDIAN CORPORATE WITH SPECIAL REFERENCE TO THREE SECTORS <i>DR. ANJU SIGROHA & YOGITA GIRDHAR</i>	58
13.	A STUDY ON WOMEN CONSUMER SATISFACTION & PREFERENCE FOR BABY CARE PRODUCTS <i>ANITA JANGRA</i>	63
14.	IMPORTANCE OF VARIOUS ACTS RELATED TO ENVIRONMENTAL STANDARDS AND THEIR IMPLEMENTATION BY STATE POLLUTION CONTROL BOARDS <i>NIRANJAN MUDLIAR</i>	67
15.	A COMPARATIVE STUDY OF THE VOCATIONAL INTEREST OF THE STUDENTS OF ARTS, SCIENCE AND COMMERCE STUDYING AT GRADUATION LEVEL WITH SPECIAL REFERENCE TO BAREILLY CITY <i>BINDU ROY</i>	70
16.	FINANCIAL INCLUSION THROUGH BANKS IN THE NILGIRIS DISTRICT WITH SPECIAL REFERENCE TO BUSINESS CORRESPONDENT MODEL <i>DR. M. JEGADEESHWARAN & A. RAHAMATH NISHA</i>	75
17.	A STUDY ON INVESTORS SEGMENTATION BASED ON CHOICE CRITERIA <i>DR. NALINA K. B. & SAVIN KV</i>	80
18.	WORK LIFE BALANCE OF WOMEN IN THE UNORGANISED SECTOR <i>FATHIMA ADEELA BEEVI. T.K.S</i>	85
19.	PROBLEMS AND CHALLENGES OF MICRO SMALL AND MEDIUM ENTERPRISES AND MICROFINANCE RELATED ISSUES <i>SUPRIYA SARKAR</i>	88
20.	CORPORATE GOVERNANCE AND RECENT CORPORATE GOVERNANCE FAILURE <i>GAGANDEEP KAUR</i>	92
	REQUEST FOR FEEDBACK & DISCLAIMER	96

CHIEF PATRON

PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur

(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)

Chancellor, K. R. Mangalam University, Gurgaon

Chancellor, Lingaya's University, Faridabad

Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi

Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON

LATE SH. RAM BHAJAN AGGARWAL

Former State Minister for Home & Tourism, Government of Haryana

Former Vice-President, Dadri Education Society, Charkhi Dadri

Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR

DR. SAMBHAV GARG

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISORS

DR. PRIYA RANJAN TRIVEDI

Chancellor, The Global Open University, Nagaland

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

PROF. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR

PROF. R. K. SHARMA

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

CO-EDITOR

DR. BHAVET

Faculty, Shree Ram Institute of Business & Management, Urjani

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SANJIV MITTAL

University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

PROF. ANIL K. SAINI

Chairperson (CRC), GuruGobindSinghI. P. University, Delhi

DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

DR. MOHENDER KUMAR GUPTA

Associate Professor, P.J.L.N.GovernmentCollege, Faridabad

DR. SHIVAKUMAR DEENE

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

ASSOCIATE EDITORS

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

PROF. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

PROF. V. SELVAM

SSL, VIT University, Vellore

PROF. N. SUNDARAM

VITUniversity, Vellore

DR. PARDEEP AHLAWAT

Associate Professor, Institute of Management Studies & Research, MaharshiDayanandUniversity, Rohtak

DR. S. TABASSUM SULTANA

Associate Professor, Department of Business Management, Matrusri Institute of P.G. Studies, Hyderabad

TECHNICAL ADVISOR

AMITA

Faculty, Government M. S., Mohali

FINANCIAL ADVISORS

DICKIN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR
IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF

(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled '_____ ' for possible publication in your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.

NAME OF CORRESPONDING AUTHOR:

Designation:
Affiliation with full address, contact numbers & Pin Code:
Residential address with Pin Code:
Mobile Number (s):
Landline Number (s):
E-mail Address:
Alternate E-mail Address:

NOTES:

- a) The whole manuscript is required to be in **ONE MS WORD FILE** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
- b) The sender is required to mention the following in the **SUBJECT COLUMN** of the mail:
New Manuscript for Review in the area of (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)
- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any specific message w.r.t. to the manuscript.
- d) The total size of the file containing the manuscript is required to be below **500 KB**.
- e) Abstract alone will not be considered for review, and the author is required to submit the complete manuscript in the first instance.
- f) The journal gives acknowledgement w.r.t. the receipt of every email and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending separate mail to the journal.

2. **MANUSCRIPT TITLE:** The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.

3. **AUTHOR NAME (S) & AFFILIATIONS:** The author (s) **full name, designation, affiliation (s), address, mobile/landline numbers**, and **email/alternate email address** should be in italic & 11-point Calibri Font. It must be centered underneath the title.

4. **ABSTRACT:** Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

<http://ijrcm.org.in/>

5. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
6. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.
7. **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
8. **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
9. **MAIN TEXT:** The main text should follow the following sequence:

INTRODUCTION

REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

SCOPE FOR FURTHER RESEARCH

ACKNOWLEDGMENTS

REFERENCES

APPENDIX/ANNEXURE

It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed **5000 WORDS**.

10. **FIGURES & TABLES:** These should be simple, crystal clear, centered, separately numbered & self explained, and **titles must be above the table/figure. Sources of data should be mentioned below the table/figure.** It should be ensured that the tables/figures are referred to from the main text.
11. **EQUATIONS:** These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
12. **REFERENCES:** The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:
 - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parentheses.
 - The location of endnotes within the text should be indicated by superscript numbers.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

UNPUBLISHED DISSERTATIONS AND THESES

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

CRM IMPLICATIONS IN TOURISM SECTOR

DR. K.V.S.N JAWAHAR BABU
ASSOCIATE PROFESSOR
DEPARTMENT OF TOURISM MANAGEMENT
VIKRAMA SIMHAPURI UNIVERSITY
NELLORE

S.KALESHA MASTHAN VALLI
ASST. PROFESSOR
KMM INSTITUTE OF POSTGRADUATE STUDIES
TIRUPATI

ABSTRACT

India in recent years has gained good exponential growth in the Tourism Industry. Today India is the preferred destination for both overseas and domestic travelers. India provides the facility to Tourists of international origin to understand and experience cultural diversity of the country. According to Indian official estimates the tourism in India has out performed the global tourism industry in accordance with the growth, volume of foreign tourists & even the revenue. Tremendous growth in the Indian economy is the main reason for the growth in tourism in India. Though the infrastructure is still a constraint it sustains the current growth and that the government should invest in infrastructure like transport, accommodation, better roads, health and hygiene, etc. For the growth the industry has invested in new technology like CRM tools and state of the art security systems. India's tourism industry is experienced a strong period of growth which is derived by the burgeoning Indian middle class and high spending foreign tourists with coordinated government campaigns to promote 'Incredible India'.

KEYWORDS

CRM, tourism.

INTRODUCTION

Tourism is an information-intensive industry with a quite long value chain. Seeking information about booking, transport, accommodation and destination is a process where traditionally suppliers, intermediaries and consumers had their own role using their own specific information systems (Henriksson 2005). However, the entire tourism industry structure is changing (Werthner and Ricci 2004), and this may be easily understood if we focus on the distribution factor: e-commerce is incredibly appropriate to the tourism industry because the consumers are not usually close to the places where production essentially occurs. This also stands for all the intermediaries between suppliers and end users (Scavarda et al. 2001).

Tourism is the world's largest civilian industry whose growth, economic significance and potential are phenomenal across the globe. Online tourism is rapidly becoming a growing topic of research and its importance as future mode of acquiring information and purchase of tourism products and services is growing day by day. The present paper has been written with the extensive research on contemporaneous data, websites and conference proceedings on tourism related aspects. Web survey, focused interviews have been used to elicit specific information for such qualitative analysis. The domain of Internet is increasing day by day. Tourism products, in particular, have yet to realize its complete advantage. Still, Internet has significantly benefited the bottom line of tourism organizations in terms of cost of converting as well as losing customers with pluses and minuses respectively. Keeping this in view, online tourism is all set to reengineer most of the processes supporting travel and tours as a whole. Organizational information systems and the Internet have resulted in new ways and methods of conducting business. Airlines, Travel Intermediaries and Hotel Industry as functional stakeholders in the tourism process are expected to gain in the process. There are certain challenges, reservations and hiccups concerning the access, adoption, growth, and implementation of the online technology in tourism. However, it's very much in our hands to overcome the weaknesses by making optimum use of the technology.

Managers know that it is easier to get business from existing customers than to attract entirely new customers. Many firms therefore aim to form deeper and stronger relationships with their customers in order to increase loyalty and repeat purchases. A central concept in this regard is customer relationship management (CRM). However, while previous research shows there are benefits attached to forging closer ties with customers, there are also some costs involved. Yet, very little research has investigated the central question of whether CRM endeavours are an efficient use of a firm's resources. In this paper, the authors address this gap and investigate the effect of CRM implementation on the cost and technical efficiency of hotels. They find support for the hypothesis that while CRM increases technical efficiency, it decreases cost efficiency. The authors discuss the managerial implications of their findings and provide directions for future research.

BENEFITS OF CRM

Early researchers had hypothesized that CRM benefits varied by industry as the process and technologies associated with CRM were tailored to specific industry structures (Lemon and Zeithaml, 2001). However, findings in cross cultural, multi-industry study of CRM done by Thomas and Kumar (2004) supports the notion that desired CRM benefits do not vary across industries or cultures as stipulated by earlier thoughts. The latest findings were associated to three components including relationship, value and brand equity (Richard and Jones, 2008). The list of desired benefits will be used as the critical link between CRM initiatives and the development of customer equity. These core benefits of CRM will be linked theoretically to the three types of equity (relationship, value and brand) and ultimately to customer equity. Seven core benefits were identified to serve as value drivers in the model:

1. Improved ability to target profitable customers;
2. Integrated offerings across channels;
3. Improved sales force efficiency and effectiveness;
4. Individualized marketing messages;
5. Customized products and services;
6. Improved customer service efficiency and effectiveness and Improved pricing.

KEY FACTORS FOR SUCCESSFUL IMPLEMENTATION OF CRM

Setting goals that are measurable, achievable, and guided solely with company's business strategy, confirmation of strategic management in setting and achieving goals in which the executive managers are major providers and responsible persons in the project implementation of CRM, members who participate in the project implementation, and resulting from all company business processes in order to participate in the organization, creating and collecting all useful information on creating new business processes, clearly defined limits with clear partial and measurable indicators and targets, based on which we can clearly conclude the phase in the project implementation, provide training and professional development for all staff involved in implementing the new processes and programs. No single project or business process of CRM will not be successfully derived and Implemented if they do not define goals and strategies of CRM. The

success or failure of CRM systems depends on the objectives and strategies which must be clearly posted. In order to set realistic goals and strategies of CRM, it must consider the following questions on which a company must have clear answers:

- why we need the implementation of CRM system,
- what are the causes of poor functioning or not functioning of the current system or process,
- what are the most critical point (s) in the process or system,
- where is possible to save time, money and other resources,
- what are the specific tasks that we want to automate sectors within the firm will first feel the strength and success of the implemented system,
- which existing processes and sectors will be integrated into the CRM system and strategy, and
- which external processes and sectors will be involved in the development of CRM systems and strategies

CUSTOMER RELATIONSHIP MANAGEMENT FOR TOURISM DESTINATIONS

The need to attract, acquire, influence, and maintain customers is one of the primary concerns to most businesses. Customer acquisition and retention remains a major determinant for revenue growth and for winning the strong competition struggle. A number of studies show that the average company loses half its customers every five years and that it costs five to ten times as much to obtain a new customer as to keep an existing one (Kalakota et al, 2001).

One of the key goals in marketing is enhancing brand loyalty. The relatively recent shift in thinking towards destinations as brands, particularly since the 1990s, requires a brand management approach focusing on developing relationships with visitors rather than simply focusing on generating sales. Customer Relationship Management (CRM) has emerged in the fields of marketing, management, and information technology as a managerial philosophy that enables an organization to improve the relationship with its customers, by a better understanding of their needs. It is a customer-oriented and IT-based management concept with the objective of establishing long-term and profitable customer relationships.

Travel and tourism sector has witnessed the introduction of many CRM practices. In fact, travel and tourism firms and organizations have been among the innovators and early adopters of CRM. Airline frequent flyer programs, hotel frequent guest programs and loyalty clubs, car rental company customer preference schemes have all contributed to tourism being at the forefront of industries adopting CRM. In the case of destinations, CRM evolves as an important area of research given the inherent advantages of repeat visit (s) to the destination. Relationship-building can be achieved by allowing interactive communication between customers and the organization, allowing transactions to be completed, and providing personalization/customization capabilities and customer loyalty or retention programs. DMOs should strive to implement CRM functions to create long term relationships with customers, provide a better customer experience and create greater customer satisfaction to build long lasting relationships.

CRM implementation requires the creation of a database of customer's information, which in the case of destinations concern visitors' demographics, preferences, lifestyle, attitudes and beliefs about the destination, purchase behavior, reactions to marketing messages and promotions, frequency and volume of visits, spending patterns, probability of future visit (s) etc. The core challenge inhibiting CRM adoption by most DMOs is that the destination marketer rarely comes into contact with actual visitors. Most visitor records are held by service providers and there is a difficulty for DMOs in obtaining these customer data. So, how is it possible for DMOs, who have no direct contact with visitors, to engage in meaningful dialogue to stimulate repeat visit (s) and destination loyalty? ICT may be the answer to the problem.

CONCLUSION

The travel industry does not understand fully the importance and the potential of advanced contemporary ICTs, mainly as far as customer relationship management methodologies and techniques are concerned. As some recent survey show (Anite, 2002), CRM is generally believed to be just a form of targeted selling or a new name for database marketing. Most of the organizations not already practicing CRM are least likely to do so. On the other hand, tourism organizations believe that technology is important, and some of the most advanced exhibit a wider view, thinking that CRM technology can indeed assist, but only with a clear strategic vision of ideal customer communication suited to the particular business. These advanced companies, creating a seamless technological experience are already realizing the wide CRM benefits, including:

- Improved product offering and customer care;
- Enhanced customer loyalty;
- Reinforced organization brand and image;
- Better sales from first time and repeat customers;
- Employee retention and satisfaction;
- Improved access to information across the enterprise;
- Reduced effort and significant cost savings;
- Better decision-making power.

REFERENCES

1. Aaker, D.A. (1991), *Managing Brand Equity*, The Free Press, New York, NY.
2. Agrawal, M.L. (2003), "Customer relationship management (CRM) & corporate renaissance", *Journal of Service Research*, Vol. 3 No. 2, pp. 149-71.
3. Armstrong, J.S. and Overton, T.S. (1977), "Estimating nonresponsive bias in mail surveys", *Journal of Marketing Research*, Vol. 17 No. 3, pp. 396-402.
4. Bagozzi, R., P. (1995) "Reflections on Relationship Marketing in Consumer Markets" *Journal of the Academy of Marketing Science*, 23 (fall), pp. 272-277.
5. Baran RJ, Galka RJ, Strunk DP (2008). *Principles of customer relationship management*. Mason: Thomson South-Western
6. Becker, J.U., Greve, G. and Albers, S. (2009), "The impact of technological and organizational implementation of CRM on customer acquisition, maintenance, and retention", *International Journal of Research in Marketing*, Vol. 26, pp. 207-15.
7. Berndt A, Du Plessis L, Kloppe HB, Lubbe I, Roberts-Lombard M (2009). *Starting out in marketing*. Roodepoort: Future Vision Business Consultants.
8. Churchill, G.A. Jr (1979), "A paradigm for developing better measures of marketing constructs", *Journal of Marketing Research*, Vol.16 No. 1, pp. 64-73.
9. Conant, J.S., Mokwa, M.P. and Varadarajan, R.P. (1990), "Strategic types, distinctive marketing competencies and organizational performance: a multiple measures-based study", *Strategic Management Journal*, Vol. 11 No. 5, pp. 365-83.
10. Egan J (2004). *Relationship marketing, exploring relational strategies in marketing*. 2nd edition. Essex: Pearson Education Limited.
11. Hara, Tadayuki and Sid Saltzman (2002) "The Economic Impact of Terrorism - 9/11 Aftermath", Center for Hospitality Research (CHR), Cornell University working paper.
12. Hoontrakul, Pongsak (2004) "Value Revelation of Differentiated Goods in the Travel Industry" Sasin of Chulalongkorn discussion paper.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries please feel free to contact us on our E-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, nor its publishers/Editors/Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal is exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

