ECUSTOMER RELATIONSHIP MANAGEMENT IN INDIAN BANKING SECTOR

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Abstract

Customers are the focal point in the development of successful marketing strategy. Marketing strategies influence and are influenced by customers behavior and environment. In the banking field a unique relationship exists between the customers and the bank. The effective relationship between customers and banks depends on the understanding of the different needs of customers at different stages. The ability of banks to respond towards the customers’ needs make the customers feel like a valuable individual rather than just part of a large number of customers. It is with this background, the researcher has made a modest attempt towards the idea the Customer Relations Management can be adapted uniformly in the banking industry for betterment of banking services. Research is needed in such sector to understand customers’ need and attitude so as to build a long relationship with them. With intensifying competition, a greater focus on eCRM is the only way the banking industry can protect its market share and boost growth in this paper, author tries to addresses some of the gaps that have emerged in conventional CRM solutions and needs of the present times. It also addresses how technology is going assist in bridging these gaps. Thus, there is a need to study the role of eCRM in development and promotion of banking sector through the sidelines of the practices, problems and impact of the CRM on banking sector all the time. The present study is a comparative and analytical one through the perceptions of the customers of the Indian nationalized banks. In this paper, the author has discussed that e-Customer Relationship Management in the Indian Banking Sector requires process and organizational changes, a suite of integrated applications, and a non-trivial technical architecture to support both eCRM process and the enterprise applications that automate the process.

KEYWORDS: Customer, e-Customer Relationship Management, Banking sector, competition.
Reference

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