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FACULTY OF ECONOMICS

DEPARTMENT: FINANCIAL MARKETS AND BANKS

POST DIPLOMATIC-MASTER STUDIES

THEME:

**CUSTOMER SERVICE AND SALE MANAGEMENT IN BANKS**

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## **PART ONE**

### ***Introduction***

Economies are being subjected increasingly to subtle changes. Economy is inevitably associated with the property, but this has changed the long-standing. People want to benefit from the large amount of things. But they are less interested to own these items. This change primarily observed in the way they use cash. The entire boom in personal credit sphere proves this fact. People want to spend their money and do not care for the savings. You have to wait a long time until you save the needed money to buy a vehicle or to furnish a house. Now this is not convenient because people want to have what they want immediately.

In this way, the credit is a very good tool to obtain immediately the desired item.

This does not mean that in the economy there is no room for savings, but will refer to the statistics to see that despite the salary increase, the average saving rate is not higher than 10 years ago. And this not only because together with the increase of salary increases the cost of living, but this is one of the reasons that obliges the average man, who lives with his/her income, require luxury now and not then. This man already knows that euros that he/she saves today will not have the same purchasing power after five years, when you have collected a sufficient amount to buy a car or anything else.

Economy must change. And while these changes help, everything else is okay. But these changes increasingly alienate economy by simple saving and offer the unlimited credit. Since this is the case it seems reasonable to give protection to financial institutions, with the help of which can our economy can change.

Customer care is the ability of a company to meet the wishes and needs of the client. This thing is realized almost by all companies in most developed countries and is the area where all their attention is focused, this because the customer is the main actor. It is the customer who will decide whether a product will succeed or not. Providing customer care is the ability of a company to overcome continuously and permanently customer expectations.

The customer service is called as customer care for the reason that the whole operation has to do with customer care of not only the use of various promotional initiatives or prices, to attract them.

The customer buys the services and experience from the moment of entry to your bank or from the moment that makes the first call or even opening your web-site. Through this we can look at the promotional literature or win good impression of your sales team as to what is most important to develop a long-term partnership while remaining as a customer of yours they buy your service all the time after the first sale. Anything you do for clients is part of the experience which they buy and part of how they make you change your business. Customers increasingly are developing and increasing their requirements, which means that you should never be satisfied. Your standards of services for clients increasingly need to be raised and you have all the time to claim their needs at every contact you have with them, not only in the fulfillment of what they expect from you but to overcome them. If your customer service is about adequate, this is something which is not noticed by them, they notice only excellent and good services.

Before consumers decide to do business with a bank, customers know they have a trust with the bank and want or not they have a new image for what the bank looks like, what impression do customers have for the bank and feel responsible.

What it is perhaps most important they have seen how they treated other customers. Often clients can judge about the quality of service provided which should always be characterized by credibility and show attention to their needs. Satisfied customers become ambassadors of the respective bank being recommended to others, their families, or neighbors. Recommendations suggested by the bank's customers are credible promotions. While dissatisfied customers do not tell it the bank, but to their family members and friends, they even corrected a little event that could become a true drama and a terrible event which may draw media which create a negative attitude towards bank.

## **Conclusions**

However, I think that the challenges that stand before the banking sector are still numerous. I believe that still the financial intermediation rate is low. Most of cash in the economy still goes outside the banking system. On the other hand, with great economic potential sector, agriculture still continues not be covered by the banking business, while the rate of penetration of electronic payment cards in everyday life is modest. The banking system needs more flexibility, especially from the regulatory side. For this purpose, the Central Bank of Kosovo has been thinking for a reassessment of the regulatory framework regarding the functioning of the money market, bank policies and exchange market. Banks would have to have a proactive role. Of course, adjustments will be part of a wider assessment, not only domestically but also by specialized international institutions and organizations. However, it is found that their operational activity is still far from the standards and best practices. Moreover, the legislative framework of their regulatory and supervisory is not complete. Hence, the challenges are many and corrective measures should be immediate.

It is time to not only enjoy the numerical growth of operators in the market, but should aim to build a regulated financial sector, by value, flexible and transparent. A central bank is as reliable as the banking system itself. It is difficult to see a phlegmatic market, with scant financial instruments inventory, with the competition still low, to obtain credit, to arouse the interest of investors and give strong impetus to formalize economy, actions that by the end will increase public confidence in the financial market.

So, monetary confidence is an axiom which is proved every day, only if there will be a liquid financial, open and transparent market.

Market forces are most effective when the number of participants is large and when market principles are known and used in the proper way by all participants. Meanwhile, market sentiments are like sea waves; they come and go. The more the market develops, the stronger they become. We can look at these wavelengths in developed economies where the financial markets are the driving force in the economy. It is important that the monetary, fiscal and other smart economic policies be designed and implemented, in order to accommodate these waves appropriately.