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**A STUDY ON EFFECTIVENESS OF CUSTOMER RELATIONSHIP MANAGEMENT IN THE
NAINITAL BANK LTD. (AT VIKASNAGAR BRANCH)**

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Abstract

Customer Relationship Management (CRM) is a new technique in marketing where the marketer tries to develop long term relationship with the customers to develop them as life time customers. This research check the impact of customer relationship management activities on bank's customer retention in The Nainital Bank Ltd.,Vikasnagar . For the purpose of study, a sampling analysis was conducted among (400) customers selected with the help of a structured questionnaire. (370) questionnaires were usable. Statistical answers give support on the high positive relationship between customer relationship management (CRM) and customer satisfaction. Thus, this paper aims to identify the reasons for the customers to prefer The Nainital Bank Ltd. at Vikasnagar. Further, this paper focuses the service provided by the staff in the bank. This paper is an attempt to find out CRM role in The Nainital bank Ltd. Few recommendations were suggested from this study were to create an awareness of loan facility, internet banking and locker service.

Keywords: CRM, NTB- The Nainital Bank Limited, Loyalty, Customer.

I. INTRODUCTION

The customer is the most important person on our premises. He is not dependent on us, we are dependent on him. He is not an interruption to our work he is the purpose of it. He is not an outsider to our business he is a part of it. We are not doing favour by serving him. He is doing a favour by giving an opportunity to do so.

-Mahatma Gandhi

When talking about the value of customer to a business, Mahatma Gandhi said,
"A customer is the most important visitor on our premises.
He is not dependent on us. We are dependent on him.
He is not an interruption in our work. He is the purpose of it.
We are not doing him a favour by serving him.

He is doing us a favour by giving us an opportunity to serve him”.

If a banking firm can follow the above valuable words given by Gandhi, it will definitely become the best bank in the world for customer service.

To analyze the significance of customer relationship management in banking sector, its principles and benefits to their customers, challenges for CRM implementation and the method of its effective implementation. The effective relationship between customers and banks depends on the understanding of the different needs of customers at different stages. CRM is the most important tool for better future growth. Customers’ requirements and complaints are part of their banking business life. Customers are the backbone of any kind of business activities, maintaining relationship with them yield better result.

II. REVIEW OF LITERATURE

Berry (1983), defined relationship marketing as attracting, maintaining and enhancing the customers’ relationships in multiservice organization. After a few decades, the evolution in relationship marketing philosophy changed the word relationship marketing to CRM.

Brown (2000), CRM is a process of acquiring new customers, retaining the existence customers, and at the same time understands, anticipates and manages the needs of an organization’s current and potential customers.

Mylonakis (2009), described CRM as an innovative process to create a long term relationship and gaining trust.

Bansal and Sharma (2008), A clear vision of CRM along with appropriate strategies if applies in banking sectors found out that beneficial in maintaining the customer service quality, customer satisfaction and customer retention which ultimately leads to the growth of the organization and profitability.

Girdhar (2009), observed that by satisfying the internal customers and building good relationship with them, the relationship with the external customers can also be retained and satisfied by the banks.

Kumar & Rajesh (2009), reveals that any bank that wishes to either grow in size of its banking operation or improve its profitability must consider the challenges affecting its customer relationship. The challenge before the banks is not only to obtain updated information for each customer, but also to use the information to determine the best time to offer the most relevant products.

Lau et al., (2003), It is also important to understand that if customers bring in profits for the bank, it becomes imperative for the bank to provide excellent services to those customers, otherwise they switch to other banks.

Ray, (2007), Service quality in banking implies consistently anticipating and satisfying the needs

and expectations of customers.

Parasuraman et al. (1985), also hold the view that high quality service gives credibility to the field sales force and advertising, stimulates favourable word-of-mouth communications, enhances customers' perception of value, and boosts the morale and loyalty of employees and customers alike.

Puccinelli (1999), looks the financial services industry as entering a new era where personal attention is decreasing because the institutions are using technology to replace human contact in many application areas.

Sherif, (2002), Over the last few decades, technical evolution has highly affected the banking industry.

Sachdev et al., (2004), In today's competitive banking industry, customers have to make a choice among various service providers by making a trade-off between relationships and economies, trust and products, or service and efficiency.

Roger Hallowell (1996), conducted a research on customer satisfaction, loyalty, and profitability. And found that as compared to public sector, private sector bank customers' level of satisfaction is comparatively higher.

Dr. S. Shrilatha(2016), conducted a research on a study on effectiveness of customer relationship management in Karur Vysya bank (KVB) at Vellore branch.

The Nainital Bank Ltd: The Oldest Private Sector Bank in India.

The Nainital Bank Ltd has been ranked as the Oldest Private Sector Bank (Founded: 1922) in India. Chairman & CEO, Shri Dinesh Pant Sir received the award on behalf of the Bank of Baroda.

III. What is CRM?

"Customer Relationship Management is the process of attracting, maintaining and enhancing customer relationships". --- Berry (1995)

"Customer Relationship Management is a comprehensive strategy and process of acquiring, retaining and partnering with selective customers to create superior value for the company and for the customers". --- Sheth & Parvatiyar (2001).

CRM IN BANKS

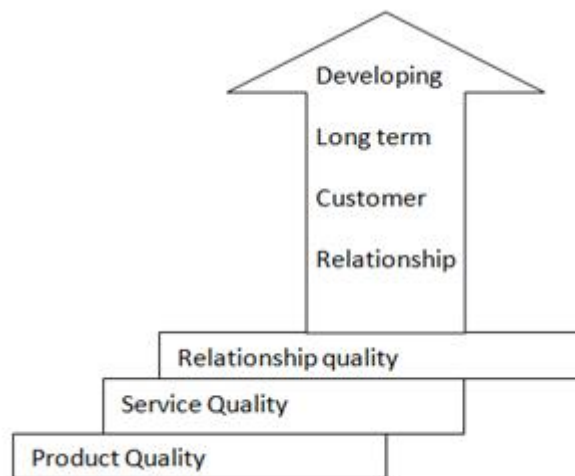
Customer relationship management helps banking sector to use of technology and human resources. Customer satisfaction is an important variable in evaluation and control in a bank marketing management. Poor customer satisfaction will lead to a decline in customer loyalty. CRM is a powerful management tool that can be used to exploit sales potential and maximize the value of the customer to the bank. The recent development in this field is the introduction of CBS (Core Banking Solutions). A CBS helps in centralizing the transactions of branches and

different banking channels and the customers start banking with the bank instead of at different branches. This is the only way to offer seamless transactions across different channels (branches, the Internet, the telephone and Automated Teller Machines or ATMs). As such nowadays a customer is called a customer of the bank rather than that of a branch.

NEED FOR CUSTOMER RELATIONSHIP MANAGEMENT (CRM)

- A satisfied customer in 10 years will bring 100 more customers to the company.
- It costs 7 times more to attract a new customer than to serve an old one.
- 20% of the company's loyal customers account for 80% of its revenues. (Pareto's principle).
- The chances of selling to an existing customer are 1 in 2; the chances of selling to a new customer are 1 in 16.

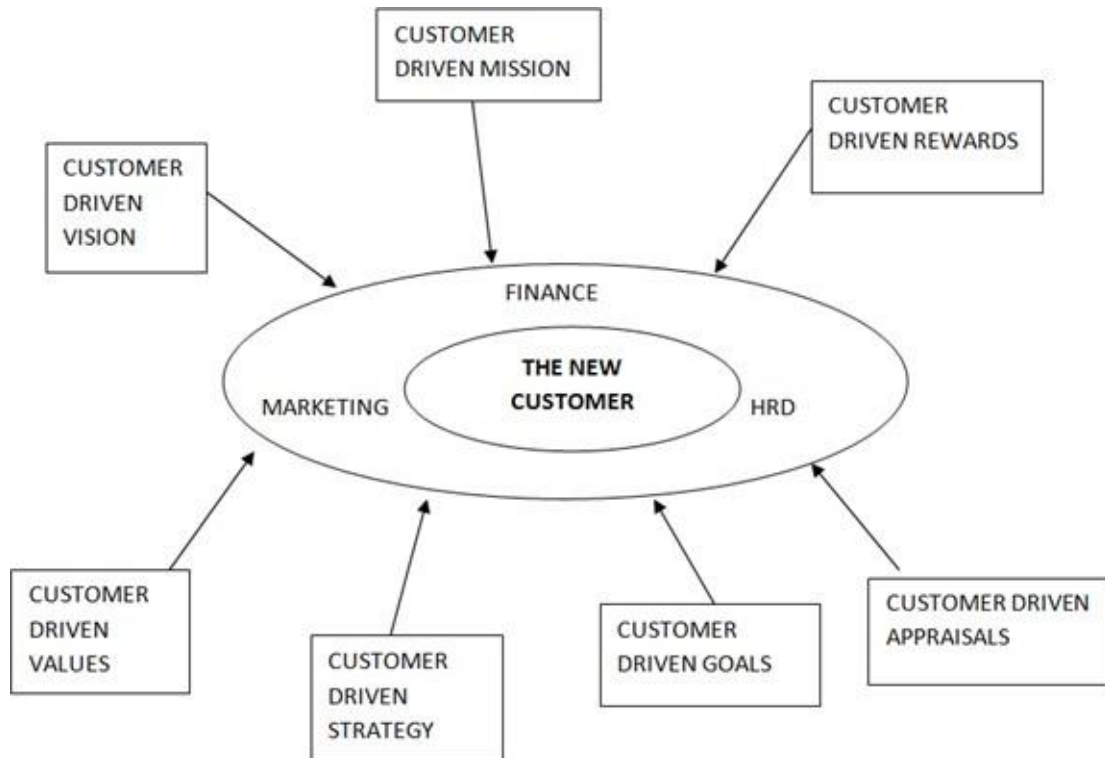
Customer Relationship Management and Service Quality



Source: Aldaigan A H and Buttle F A (2002)[2]

From the above Figure: A customer first considers the quality of the product offered to start off his dealings with retail banks. Secondly, the customer develops a relationship with the retail banks based on the quality of services offered, which the bank exhibits through its performance, serviceability, conformance, aesthetics and quickness of response.

CRM - Creating Customer Focus



Source: Barnes, J. (1994), [3]

Above Figure explains the creation of new customer base, focusing on the efficiency of functional departments of a retail bank. The major parameters coded for efficiency are customer driven vision, mission, rewards, appraisals, goals, strategy and values.

CRM - Benefits to Customers

- Optimization of the use of bank resources, such as alternative channels of distribution (internet and home banking),
- CRM permits businesses to leverage information from their databases to achieve customer retention and to cross-sell new products and services to existing customers.
- Banks that implement CRM make better relationships with their customers, achieve loyal customers and a substantial pay back, increased revenue and reduced cost.

According to a study conducted at vikasnagar branch in the sector of banking, convenience of location, price, recommendations from others and advertising are not important selection criteria for banks. From customers' point of view, the important criteria are: account and transaction accuracy and carefulness, efficiency in correcting mistakes and friendliness and helpfulness of personnel. Thus, CRM, high-quality attributes of the product / service and differentiation proved to be the most important factors for customers.

“Another study conducted in a European bank shows that with CRM, the bank was able to focus on profitable clients through efficient segmentation according to individual behaviour. Information about ‘who buys what and how much’ enabled the bank to have a commercial approach based on the client and not solely on the product. Thus, the bank was able to better satisfy and retain its customers”.

CRM results both in higher revenues and lower costs, making companies more effective and efficient: effective in targeting the right customer base with the right services via the right channels, and they are efficient in doing this at the lowest costs.

IV. OBJECTIVES OF THE STUDY

- To identify the reasons to choose a particular bank by the customers.
- To know about the responsiveness of the staff members in rendering service to customers.
- To simplify marketing and sales process.
- To provide better customer service.
- To discover new customers and increase customer revenue and to cross sell products more effectively.

The CRM processes should fully support the basic steps of customer life cycle. The basic steps are:

- Attracting present and new customers
- Acquiring new customers
- Serving the customers
- Retaining the customers
- To build this momentum banks are focusing on customer relationship management initiatives to improve
- Customer satisfaction and loyalty
- Customer insight/ 360° view of customer
- Speed to market products and services
- Increase products-to-customer ratio
- Improve up sales and cross sales and
- capitalizing on new market opportunities

TECHNOLOGICAL ACCOMPLISHMENTS

The Nainital Bank Ltd is one of the earliest banks in the country to achieve full networking of its branches under Core Banking Solutions, offering services through alternate delivery channels. Some of the noteworthy accomplishments of The Nainital Bank Ltd are:

- Any Branch Banking.
- Multicity Account facilities for both current and savings bank customers.
- Internet Banking.

- Online utility bill payments and shopping facilities
- e-commerce facilities
- Mobile Banking with Interbank Mobile Payment Services enabled by NPCI
- Point of sale machines
- Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT) facilities at all branches.
- Rupay Debit card facility with a card base of huge customers.
- On-line rail and air ticket booking using NTBL Rupay Debit card.

V. DATA ANALYSIS AND INTERPRETATION

SAMPLE SIZE

The sample size of this study is 370. The information was collected from 370 respondents of The Nainital Bank Ltd.,Vikasnagar Branch.

SOURCES OF DATA

The researcher basically used two sources of data for the study.

Primary data:

Primary data required for the study has been collected through Questionnaire.

Secondary Data:

Secondary data was collected from the journals, magazines and website resources.

NUMBER OF YEARS BEEN AS A CUSTOMER

TABLE No. 1

No. of Years	No. of respondents	Percentage
<1 year	111	30
<5 years	137	37
<10 years	72	19
>10 years	50	14
Total	370	100

From the above table and chart, it is inferred that 30% of the respondents have been as a customer for less than 1 year, 37% of the respondents have been as a customer for less than 5 years, 19% of the respondents have been as a customer for less than 10 years, and 14% of the respondents have been as a customer for more than 10 years.

TYPE OF ACCOUNT

TABLE - 2

Type of Account	No. of respondents	Percentage
Savings	198	54
Current	29	8
Fixed Deposit	60	16
Others	30	8
Two or More Accounts	53	14
Total	370	100

From the above table and chart, it is inferred that 54% of the respondents are having a savings account, 8% of the respondents are having current account, 16% of the respondents are having fixed deposit, 8% of the respondents are having other account, and 14% of the respondents are having more than one account.

INFRASTRUCTURE FACILITIES

TABLE - 3

Infrastructure	No. of respondents	Percentage
Excellent	41	11
Good	63	17
Average	266	72
Total	50	100

From the above table and chart, it is inferred that 11% of the respondents feel that Infrastructure facilities are Excellent, 17% of the respondents feel that Infrastructure facilities are good, and 72% of the respondents feel that Infrastructure facilities are average.

STAFF AVAILABILITY

TABLE - 4

Staff availability	No. of respondents	Percentage
Yes	361	98
No	9	2
Total	370	100

From the above table and chart, it is inferred that 98% of the respondents feel that the staff members are available at all counters and 2% of the respondents feel that the staff members are not available at all counters.

STAFF KNOWLEDGE

TABLE - 5

Staff Knowledge	No. of respondents	Percentage
Excellent	91	25
Good	95	25
Average	184	50
Total	370	100

From the above table and chart, it is inferred that 25% of the respondents feel that Staff has an excellent Knowledge, 25% of the respondents feel that Staff has a good Knowledge, and 50% of the respondents feel that Staff has an average Knowledge.

REASONS MOTIVATED TO CHOOSE - NTB

TABLE - 6

Reasons	No. of respondents	Percentage
Nearness to home	99	27
Quality of service	68	18
Security	62	17
Recommended by your Friends and Relatives	75	20
Two or More Reasons	66	18
Total	370	100

From the above table and chart, it is inferred that 27% of the respondents have selected NTB due to Nearness to home, 18% of the respondents have selected NTB due to Quality of service, 17% of the respondents have selected NTB due to Security, 20% of the respondents has selected NTB due to Recommendation from Friends and Relatives, and 18% of the respondents have selected NTB due to two or more reasons.

ADDITION TO NTB OTHER BANK A/c

TABLE - 6 (i)

Addition to NTB	No. of respondents	Percentage
OBC	157	42
SBI	178	48
None	24	7
Others	11	3
Total	370	100

From the above table and chart, it is inferred that 42% of the respondents have an account in

Oriental Bank of Commerce in addition to NTB, 48% of the respondents have an account in SBI in addition to NTB, 7% of the respondents do not have accounts in any bank other than NTB, and 3% of the respondents have accounts in other Banks.

CUSTOMER WAITING TIME

TABLE - 7

Customer Waiting time	No. of respondents	Percentage
Within 15mts	91	25
15-30mts	210	57
More than 30mts	69	18
Total	370	100

From the above table and chart, it is inferred that 25% of the respondents are waiting for 15 minutes for issue, receipts and payment of cash, cheque, 57% of the respondents are waiting for 15 minutes to 30 minutes for the transactions like making fixed deposits receipt and demand draft, and 18% of the respondents waiting for more than 30 minutes for the transactions like RTGS/NEFT or any Customer ID / Transaction Account modification and issuing Debit Cards.

TIME TAKEN FOR FIXED DEPOSIT RECEIPT

TABLE - 8

FD Receipt time	No. of respondents	Percentage
Within 15mts	81	22
15-30mts	168	45
More than 30mts	121	33
Total	370	100

From the above table and chart, it is inferred that 22% of the respondents are receiving a fixed deposit receipt within 15 minutes, 45% of the respondents are receiving a fixed deposit receipt from 15 minutes to 30 minutes, and 33% of the respondents are receiving a fixed deposit receipt for more than 30 minutes.

LOAN PROCEDURE NTB,Vikasnagar

TABLE - 9

Loan procedure		No. of respondents	Percentage
Yes:	Difficult	241	65
	Average	67	18
	Easy	24	7
	Very easy	7	2
No:	Not availing	31	8
Total		370	100

From the above table and chart, it is inferred that 65% of the respondents feel that Loan procedure is so much difficult at NTB Vikasnagar – too much formalities as compared to other banks (Bank of Baroda) at vikasnagar and many said due to lack of knowledge (Managers NTB), villagers and poor people face so much problem while taking Kisan Credit Card loan. 18% of the respondents feel that Loan procedure is Average, 7% of the respondents feel that Loan procedure is Easy, only 2% of the respondents feel that Loan procedure is Very Easy and 8% do not avail any loan in NTB

NO OF DAYS FOR THE ISSUE OF ATM CARD

TABLE - 10

Days for ATM card issue		No. of respondents	Percentage
Yes:	Less than 1 month	298	80
	More than 1 month	2	1
No:	Not availing	70	19
Total		370	100

From the above table and chart, it is inferred that 80% of the respondents say that the issue of ATM card takes less than 1 month, 1% of the respondents say that the issue of ATM card takes more than 1 month, and 19% of the respondents do not avail the ATM facility in NTB.

PROBLEMS FACED WHILE DEALING WITH NTB

TABLE - 11

Problems faced in KVB	No. of respondents	Percentage
ATM is not working/delay in OTP	99	26
Rigid requirements	139	38
Less Customer dealing time	19	5
Long queues at teller counter	8	2
Taking more time to resolve the queries	63	17

Two or More Problems	36	10
No problem	6	2
Total	370	100

From the above table and chart, it is inferred that 26% of the respondents have problem in NTB regarding ATM/OTP Delay, 38% of the respondents have problem in NTB regarding Rigid requirements, 5% of the respondents have problem in NTB regarding Less customer dealing time, 2% of the respondents have problem in NTB regarding Long queues at the teller counter, 17% of the respondents have problem in NTB regarding More time to resolve the queries, 10% of the respondents have Two or More problems in NTB, and 2% of the respondents does not have any problems in NTB.

VI. FINDINGS

The findings of the study are presented below:

- 33% of the respondents have been a customer for more than 5 years.
- 54% of the respondents are having Savings account.
- 98% of the respondents feel that staff members are available at all the counters.
- 25% of the respondents feel that Staff has a Good Knowledge.
- 17% of the respondents feel that Infrastructure facilities are Good.
- 18% of the respondents have selected NTB due to two or more reasons like Quality of service, Nearness to home, Security, Technology etc.,
- 25% of the respondents are waiting for 15 minutes for the issue, receipts and payment of cash, cheque and demand draft.
- 65% of the respondents are saying difficult to take loan from NTB and 8% not availing loan from NTB.
- 80% of the respondents are availing ATM facility from NTB.
- Only 2% of the respondents does not have any problems in NTB.

VII. SUGGESTIONS

A Few recommendations to improve Customer Relationship Management are given below from the analysis:

- The bank must try to promote current account and focus on low cost deposits.
- The bank must try to attract more fixed deposits.
- The bank must try to provide specialised (90% practical training and 20% theoretical lecture) to managers on all NTB loan products especially Kisan Credit Card, with attractive features to attract the customers to avail loan facilities.
- It is suggested that bank must create some awareness and benefits about Net banking

Google Pay, Phone Pe and Paytm digital platform, Insurance and locker services.

- It is suggested that bank must launch NTB Mobile Application in the era of digitalization, in vikasnagar 90% other banks have their own mobile application and we (NTB) unable to retaining existing customers.
- NTB should more focus on retaining existing customers.

NTB Vikasnagar Branch focusing on customer relationship management initiatives to improve:

- Customer satisfaction and loyalty.
- Customer insight/ 360° view of customer.
- Speed to market products and services.
- Increase products-to-customer ratio.
- Improve up sales and cross sales.
- Capitalizing on new market opportunities.

VIII. CONCLUSION

“Progress is impossible without change, and those who cannot change their mind cannot change anything”

- George Bernard Shaw

- In the current market scenario, especially in banking sector ‘Customer Relationship Management’ is regarded as the nerve system.
- The Nainital Bank Ltd (NTB) one among the private sector banks, since its inception has come up on with very good achievements.
- If The Nainital Bank Ltd (NTB), Vikasnagar takes some steps to create awareness about the products and services, improve infrastructure facilities, increase net banking facilities etc., it would be able to remove small pitfalls and defects and try to attract more number of customers.
- The Nainital Bank Ltd (NTB) has used CRM not only as a tool, but also a strategy to gain competitive advantage over other new generation private sector banks.
- The Management of The Nainital Bank Ltd (NTB) should conduct more products & services awareness campaign.
- They should increase the level of providing personal attention to individual customers in order to maintain a long term relationship.

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