

A Study on Effectiveness of Customer Relationship Management in State Bank of India a Public Sector Bank at Vikasnagar Dehradun 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 checks the impact of customer relationship management activities on bank's customer retention in The State Bank of India, Vikasnagar. For the purpose of study, a sampling analysis was conducted among (550) customers selected with the help of a structured questionnaire. (460) 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 State Bank of India 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 State Bank of India at Vikasnagar and few recommendations were suggested from this study were to create an awareness of loan facility, internet banking and locker service.

Keywords: CRM, SBI- State Bank of India, Loyalty, Customer.

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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.

REVIEW OF LITERATURE

Berry (1983), defined relationship marketing as an attracting, maintaining and enhancing the customers' relationship 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 build in 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.

Kishore Meghani (2020), conducted a research on a study on effectiveness of customer relationship management in The Nainital Bank Limited, Vikasnagar Branch.

The State Bank of India at Vikasnagar: **The Oldest Public Sector Bank.**

The State Bank of India has been ranked as the Oldest Public Sector Bank The origin of the State Bank of India goes back to the first decade of the nineteenth century with the establishment of the Bank of Calcutta in Calcutta on 2 June 1806. Three years later the bank received its charter and was re-designed as the Bank of Bengal (2 January 1809). A unique institution, it was the first joint-stock bank of British India sponsored by the Government of Bengal. The Bank of Bombay (15 April 1840) and the Bank of Madras (1 July 1843) followed the Bank of Bengal. These three banks remained at the apex of modern banking in India till their amalgamation as the Imperial Bank of India on 27 January 1921.

SBI, the largest Indian Bank with 1/4th market share, serves over 48 crore customers through its vast network of over 22,405 branches, 65,627 ATMs/ADWMs, 76,089 BC outlets, with an undeterred focus on innovation, and customer centricity, which stems from the core values of the Bank - Service, Transparency, Ethics, Politeness and Sustainability.

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

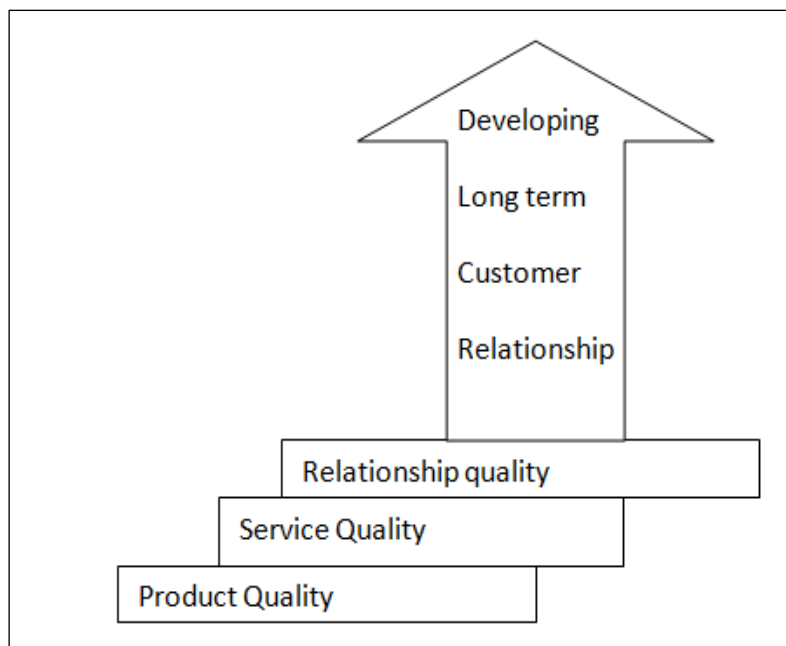
Customer relationship management helps banking sector to use of technology and human resources. Customer satisfaction is an important variable in evaluation and control in a bank marketing management. Poor customer satisfaction will lead to a decline in customer loyalty. CRM is a powerful management 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

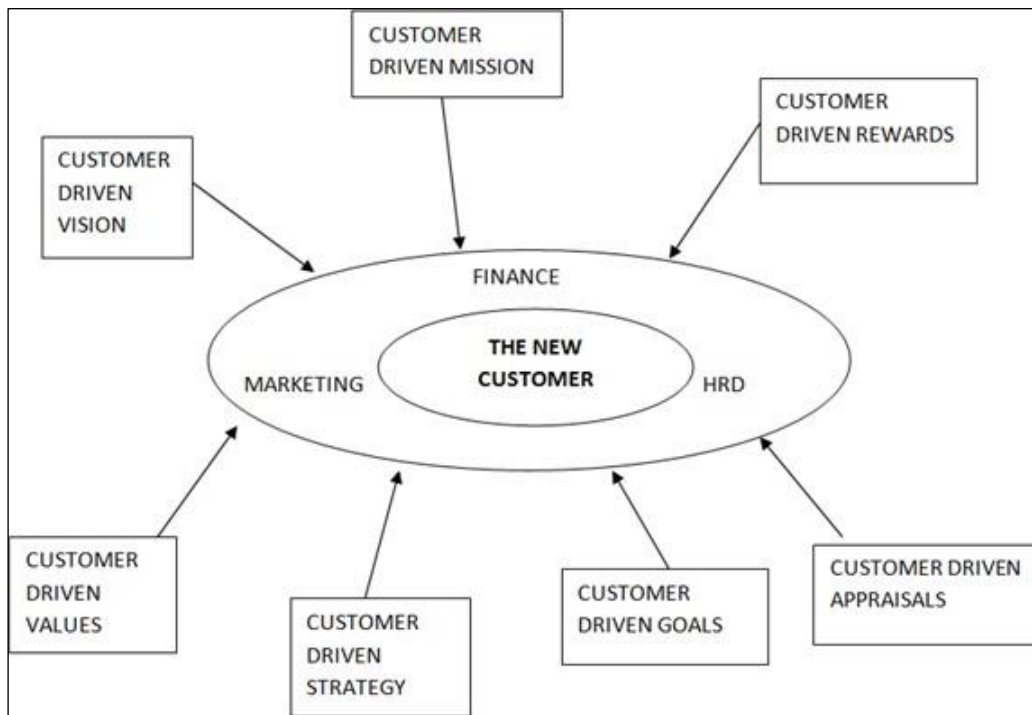


Source: Aldaigan A H and Buttle F A (2002) [2]

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.

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 – 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 dehradun 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 behavior.

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.

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 know the challenges faced by banking sector in providing better facilities and maintaining good relations with their customers.
- To investigate the impact of technology on performance of commercial banks.
- 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.

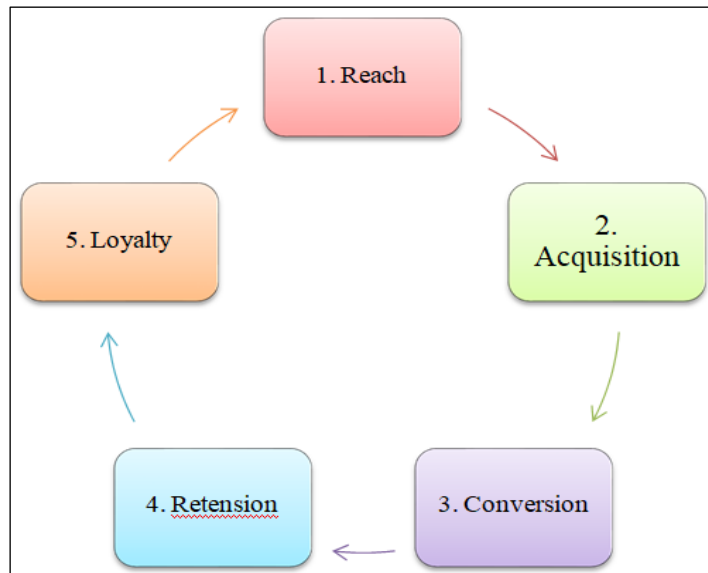
The CRM processes should fully support the basic steps of customer life cycle. The basic steps are:

- 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

Customer life cycle: - Customer life cycle comprises of customer acquisition, customer development, customer satisfaction and customer retention.



Technological Accomplishments:

The State Bank of India 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 State Bank of India are:

- Any Branch Banking.
- Multicity Account facilities for both current and savings bank customers.
- Internet Banking.
- Online utility bill payments and shopping facilities.
- YONO Application based Service / BHIM SBI Pay Services.
- 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.
- Credit Card Facilities
- Demat and Trading Account facilities

DATA ANALYSIS AND INTERPRETATION

Sample Size

The sample size of this study is 460. The information was collected from 460 respondents of The State Bank of India, Vikasnagar Dehradun 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.

Table no. 1: Number of years been as a customer

No. of Years	No. of respondents	Percentage
<1 year	64	13.93
<5 years	78	16.95
<10 years	129	28.04
>10 years	189	41.08
Total	460	100

From the above table and chart, it is inferred that 14% of the respondents have been as a customer for less than 1 year, 17% of the respondents have been as a customer for less than 5 years, 28% of the respondents

have been as a customer for less than 10 years, and 41% of the respondents have been as a customer for more than 10 years.

Table – 2: Type of account

Type of Account	No. of respondents	Percentage
Savings	178	38.69
Current	106	23.05
Fixed Deposit	93	20.22
Others	30	6.52
Two or More Accounts	53	11.52
Total	460	100

From the above table and chart, it is inferred that 39% of the respondents are having a savings account, 23% of the respondents are having current account, 20% of the respondents are having fixed

deposit, 7% of the respondents are having other account, and 11% of the respondents are having more than one account.

Table – 3: Infrastructure facilities

Infrastructure	No. of respondents	Percentage
Excellent	123	26.74
Good	143	31.08
Average	194	42.18
Total	460	100

From the above table and chart, it is inferred that 27% of the respondents feel that Infrastructure facilities are Excellent, 31% of the respondents feel that

Infrastructure facilities are good, and 42% of the respondents feel that Infrastructure facilities are average.

Table – 4: Staff availability

Staff availability	No. of respondents	Percentage
Yes	301	65.44
No	159	34.56
Total	460	100

From the above table and chart, it is inferred that 65% of the respondents feel that the staff members are available at all counters and 35% of the respondents

feel that the staff members are not available at all counters.

Table – 5: Staff knowledge

Staff Knowledge	No. of respondents	Percentage
Excellent	191	41.52
Good	185	40.22
Average	84	18.26
Total	460	100

From the above table and chart, it is inferred that 42% of the respondents feel that Staff has an excellent Knowledge, 40% of the respondents feel that

Staff has a good Knowledge, and 18% of the respondents feel that Staff has an average Knowledge.

Table – 6: Reasons motivated to choose - SBI

Reasons	No. of respondents	Percentage
Nearness to home	134	29.13
Quality of service	113	24.57
Security	132	28.70
Recommended by your Friends and Relatives	32	6.95
Two or More Reasons	49	10.65
Total	460	100

From the above table and chart, it is inferred that 29% of the respondents have selected SBI due to Nearness to home, 24% of the respondents have selected SBI due to Quality of service, 29% of the respondents

have selected SBI due to Security, 7% of the respondents has selected SBI due to Recommendation from Friends and Relatives, and 11% of the respondents have selected SBI due to two or more reasons.

Table – 6 (i): Addition to SBI other bank a/c

Addition to SBI	No. of respondents	Percentage
OBC	169	36.73
NTB	155	33.70
None	84	18.27
Others	52	11.30
Total	460	100

From the above table and chart, it is inferred that 37% of the respondents have an account in Oriental Bank of Commerce (OBC) in addition to SBI, 34% of the respondents have an account in The Nainital Bank Ltd.

(NTB) in addition to SBI, 18% of the respondents do not have accounts in any bank other than SBI, and 11% of the respondents have accounts in other Banks.

Table – 7: Customer waiting time

Customer Waiting time	No. of respondents	Percentage
Within 15 min.	81	17.60
15-30 min.	210	45.66
More than 30 min.	169	36.74
Total	460	100

From the above table and chart for customer waiting time regarding receipts and payment of cash, cheque passing queue, making fixed deposits receipt, demand draft, RTGS/NEFT or any Customer ID / Transaction Account modification and issuing Debit

Cards. It is inferred that 17% of the respondents are waiting for 15 minutes, 46% of the respondents are waiting for 15 minutes to 30 minutes and 37% of the respondents waiting for more than 30 minutes for the transactions.

Table – 8: Time taken for fixed deposit receipt

FD Receipt time	No. of respondents	Percentage
Within 15mts	106	23.04
15-30mts	198	43.05
More than 30mts	156	33.91
Total	460	100

From the above table and chart, it is inferred that 23% of the respondents are receiving a fixed deposit receipt within 15 minutes, 43% of the respondents are

receiving a fixed deposit receipt from 15 minutes to 30 minutes, and 34% of the respondents are receiving a fixed deposit receipt for more than 30 minutes.

Table – 9: Loan procedure SBI, Vikasnagar

Loan procedure		No. of respondents	Percentage
Yes:	Difficult	223	48.48
	Average	147	31.96
	Easy	31	6.72
	Very easy	18	3.92
No:	Not availing	41	8.92
	Total	460	100

From the above table and chart, it is inferred that 48% of the respondents feel that Loan procedure is so much difficult at SBI Vikasnagar – too much formalities as compared to other banks (Bank of Baroda) at vikasnagar and many said due to lack of knowledge regarding government schemes, villagers and poor

people face so much problem while taking Kisan Credit Card loan. 32% of the respondents feel that Loan procedure is Average, 6% of the respondents feel that Loan procedure is Easy, only 4% of the respondents feel that Loan procedure is Very Easy and 9% do not avail any loan in SBI.

Table – 10: No of days for the issue of atm card

Days for ATM card issue		No. of respondents	Percentage
Yes:	Less than 1 month	388	84.35
	More than 1 month	2	0.43
No:	Not availing	70	15.22
Total		460	100

From the above table and chart, it is inferred that 84% 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 15% of the respondents do not avail the ATM facility in SBI.

Table – 11: Problems faced while dealing with SBI

Problems faced in KVB	No. of respondents	Percentage
ATM is not working/delay in OTP	93	20.21
Rigid requirements	89	19.34
Less Customer dealing time	84	18.27
Long queues at teller counter	113	24.57
Taking more time to resolve the queries	53	11.52
Two or More Problems	22	4.79
No problem	6	1.30
Total	460	100

From the above table and chart, it is inferred that 20% of the respondents have problem in SBI regarding ATM/OTP Delay, 19% of the respondents have problem in SBI regarding Rigid requirements, 18% of the respondents have problem in SBI regarding Less customer dealing time, 25% of the respondents have problem in SBI regarding Long queues at the teller counter, 12% of the respondents have problem in SBI regarding More time to resolve the queries, 5% of the respondents have Two or More problems in SBI, and 1% of the respondents does not have any problems in SBI.

problems in SBI.

FINDINGS

The findings of the study are presented below:

- 69% of the respondents have been a customer for more than 5 years.
- 39% of the respondents are having Savings account.
- 65% of the respondents feel that staff members are available at all the counters.
- 40% of the respondents feel that Staff has a Good Knowledge and 42% of the respondents feel that Staff has a Excellent Knowledge.
- 31% of the respondents feel that Infrastructure facilities are good.
- 11% of the respondents have selected SBI due to two or more reasons like Quality of service, Nearness to home, Security, Technology etc.,
- 46% of the respondents are waiting for 15 minutes to 30 minutes for the issue, receipts and payment of cash, cheque and demand draft.
- 48% of the respondents are saying difficult to take loan from SBI and 9% not availing loan from SBI.
- 25% of the respondent's complaint long queues at tellers counter.
- Only 1% of the respondents does not have any

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 specialized (90% practical training and 20% theoretical lecture) to managers on all SBI loan products especially Kisan Credit Card, MSME Loan and The Stand-Up India Scheme i.e. government scheme that aims to promote entrepreneurship among women and other marginalized communities and Self Help Groups women.
- It is suggested that bank must create some awareness and benefits about Yono Pay Net Banking, Google Pay, Phone Pe and Paytm digital platform, Insurance and locker services.
- SBI should more focus on retaining existing customers.

SBI 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.

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.
- State Bank of India (SBI) one among the Public sector banks, since its inception has come up on with very good achievements.
- If State Bank of India (SBI), Vikasnagar takes some steps to create awareness about the products and services, improve infrastructure facilities, increase awareness about YONO Application in rural areas and net banking facilities etc., it would be able to remove small pitfalls and defects and try to attract more number of customers.
- State Bank of India (SBI) 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 State Bank of India (SBI) should conduct more products & services awareness campaign with Financial Inclusion Schemes of the government.
- They should increase the level of providing personal attention to individual customers in order to maintain a long term relationship.

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