

## **Impact on Customer Relationship Management in Indian Overseas Bank in Chennai**

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### **ABSTRACT**

The customer plays a vital role in every organization without customer we cannot sell the product in the market. Maintaining the relationship with the customer is a difficult job of the organization. Customer relationship management (CRM) include customer satisfaction, evolving customer profiles, simplify marketing, sales process, provide better customer service, discover new customers and increase customer revenue, across sell products more effectively.

### **1. INTRODUCTION OF THE STUDY**

CRM is concern as a powerful management tool for the bank can be used to exploit sales potential and maximize the value of the customer to the bank. It integrates various components of a business such as sales, marketing, IT and accounting. Banks can develop customer relationships across a world through the finger trips such as at bank branches, kiosks, ATMs, internet, electronic banking and call centers. After demonist ration of money bank play a vital role in the society and all the transaction carry out through the debit and credit cards.

### **MEANING**

Customer Relationship Management is the establishment, development, maintenance and optimization of long-term mutually valuable relationships between consumers and the organizations. Successful customer relationship management focuses on understanding the needs and desires of the customers and is achieved by placing these needs at the heart of the business by integrating them with the organization's strategy, people, technology and business processes. It is about creating a sustainable competitive advantage by being the best at understanding, communicating, and delivering, and developing existing customer relationships in addition to creating and keeping new customers.

### **DEFINITION**

“Customer Relationship Management (CRM) is a co-ordinate approach to the selling process allowing the various operational, customer contact and sales promotional functions of an organization to function as a whole.”

“Customer relationship management (CRM) is a term that refers to practices, strategies and technologies that companies use to manage and analyze customer interactions and data throughout the customer lifecycle, with the goal of improving business relationships with customers, assisting in customer retention and driving sales growth.”

**SCOPE OF THE STUDY**

Nowadays it is a biggest challenge of every bank to maintain the customer, because there are more schemes introduced by banks to retaining existing customers and attract new customers. Most of the Customers select their banks based on their convenient to their homes or offices and services provided by the bank. The core objective of CRM is to help business to use technology and human resources to gain a better view of customer and add customer loyalty. Implementation of CRM in the bank are simplify marketing and sales process, make call centers more efficient, provide better customer service, discover new customers and increase customer revenue, Customer satisfaction and loyalty, Increase products-to-customer ratio, Improve up sales and cross sales, Capitalizing on New market opportunities, Speed to market for products and service . So customer relationship management is more important for the bank to operate its function efficiently.

**2. OBJECTIVES OF THE STUDY**

1. To know customer relationship management in Indian Overseas Bank.
2. To suggest suitable measures to improve the overall satisfaction of the Teachers.

**3. METHODOLOGY OF THE STUDY**

The Researcher collected the primary data through their questionnaire from the respondents and Secondary data Collected from journals, articles, newspapers and websites.

**AREA OF THE STUDY**

Researcher conducted the research work in Indian Overseas Bank situated at Thanjavur District.

**LIMITATION OF THE STUDY**

This study conducted for Indian Overseas Bank at Thanjavur and not suited for other banks.

**DATA ANALYSIS AND INTERPRETATION**

**GENDER OF RESPONDENT**

S.NO	PARTICULARS	NO OF RESPONDENTS	PERCENTAGE OF RESPONDENTS
1.	Male	28	56
2.	Female	22	44
	Total	50	100

**TABLE NO 1**

**INFERENCE**

From the above table reveals that 56 percentage of the respondents are male respondents and 44 Percentage respondents are female .Male respondents are more because during the free time of the working hours came to the bank for their work .Most of the female is not prefer to go bank because of time consumption.

**PRODUCT AND SERVICE**

S.NO	PARTICULARS	STRONGLY AGREED	AGREED	NEUTRAL	DISAGREED	STRONGLY DISAGREED
1.	Essential Product and services are provided	8	23	17	2	-
2.	Creating awareness about the new product and services	27	14	5	3	1
3.	Satisfied with the product and service	12	18	7	5	8
4.	Update your accounting information	5	13	25	4	3
	Total	52	68	54	14	12
	Arithmetic Mean= $\sum X/N$	13	17	13.5	3.5	3

**TABLE NO 2**

**INFERENCE**

From the above table shows that customer are agreed regarding product and service are satisfied. According to the need of the customer products and services are provided and create awareness to the customers about the new arrivals. Some of the product and service are not satisfied to customers because there are not able to operate it.

**CUSTOMER SERVICE**

S.NO	PARTICULARS	STRONGLY AGREED	AGREED	NEUTRAL	DISAGREED	STRONGLY DISAGREED
1.	Transaction processes are quickly	19	21	5	3	2
2.	Trust with IOB	23	27	-	-	-
3.	Provide the services according to the need of the customer	15	20	9	4	2
4.	Provide necessary Facilities	15	13	16	3	3
5.	Complaints are short out immediately	21	26	2	1	-
	Total	93	107	32	11	7
	Arithmetic Mean= $\sum X/N$	18.6	21.4	6.4	2.2	1.4

**TABLE NO 3**

**INFERENCE**

From above table reveals that customers services are good and all the respondents have trust with bank. This is one of the reasons to have an account in the bank. Complaints are solved within two days and make necessary facilities to the need of the customers.

**WORK FLOW AUTOMATION**

S.NO	PARTICULARS	STRONGLY AGREED	AGREED	NEUTRAL	DISAGREED	STRONGLY DISAGREED
1.	Sending Emails and report for your transaction	7	15	28	-	-
2.	E-filing and E-transactions are satisfied	7	12	30	1	-
3.	E-Banking services are comfortable and easy	25	19	4	1	1
	Total	39	46	62	2	1
	Arithmetic Mean= $\sum X/N$	13	15.3	20.67	0.67	0.33

**TABLE NO 4**

**INFERENCE**

The above table shows that customers are neutral in work flow automation .Because after demonist ration of 500 and 1000 rupee notes government instructed the bank and customer to make a transaction through debit and credit cards. It creates a difficulty of the uneducated customers and felt uncomfortable to operate online transaction frequently.

**RELATIONSHIP WITH CUSTOMER**

S.NO	PARTICULARS	STRONGLY AGREED	AGREED	NEUTRAL	DISAGREED	STRONGLY DISAGREED
1.	Easy Approach with bank	15	18	12	3	2
2.	Clear the doubt and queries	17	21	6	5	1
3.	Easy communicate with higher authority	8	13	20	7	2
4.	Maintaining good relationship with customers	19	15	10	4	2
	Total	59	67	48	19	7
	Arithmetic Mean= $\sum X/N$	14.75	16.75	12	4.75	1.75

**TABLE NO 5**

**INFERENCE**

From the above table shows that there is a good relationship between customer and banker. Customers are easily communicate and approach to the management to solve the problem and received immediate responses from the management.

**FINDINGS**

- During particular days of a month’s accounting operations are make it difficulty to the customers because of server problem.
- Uneducated customer feels it difficult to make transactions through online.
- Customers are afraid to make a online transaction frequently because some of the persons misuse the account no of the customer.
- Having Good relationship between customers and banker because customers are valuable asset of n institutions.

## **SUGGESTIONS**

- Create awareness to the illiterate customers about E-transaction.
- Conduct program to the customer to use the online transaction efficiently.
- Providing clear information about demonist ration of 500 and 1000 rupee notes.
- Give proper guidance to overcome from the problem of online transaction.

## **4. CONCLUSION**

In Competitive world knowing the customer knowledge is a valuable asset of all the institutions. It helps to beat the competitors, retaining the customer and create more customers in the market. It creates the goodwill and profit of the banks. Overall the IOB customer relationship with management is good. It is very essential to improve the work structure as well as the market response to the financial institutions and their products and service.