

MEASURING PERFORMANCE ON CUSTOMER RELATIONSHIP MANAGEMENT PRACTICES OF PUBLIC SECTOR BANKS IN SURAT CITY

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ABSTRACT

CRM (Customer Relationship Management) in banking is a key element that allows a bank to develop its customer and sales capacity. Retaining customers is a major concern for banking institution which shows the importance of C.R.M. In present time CRM is most essential activities done by the banks because of to develop strategy, growth, profitability and competitiveness of bank. Better CRM activities help to know the needs of the customers and proper development of product. As competition increased the focus on CRM also increased because of to maintain the present customers and to attract the new customers with the help of CRM activities. Adopting CRM practices is useful to get better understanding of the customer needs and for proper product development. It also helps in effective segmentation, targeting, positioning, complaints management, maintaining long term profitable and mutually beneficial relationships with customers. For this study private and public banks' users were surveyed with given 35 different statements regarding CRM practices adopted by top public sector banks. The survey data was collected from Surat region of Gujarat state. The purpose of this survey is to assess the level of understanding of Customer Relationship Management in top public sector banks. This survey also helps to measure the actual perception of service users towards CRM practices of each bank and also for comparative analysis. This valuable feedback may be helpful to the different organizations toward getting fair idea about importance of CRM practices.

KEYWORDS: Customer Relationship Management Practices, Retail Banking, Public Sector Banks, Surat Region, India