IMPACT OF CUSTOMER RELATIONSHIP MANAGEMENT ON CUSTOMER SATISFACTION - A STUDY WITH REFERENCE TO PRIVATE SECTOR BANKS IN THIRUVANNAMALAI DISTRICT.

V.N. RAVICHANDRAN
Assistant Professor of Commerce
Dhivya Arts and Science College
Chetpet, Tiruvannamalai Dt.
Tamil Nadu, India – 606801.

Dr. G. SASIKUMAR
Principal & Head of Commerce
Sun Arts and Science College
Keeranoor, Tiruvannamalai Dt.
Tamil Nadu, India – 606 755.

INTRODUCTION.

After the liberalisation and globalisation of Indian economy, the banking industry experienced significant financial sector reforms. At the same time the banks were focusing on maintaining appropriate and a perfect customer relationship management. The main aim of the financial sector reforms is to develop the strongholds of banks in the form of banking efficiency, facing the competition from different banks, and the more focus on productivity and profitability. At this juncture the banks decided to introduce high-quality technology to maintain the strong bonds with customers. These quality technologies are emanated in the form of Internet banking, mobile banking, i.e. banking and other internal and inter relationship among different branches of banks and customers. These sort of dimensions really create an innovative dimensions in technology to maintain smooth the customer relationship management.

Their main aim of the customer relationship management is to increase the efficiency of the banks in the form of their performance and profitability. The definition of CRM consolidates through its strong abilities to identify the customer needs, managing the customer needs, looking after the customer grievances, maintenance of relationship with the customers for further elevation, leaving the growth of banks to deposit mobilisation is in credit operations and also ensuring operational efficiency of the banks.

Therefore their banks create and apply various strategies to retain their existing customers and also include the new customers through their iPhone technology. They wanted to make the transition from the ward the concept of banking to the new innovative model of banking. In this strategy is they have increased the number of working hours and it facilitates the customers to have their banking at any time and any place. They also adopt the various strategies to solve the customer grievances and also create a conducive banking environment to ensure i.e. satisfaction

level to their customers. The customer satisfaction mainly depends upon the service quality of the banks to the customers.

REVIEW OF LITERATURE.

Juan et al (2016) The purpose of this research is to analyse the dimensionality of the concept of perceived value in the banking sector, adapting the GLOVAL scale of measurement of perceived value to the banking services sector.. It is found from the study proposes a scale of measurement of the value perceived by consumers in the banking sector which incorporates valuations of functional aspects and of affective aspects, thus obtaining an overall quantification of the value perceived by the customer of the purchase made.

Carmen (2017) identified that applying relational policies such as preferential treatment, communication and adaptation to customers' needs are critical for customer retention, reducing complaints and conflicts or improving the positioning. Moreover, the firms need to focus on quality service, as a consequence of relationship orientation and another requisite for market performance and subsequently, economic performance. This work integrates market orientation philosophy with relationship marketing and service quality as related drivers of the firm's performance.

Koushiki, Avinandan and Ashish (2018) This paper explores as to what kind of relationship marketing strategies Indian banks are pursuing in today's highly competitive environment and what is the effect of these strategies on service quality as perceived by the customers. Relationship marketing implies attracting, maintaining and enhancing customer relationships. Servicing and selling to existing customers are viewed to be just as important to long term marketing success as acquiring customers.

Berry, (2019) Perceived value determines the strength of the company customer relationship. Factor analysis of the items have been conducted and followed by Varimax Rotation to examine the dimensionality of the items. The paper has developed a conceptual model of the impact of relationship marketing on customer perceived service quality.

Murali, Kristinand Rajdeep (2017) stated satisfaction into two related but independent facets-satisfaction level and satisfaction strength and then examine the role of satisfaction strength in the translation of satisfaction into loyalty. The resulting dynamics from the service provider's point of view can be best characterized as customer attrition, or the slow destruction of the relationship.

Kate (2018) argued that the neglected area of the ending of customer-bank relationships or customer exit. Interviews were conducted with bank customers who had recently used the exit

option. This shows that customers end bank relationships after an involving process of problem(s), effort, emotion and evaluation. Discussions of the findings conclude that banks need to develop CRM systems and skills.

Maria and George (2018) examines a number of variables, which represent characteristics of the customers and of the offered services and products. By using life tables, it estimates the contribution of each separate factor in customers' switching behaviour in different periods of time. A hazard proportional model is built to determine the risk of churn behaviour, which is the end-result of all the examined factors. The approach and results have significant implications for enlarging the duration of the relationship among the customer and the bank.

RESEARCH GAP.

After reviewing the national and international literature regarding customer relationship in banks, the researcher meticulously identified the important and addressed issues at the national and international level namely, what are the different components to measure the CRM practices in banks especially in the private sector domain? , what are all the factors essential to determine the level of satisfaction of customers? and what sort of relationship that exist between customer relationship management and customer satisfaction?. In order to answer the above-mentioned the research questions, the researcher ventured upon the present research to find the relationship between customer relationship management and customer satisfaction especially in private sector branches in Thiruvannamalai district.

OBJECTIVES OF THE STUDY.

1. To study the components of customer relationship management in private sector banks in Thiruvannamalai district.
2. To identify the factors responsible for customer satisfaction and private sector banks in the study area.
3. To measure the influence of customer relationship management on customer satisfaction in private sector banks.

HYPOTHESIS.

1. There is no significant difference among the factors of customer relationship management in private sector banks.
2. There is no significant difference among the factors of customer satisfaction in private sector banks.
3. There is no influence of customer relationship management on customer satisfaction and private sector banks.

METHODOLOGY.

The study is completely based on primary data are derived from the customers of private sector banks in Thiruvannamalai district. The researcher used a well structured questionnaire to collect the responses from the customers of private sector banks. The questionnaire consist of three parts namely 1. Demographic and banking details of customers. 2. Statements pertaining to customer relationship management. 3. Statements pertaining to customer satisfaction. The first part is completely composed of optional type questions whereas the second and third part are completely in terms of likert's five point scale. In the case of customer relationship management on my the likert's five point scale ranges from strongly agreed to strongly disagreed whereas in the case of customer satisfaction the scale varies over highly satisfied to highly dissatisfied.

PILOT STUDY AND PRE-TESTING.

After framing the questionnaire based on the research gaps the researcher intended to check the reliability and validity of the questionnaire to pilot study and pretesting process. In order to protest the questionnaire the researcher interacted with subject experts, statisticians and the bank managers as well as the customers to check the statements incorporated in their sections of customer relationship management and customer satisfaction. The researcher applied cronbach method to check the reliability of the questionnaire especially for the statements in Likert's five point scale. It is found from the taste that the value is 0.901 which is about the benchmark of 0.75. It implies that their statements in the questionnaire are highly reliable and well understood by the customers of private sector banks in the study area.

MAIN STUDY AND DATA COLLECTION.

After the reliability and validity of the questionnaire at the researcher has circulated the questionnaire in the rural, semi urban and urban parts of the THIRUVANNAMALAI district. The researcher has circulated 300 questioners and able to obtain only 277 fully filled questioners without any flaws . The convenience sampling method is applied to collect the responses .Hence the sample size of the research is 277.

DATA ANALYSIS.

After collecting the 277 responses the researcher quoted them into numerical values in the datasheet and transformed them into the SPSS software version 23 and used the following statistical tools namely exploratory factor analysis, confirmatory factor analysis, analysis of variance and linear multiple regression analysis.

ANALYSIS AND DISCUSSION.

In this section the researcher intended to analyse the primary data obtained from the customers of the private sector banks at the point of inception the researcher applied factor analysis by principal component method on the variables of CRM and derived the following results.

Table 1
Table 1 KMO and Bartlett's Test for CRM

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.786
Bartlett's Test of Sphericity	Approx. Chi-Square	470.234
	Df	105
	Sig.	.000

In the number from the above table it can be ascertained that the KMO and Bartlett value are statistically significant at 5% level, it reveals that the variables of CRM are normally distributed and are more suitable and appropriate for the data reduction process. The numbers of factors derived out of the variables are clearly given in the following table

Table 2
Total variance for CRM

Component	Initial Eigenvalues			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.780	31.868	31.868	2.767	18.448	18.448
2	1.692	11.281	43.150	2.307	15.380	33.828
3	1.467	9.782	52.932	2.270	15.133	48.961
4	1.076	7.173	60.105	1.672	11.144	60.105
5	.900	6.003	66.108			
6	.820	5.470	71.578			
7	.735	4.899	76.477			
8	.683	4.553	81.030			
9	.565	3.769	84.798			
10	.515	3.431	88.230			
11	.452	3.015	91.245			
12	.420	2.801	94.046			
13	.369	2.461	96.508			
14	.308	2.054	98.561			
15	.216	1.439	100.000			

from the above table it can be ascertained that the variables are reduced into Fort predominant factors of CRM namely initial strategies, service quality strategies, technology oriented strategies, and the cost to oriented strategies , the individual variances of all factors and the total variance of the variables are is highly significant.

Table 3 CRM
Rotated Component Matrix

	Component			
	1	2	3	4
VAR00008	.862			
VAR00003	.784			
VAR00011	.569			
VAR00010	.551			
VAR00007	.454			
VAR00012		.751		
VAR00004		.693		
VAR00013		.579		
VAR00006		.543		
VAR00001		.411		
VAR00002			.786	
VAR00005			.772	
VAR00009				.814
VAR00015		.		.551
VAR00014				.517

The total average scores of all the four factors are considered as independent variables and the total average scores of customer satisfaction is considered as dependent variable .Therefore the researcher applied a linear multiple regression analysis on the set of independent variables the factors of CRM on the dependent variable customer satisfaction

Table 4
Model Summary-Customer satisfaction

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.802[a]	.643	.628	.57197

a. Predictors: (Constant), VAR00014, VAR00005, VAR00001, VAR00010

from the above table it is found that the R sq this implies there is a deep relationship between the factors of CRM and the customer satisfaction. The relationship is further consolidated and proved in the following ANOVA table

Table 5
ANOVA- Model Summary-Customer satisfaction

Model	Sum of Squares	df	Mean Square	F	Sig.
1　Regression	56.048	4	14.012	42.830	.000b
Residual	31.080	95	.327		
Total	87.128	99			

a. Dependent Variable: Customer satisfaction

b. Predictors: (Constant), VAR00014, VAR00005, VAR00001, VAR00010

from the above table it can be ascertained that the value and that the probability value are statistically significant at 5% level to prove that there is a significant impact of customer relationship factors on the overall customer satisfaction of private sector banks

Table 6
Coefficients- Model Summary-Customer satisfaction

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1　(Constant)	.178	.287		.620	.537
VAR00001	.728	.066	.737	11.067	.000
VAR00005	.124	.049	.164	2.552	.012
VAR00010	-.014	.052	-.219	-3.273	.005
VAR00014	.046	.050	.060	2.916	.000

a. Dependent Variable: Customersatisfaction

From the above table it can be ascertained that the coefficient table the four factors of CRM namely initial strategies, service quality strategies, technology oriented strategies and the cost of oriented strategies are able to create a deep impact on the customer satisfaction.

FINDINGS AND CONCLUSION.

The analysis are clearly revealed that the customer relationship management in private sector banks is not a unique phenomenon but it depends upon the fourth important factors namely Gen initial strategies, high quality oriented strategies, latest technology oriented strategies and the cost to oriented strategies. the customer satisfaction is directly correlated with the efficient and effective customer relationship management of private sector banks the customers of private sector banks in the study though mine are required quick and the best quality of services within the purview of the cheapest cost. At the same time they expect a very high technology orientations in the private sector banks to reach their gratification level it is further concluded that technology is the major role played in the successful CRM maintenance strategies and also to offer very high satisfaction to the customers especially in private sector banks.

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