New Trends and Approaches in the Development of Customer Relationship Management

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Abstract:

In today's fast-stridden business topography, customer relationship management (CRM) plays a key role in maintaining strong customer connections and driving business growth. As technology continues to progress, new CRM trends are emerging, revolutionizing the way businesses interact with their customers. This research paper tries to explore mobile CRM as the latest CRM trend, The study also studies the impact of mobile CRM on businesses with special reference to banking industry.

Keywords: CRM, Mobile CRM

Introduction:

Artificial Intelligence (AI) is transforming the way businesses approach customer relationship management. AI-powered CRM systems can analyze vast amounts of customer data, identifying patterns, and providing valuable insights. This allows businesses to personalize customer experiences, predict customer behavior, and automate various CRM processes.

A secure tool for successful business in a saturated market are existing customers of the company. A business-focused more on retaining existing customers than attracting new ones involves using the principles of Customer Relationship Management (CRM). CRM implies making central decisions regarding the company's relationship with customers, so with the development of artificial intelligence and data science, this area has become an ideal field for the application of these methods. The level of automation is continuously increasing and will be emphasized in the coming period. By taking advantage of innovative technologies and integrating them into CRM systems, companies can achieve a better market advantage.

Current CRM Trends:

- The CRM industry is expected to reach $80 billion in revenue by the end of 2025.
- 91% of organizations with more than ten employees have integrated CRM systems to boost operational efficiency and communication.

- According to a report by Forbes, the sales team invest only 18% of their time in developing CRM strategy – the foundation program for sales.

- Around 82% of successful companies use CRM software for sales reporting.

- Top marketers believe CRM systems can improve sales by 29%.

Review of literature:

Mujitaba A. Tangaza et al. [2018], expanding the CRM literature by criticizing current researchon CRM from 2010 to 2014 with a view to macro-environment perspectives, theories or methods commonly used it to analyze CRM at organizational level are discussed in a review by major analytical groups in this paper. In addition, the paper aims to uncover environment, problems & conceptual frameworks often or not commonly used, and significantly applied methodology under-utilized research methods in CRM. The paper uses a literature review systematically for 2010-14 published CRM literature. The research argues that additional empiric studies were required to examine the part played in the adoption and implementation of CRM by low-tech capital or consumer enthusiasm for technology acceptance in emerging nations (Sub-Saharan Africa). The literature provides a comprehensive review and coherent description of specific customer relationships.

D. Prabha and R. S. Subramanian [2017]. This study provides a panorama of CRM as well as its new results. CRM is a mechanism that creates and keeps productive customers with a company and is aimed at improving business relations with customers. Through customer data analysis in the CRM database, a new approach to business strategies can be developed. CRM analysis allows analyzing client data or interactions using various techniques for data mining. The hype of CRM has taken the main interest of scientists or practitioners to information systems.

Research Objectives:

1. To explore mobile CRM as the latest CRM trend
2. To the impact of mobile CRM on businesses with special reference to banking industry.

Discussion:

Customer experience has become a major priority for businesses in 2022. In fact, 86% of buyers are willing to pay extra for a seamless customer experience. CRM technology can help in providing a personalized customer experience that results in higher engagement and long- term retention.

In simple words, people prefer to visit a place where they are treated well. So, organizations need to deliver a better customer experience than what their competitors are offering. CRM platforms are doing much better with their robust performance.

Industry experts suggest that two exceptional drivers, firstly convenience and then competition, can exceptionally improve customer experience. In addition, while considering customer experience, they must focus on personalization. Particularly after the pandemic, individualized experience calls more attention from your valued customers. It gives companies the opportunities to convert loyal customers to brand ambassadors and gain a positive reputation through word-of-mouth marketing.

Artificial Intelligence (AI) is playing a vital role in CRM. For better personalized experience for customers, attention needs to be given to AI. Without machine learning automation, an effective project management system and customer handling are quite impossible. The biggest benefit of AI is that it cuts down the monotonous and lengthy process of customer segmentation. In order to understand the specific needs of the customers, it is very important to generate their profiles. An automated CRM system can help users analyze customer data effectively and tweak marketing campaigns on the basis of specific variables, thus enhancing personalization.

Communication Tools can be better established with AI. The incredible conversational tools like chatbots and voice assistants can improve the business value. Chatbots can help to improve service efforts by keeping communication channels open and clearing real-time doubts or customer queries.

The benefits of AI in CRM software don't end here! The predictive analytics capabilities are crucial to mitigate potential business challenges. Also, it improves business outcomes by sensing the data storage! In addition, as AI can identify the user's behaviors, it can enhance sales opportunities. These analytics help marketing experts to make their dynamic decisions. Moreover, the real-time insights also help create customer preferences and trigger buying decisions.

The expansion of the CRM system has already broken the shackles of office boundaries. Mobility is the most crucial component of sales activity. With the improvement of processes, the workforce has become scattered. The buyers' demand has increased so far that it poses many challenges to the sales reps. This, in turn, increases the demand for CRM. All these components work together to define a roadmap of success.

On the other hand, the pandemic has also emphasized the requirement of enterprise mobility. The distributed workforce needs to be controlled under a disciplined software system. So that it scales up operational efficiency and helps to manage remote projects more effectively; also, it ensures better accessibility from anyplace and anytime. To manage a team successfully, businesses utilize the power of team communication software and other chatbots.

We are already in a digital age. And customer experience has risen to a new height mitigating all the bars. Social media is the primary focus of the new age. The most recent response has

started to emerge since covid19. From grocery shopping to food ordering, all businesses have moved online. An AI-enabled CRM can help organizations sift through vast volumes of data, personalize online experiences, and master marketing campaigns. In a world where the empowerment of customers is the top-most priority, digital transformation in the CRM system has a crucial role.

Transactions Volume and Value (Customer Initiated, B2C : Business to Customer, B2B : Business toBusiness and On-us) through Unified Payments Interface (UPI) in India (April, 2023)									
Applications	Customer Initiated Transactions		B2C Transactions		B2B Transactions		On-us Transactions		Total	
	Volume (In Million)	Value (Rs. in Crore)	Volume (In Million)	Value (Rs. in Crore)	Volume (In Million)	Value (Rs. in Crore)	Volume (In Million)	Value (Rs. in Crore)	Volume (In Million)	Value (Rs. in Crore)
Airtel Payments Bank Apps	9.04	640.16	0	0	0	0	0	0.06	9.04	640.22
Allahabad BankApps	0.03	8.96	0	0	0	0	0	0	0.03	8.96
Amazon Pay	53.44	5351.07	0	0	0	0	0	0	53.44	5351.1
AU Small Finance Bank Apps	0.63	184.93	0	0	0	0	0	0	0.63	184.93
Axis Bank Apps	9.36	1584.45	42.35	282.63	0.03	2.81	0	0	51.74	1869.9
Bajaj Finserv	7.68	1053.08	0	0	0	0	0	0	7.68	1053.1
Bandhan BankApps	0.01	1.44	0	0	0	0	0	0	0.01	1.44
Bank of BarodaApps	1.06	392.74	0	0	0	0	0	0	1.06	392.74
Bank of India Apps	0.22	66.93	0	0	0	0	0	0	0.22	66.93
Bank of Maharashtra Apps	0.06	19.83	0	0	0	0	0	0	0.06	19.83
BHIM	23.77	7368.61	0	0	0	0	0	0	23.77	7368.6
BPAYWALLET	0.05	9.91	0	0	0	0	0	0	0.05	9.91
Canara Bank Apps	1.4	383.46	0	0	0	0	0	0	1.4	383.46
Central Bank ofIndia Apps	0.41	91.19	0	0	0	0.08	0	0	0.41	91.27
Citi Bank Apps	0.1	58.17	0	0	0	0	0	0	0.1	58.17
City Union Bank Apps	0.06	18.31	0	0	0	0	0	0	0.06	18.31
Cointab	0.02	10.61	0	0	0	0	0	0	0.02	10.61
Cred	45.7	20729.56	0	0	0	0	0	0	45.7	20730
DBS DigibankApps	0.41	173.13	0	0	0	0	0	0	0.41	173.13
Deutsche BankApps	1.65	142.8	0	0	0	0.86	0	0	1.65	143.66
DHANI	0.08	9.21	0	0	0	0	0	0	0.08	9.21
Dhanlaxmi Bank Apps	0.01	2.8	0	0	0	0	0	0	0.01	2.8
Equitas Small Finance BankApps	0.02	13.86	0	0	0	0	0	0	0.02	13.86
FAM	11.78	146.58	0	0	0	0	0	0	11.78	146.58
Fave	0.03	3.27	0	0	0	0	0	0	0.03	3.27
Federal Bank Apps	5.18	624.64	0	0	0	0	0	0	5.18	624.64
Fino Paymentsbank Apps	0.08	5.67	0	0	0	0	0	0	0.08	5.67
Google Pay	3109.24	474049.9	0	0	0	0	0	0	3109.2	474050
Groww	0.11	80.85	0		0	0	0	0	0.11	80.85
HDFC Bank Apps	14.48	3685.33	0	0	0	16.48	0	0	14.48	3701.8
HSBC Bank Apps	0.14	90.1	0	0.03	0	0	0	0	0.14	90.13
ICICI Bank Apps	30.69	8941.59	5.34	323.96	5.95	7439	0	0	41.98	16705
IDBI Bank Apps	0.07	32.02	0	0	0	0	0	0	0.07	32.02
IDFC Bank Apps	11.96	2274.12	0	0	0.71	591.2	0	0	12.66	2865.3
India Post Payments BankApps	5.24	746.48	0	0	0	0	0	0	5.24	746.48
Indian Bank Apps	0.27	75.66	0	0	0	10.71	0	0	0.27	86.37
Indian Overseas Bank Apps	0.03	7.76	0	0	0	0	0	0	0.03	7.76
IndusInd BankApps	0.8	877.27	0	0	0	0	0	0	0.8	877.27
Jio Payments Bank Apps	1.49	112.21	0	0	0	0	0	0	1.49	112.21

Jupiter	2.72	380.27	0	0	0	0	0	0	2.72	380.27
Jupiter Edge (LivQuick PPI)	0.11	4.25	0	0	0	0	0	0	0.11	4.25
Karnataka BankApps	0.51	110.35	0	0	0	0	0	0	0.51	110.35
Karur Vysya Bank Apps	0.04	14.19	0	0	0	0	0	0	0.04	14.19
Kotak Mahindra Bank Apps	13.98	2845.64	0	0	0	0.01	0	0	13.98	2845.7
MakeMyTrip	0.02	12.91	0	0	0	0	0	0	0.02	12.91
Mobikwik	3.48	923.59	0	0	0	0	0	0	3.48	923.59
NSDL Payments Bank Apps	0.02	3.42	0	0	0	0	0	0	0.02	3.42
OMNI	0.26	6.74	0	0	0	0	0	0	0.26	6.74
Paytm Payments Bank App	1184.38	135344	8.83	14.25	0.53	793.3	105.52	19560.3	1299.3	155712
PhonePe	4216.99	710178.4	0	0	0	0	0	0	4217	710178
PINELABS	0.02	1.31	0	0	0	0	0	0	0.02	1.31
Punjab National Bank Apps	1.03	148.27	0	0	0	0.01	0	0	1.03	148.28
Punjab Sind Bank Apps	0.04	14.04	0	0	0	0	0	0	0.04	14.04
RBL Bank Apps	1.56	489.63	0	0	0.1	2.7	0	0	1.66	492.33
Samsung Pay	5.67	511.04	0	0	0	0	0	0	5.67	511.04
Slash	0.01	0.32	0	0	0	0	0	0	0.01	0.32
Slice	0.66	170.62	0	0	0	0	0	0	0.66	170.62
South Indian Bank Apps	0.22	63.81	0	0	0	0	0	0	0.22	63.81
Standard Chartered Bank Apps	0.16	94.21	0	0	0	0	0	0	0.16	94.22
State Bank of India Apps	4.09	1910.04	0	0	0	0.11	0	0	4.09	1910.2
Tamilnad Mercantile Bank Apps	0.06	13.15	0	0	0	0	0	0	0.06	13.15
TataNeu	0.15	16.46	0	0	0	0	0	0	0.15	16.46
UCO Bank Apps	0.34	111.87	0	0	0	0	0	0	0.34	111.87
Ultracash	0.03	2.1	0	0	0	0	0	0	0.03	2.1
Union Bank Apps	0.74	301.17	0	0	0	0	0	0	0.74	301.17
Utkarsh Small Finance BankApps	0.02	6.43	0	0	0	0	0	0	0.02	6.43
WhatsApp	14.83	1319.01	0	0	0	0	0	0	14.83	1319
Yes Bank Apps	34.45	12151	0	0	0.88	304	0	0	35.33	12455
Others	0.03	8.54	0	0	0	0	0	0	0.03	8.54

(Source: Retrieved on 22.01.2024 at 5.45 pm from https://www.indiastat.com/table/upi-transactions-customer-initiated-b2c-b2b-and-on- us/transactions-volume-value-customer-initiated-b2c-:/1438982)

Mobile CRM and the Anytime, Anywhere Connectivity

With the increasing use of smartphones and tablets, mobile CRM has gained significant importance. Mobile CRM allows sales and support teams to access customer information, update records, and communicate with customers on the go. This anytime, anywhere connectivity improves team productivity, enhances customer service, and enables businesses to stay always connected with their customers.

Integrating CRM systems with mobile apps provides a seamless and unified experience for both customers and employees. Mobile apps allow customers to access their accounts, place orders, and receive personalized offers, while employees can manage leads, update customer information, and track sales activities from their mobile devices. This integration enhances customer engagement and streamlines internal processes, leading to improved customer satisfaction and increased efficiency.

Location-based services have become an integral part of mobile CRM. By leveraging GPS technology, businesses can deliver targeted offers and promotions to customers based on their real-time location. Geotargeting enables businesses to reach customers at the right time and place, increasing the chances of conversion and enhancing the overall customer experience.

Transactions Volume and Value (Customer Initiated, B2C : Business to Customer, B2B : Business toBusiness and On-us) through Unified Payments Interface (UPI) in India (September, 2023)									
	Customer Initiated Transactions		B2C Transactions		B2B Transactions		On-us Transactions		Total	
Applications	Volume (In Million)	Value (Rs. in Crore)	Volume (In Million)	Value (Rs. in Crore)	Volume (In Million)	Value (Rs. in Crore)	Volume (In Million)	Value (Rs. in Crore)	Volume (In Million)	Value (Rs. in Crore)
Airtel Payments Bank Apps	10.45	747.05	0	0	0	0.04	0	0.12	10.46	747.21
Allahabad Bank Apps	0.03	7.15	0	0	0	0	0	0	0.03	7.15
Amazon Pay	48.78	5386.29	0	0	0	0	0	0	48.78	5386.29
AU Small Finance Bank Apps	0.66	214.25	0	0	0	0	0	0	0.66	214.25
Axis Bank Apps	8.93	1721.75	59.77	1856.5	0.06	6.66	0	0	68.76	3584.91
Bajaj Finserv	14.14	2069.98	0	0	0	0	0	0	14.14	2069.98
Bank of Baroda Apps	1.22	470.91	0	0	0	5.52	0	0	1.22	476.43
Bank of India Apps	0.28	86.17	0	0	0	0	0	0	0.28	86.17
Bank of Maharashtra Apps	0.05	8.55	0	0	0	0	0	0	0.05	8.55
Bharat Interface for Money(BHIM)	24.15	8005.18	0	0	0	0	0	0	24.15	8005.18
Bpaywallet	0.19	42.31	0	0	0	0	0	0	0.19	42.31
Canara Bank Apps	1.89	569.48	0	0	0	0	0	0	1.89	569.48
Central Bank of India Apps	0.4	94.84	0	0	0	0.38	0	0	0.4	95.22
Citi Bank Apps	0.08	61.34	0	0	0	0	0	0	0.08	61.34
City Union Bank Apps	0.07	20.6	0	0	0	0	0	0	0.07	20.6
Cred	86.5	31558.2	0	0	0	0	0	0	86.5	31558.2
DBS Digibank Apps	0.45	178.89	0	0	0	0.53	0	0	0.45	179.42
Deutsche Bank Apps	1.93	315.27	0	0	0	0.02	0	0	1.93	315.29
DHANI	0.02	2.58	0	0	0	0	0	0	0.02	2.58
Dhanlaxmi Bank Apps	0.01	3.46	0	0	0	0	0	0	0.01	3.46
DIGIKHATA	0.03	10.8	0	0	0	0	0	0	0.03	10.8
Equitas Small Finance Bank Apps	0.03	19.39	0	0	0	0	0	0	0.03	19.39
FAM	22.88	263.37	0	0	0	0	0	0	22.88	263.37
Fave	0.09	6.34	0	0	0	0	0	0	0.09	6.34
Federal Bank Apps	5.54	692.03	0	0	0	0	0	0	5.54	692.03
Fino Payments bank Apps	0.22	15.99	0	0	0	0	0	0	0.22	15.99
GOAXB	0.64	74.94	0	0	0	0	0	0	0.64	74.94
GoIbibo	0.01	2.34	0	0	0	0	0	0	0.01	2.34
Google Pay	3780.89	541624.06	0	0	0	0	0	0	3780.89	541624.1
Groww	6.5	3596.95	0	0	0	0	0	0	6.5	3596.95
Housing Development Finance Corporation (HDFC) Bank Apps	18.87	4739.38	0	0	0	0	0	0	18.87	4739.39
Hong Kong and Shanghai Banking Corporation (HSBC) Bank Apps	0.16	101.08	0	0.12	0	0	0	0	0.16	101.2
Industrial Credit and Investment Corporation of India (ICICI) Bank Apps	25.9	9874.7	4.05	359.88	7.58	9818.3	0	0	37.52	20052.91
Industrial Development Bank ofIndia (IDBI) Bank Apps	0.06	32.31	0	0	0	0	0	0	0.06	32.31
Infrastructure Development Finance Company (IDFC) Bank Apps	4.42	1109.67	0	0	0	0	0	0	4.42	1109.67

India Post Payments Bank Apps	5.28	447.37	0	0	0	0	0	0	5.28	447.37
Indian Bank Apps	0.32	89.16	0	0	0.01	60.16	0	0	0.33	149.32
Indian Overseas Bank Apps	0.07	19.12	0	0	0	0	0	0	0.07	19.12
INDIE	0.07	16.09	0	0	0	0	0	0	0.07	16.09
IndusInd Bank Apps	0.89	182.26	0	0	0	0	0	0	0.89	182.26
Jammu and Kashmir Bank Apps	0.01	2.56	0	0	0	0	0	0	0.01	2.56
Jio Payments Bank Apps	1.44	108.84	0	0	0	0	0	0	1.44	108.84
Jupiter	4.05	529.64	0	0	0	0	0	0	4.05	529.64
Karnataka Bank Apps	0.62	125.7	0	0	0	0	0	0	0.62	125.7
Karur Vysya Bank Apps	0.04	15.87	0	0	0	0	0	0	0.04	15.87
Kotak Mahindra Bank Apps	21.57	3737.25	0	0	0	0.01	0	0	21.57	3737.26
MakeMyTrip	0.04	21.32	0	0	0	0	0	0	0.04	21.32
Mobikwik	3.92	1182.65	0	0	0	0	0	0	3.92	1182.65
NAVIAXIS	0.27	17.75	0	0	0	0	0	0	0.27	17.75
NSDL Payments Bank Apps	0.03	5.78	0	0	0	0	0	0	0.03	5.78
OMNI	0.98	36.12	0	0	0	0	0	0	0.98	36.12
Paytm Payments Bank App	1333.38	153708.6	3.47	8.06	0.58	935.71	114.6	22213.1	1451.99	176865.5
PhonePe	4972.81	774845.98	0	0	0	0	0	0	4972.81	774846
Punjab National Bank Apps	1	197.93	0	0	0	0	0	0	1	197.93
Punjab Sind Bank Apps	0.03	12.32	0	0	0	0	0	0	0.03	12.32
RBL Bank Apps	1.34	565.87	0	0	0.26	9.74	0	0	1.6	575.61
Samsung Pay	5.81	528.2	0	0	0	0	0	0	5.81	528.2
SHRIRAM	0.03	2.8	0	0	0	0	0	0	0.03	2.8
slice	1.06	310.9	0	0	0	0	0	0	1.06	310.9
SLICE	0.03	3.8	0	0	0	0	0	0	0.03	3.8
South Indian Bank Apps	0.26	72.9	0	0	0	0	0	0	0.26	72.9
Standard Chartered Bank Apps	1.72	148.27	0	0	0.31	182.94	0	0	2.03	331.21
State Bank of India Apps	5.4	2130.26	0	0	0.02	0.64	0	0	5.42	2130.89
Tamilnad Mercantile Bank Apps	0.1	26.99	0	0	0	0	0	0	0.1	26.99
TataNeu	0.09	14.82	0	0	0	0	0	0	0.09	14.82
UCO Bank Apps	0.37	127.06	0	0	0	0	0	0	0.37	127.06
Ultracash	0.08	4.77	0	0	0	0	0	0	0.08	4.77
Union Bank Apps	0.87	324.39	0	0	0	0	0	0	0.87	324.39
Utkarsh Small Finance Bank Apps	0.02	6.63	0	0	0	0	0	0	0.02	6.63
WhatsApp	20.55	1732.15	0	0	0	0	0	0	20.55	1732.15
Yes Bank Apps	28.09	10794.85	0	0	0.41	53.11	0	0	28.49	10847.96
Others	0.06	10.18	0	0	0	0.06	0	0	0.06	10.25

(Source: Retrieved on 23.01.2024 at 7 pm https://www.indiastat.com/table/upi-transactions-customer-initiated-b2c-b2b-and-on-us/transactions-volume-value-customer-initiated-b2c-:/1451084)

Efficient data integration and automation are essential for successful CRM implementation. By integrating data from various sources, businesses can create a unified view of their customers and gain a deeper understanding of their needs and preferences. Automation streamlines repetitive tasks, allowing businesses to focus on building meaningful customer relationships and driving growth.

To maximize the benefits of CRM, businesses are integrating their CRM systems with other business platforms, such as marketing automation tools, e-commerce platforms, and email marketing software. This integration enables seamless data flow between systems, automates marketing campaigns, and ensures a consistent customer experience across multiple touchpoints.

Workflow automation simplifies and accelerates various CRM processes, such as lead nurturing, sales follow-

ups, and customer onboarding. By automating these tasks, businesses can reduce manual efforts, minimize errors, and ensure timely and consistent interactions withcustomers. This not only improves efficiency but also allows teams to focus on high-value activities that require human intervention.

Month-wise Number of Banks Live on 99 (USSD based) Mobile Banking Service, Volume and Value in India (2023-upto October)			
Month	No. of Banks Live on *99#	Volume (In Million)	Value (Rs. in Crore)
January	83	0.17	19.48
February	83	0.15	17.45
March	83	0.15	17.55
April	83	0.16	18.79
May	83	0.17	20.7
June	83	0.22	30.38
July	83	0.28	43.07
August	83	0.26	40.86
September	106	0.28	43.07
October	106	0.26	37.66

(Source: Retrieved on 242.01.2024 at 6.45 pm https://www.indiastat.com/table/banks-and-financial-institutions/month-wise-number-banks-live-99-ussd-based-mobile-/1436243)

Bank-wise Volume and Value of Mobile Banking Transactions in India (August, 2023)			
Banks	Volume (In Actual)	Value (Rs. in ' 000)	No. of Active Customers using Mobile Banking
The Kalupur Comm. Co-Operative Bank Ltd	1935742	11561315.87	107796
Nsdl Payments Bank	3293079	2216781.19	127967
HSBC	6939592	33243075.18	149464
Karnataka Vikas Grameen Bank	8354585	9530685.82	153120
Rbl Bank Limited	31876531	93787310.12	163450
Indian Overseas Bank	220352518	424655050.2	181197
Chaitanya Godavari Grameena Bank	4234459	6554907.81	187378
The Cosmos Co-Operative Bank Limited	6164377	13243691.19	200506
Jana Small Finance Bank Limited	140777	4541785.2	213385
Abhyudaya Co-Operative Bank Ltd.	5650139	8714877.03	220127
Tamilnad Mercantile Bank Ltd	1472329	38717424.65	222413
City Union Bank	46187755	103091331.3	229096
Bandhan Bank	41768939	130346155.6	265704
Fincare Small Finance Bank	400441	5264473.59	273593
Au Small Finance Bank Limited	31611072	187302661.2	294451
Baroda Up Gramin Bank	276172	3644541.73	304770
Karur Vysya Bank Ltd	51300662	190700431.5	329901
IDBIi Bank Ltd	122062101	279073210.3	372401
Central Bank of India	162149344	329465648	390493
Karnataka Bank Ltd	2402259	45128840.29	416667
Saraswat Co-Operative Bank Ltd	19558599	40081380.89	420082
Yes Bank Limited	60644532	168698592.1	455179
Bank of India	20894845	155604072.2	468841
Bank of Maharashtra	142185462	230392163	489524
UCO Bank	125005308	186549345.4	498883

DBS Bank Limited	23345628	46878468.2	731072
Indusind Bank Ltd	103003397	644573440.5	980617
Punjab National Bank	492904448	834400460.5	1094801
IDFC First Bank Ltd.	66469733	323533855.2	1224908
The Jammu & Kashmir Bank	67437424	205786494.3	1377019
Indian Bank	228619738	398120722.7	1436633
Ujjivan Small Finance Bank Limited	29549834	46893989.91	1450115
India Post Payments Bank Limited	8961917	17726090.59	1493508
Federal Bank Ltd.	10983071	146908188.7	1568111
Canara Bank	497814696	1146022291	1571580
South Indian Bank	46206396	154034184.4	1664632
Fino Payments Bank	79928564	33310184.81	2833449
Bank of Baroda	630777163	1229951906	4000992
Axis Bank Ltd	525841404	1677562975	4515892
Paytm Payments Bank Limited	305553176	383083501.4	11687642
Airtel Payments Bank	237706415	129242871.7	13554718
Kotak Mahindra Bank Ltd	487621256	1143873988	15501528
ICICI Bank Ltd	506577687	2613734196	15706539
HDFC Bank Ltd.	929921038	2967885150	17158774
Union Bank of India	686116366	1294100165	19191244
State Bank of India	2603727449	5191977044	111207103
Total	9685928419	23331709919	237087265

(Source: Retrieved on 22.01.2024 at 10 am https://www.indiastat.com/table/banks-and-financial-institutions/bank-wise-volume-value-mobile-banking-transactions/1449530)

(Note: Data is considered only for banks having number of active customers in mobile banking more than 1,00,000)

Conclusion:

From the above discussion it is evident that Mobile CRM is playing a vital role in maintaining and enhancing customer relationship management in banking industry. The businesses need to take a note of this and pay a crucial attention to it.

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