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CUSTOMER RELATIONSHIP MANAGEMENT SKILL: A SECTOR-WISE ANALYSIS OF THE VARIATION AMONG THE BANK MANAGERS IN KERALA

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Abstract

This research compares the variation in the Customer Relationship Management (CRM) skill of managers of the three prominent banking sectors-The Public Sector, The Old Private Sector and The new Private Sector- in Kerala. A multi-stage stratified random sampling technique was applied for the selection of sample bank managers from the complete list of bank managers in Kerala. The examination based on the 350 responses collected from the bank managers across the three sectors from the three prominent districts of the state, finds that there exists significant variation in the Customer Relationship Management skill of the managers. The variation was tested by using One-Way ANOVA in which the F value is found to be validated statistically at one percent level of significance. The results of the study reveals that the Customer Relationship Management skill of the bank managers selected for the purpose of study varies considerably according to the sector of the bank (public sector/old private sector/new private sector) where in they work. The Customer Relationship Management skill of old private sector bank managers are the highest among the three sectors followed by public sector and new private sector bank managers. This research would be relevant for bank managers as they may identify the gaps in their Customer Relationship Management skill and work on the improvements. The findings of this research will also provide the necessary groundwork for the Administrators in the Banking sector to further explore the reasons for the variation in the Customer Relationship Management skill among the managers working in the three different sectors.

Keywords: Customer, customer relationship, Customer Relationship Management skill, loyal customers, Customer relationship management techniques.

1. INTRODUCTION

Information technology and communication networking systems have made a paradigm shift in the functioning of Banks. Increasing competition among a broad range of domestic and foreign institutions in product marketing also contributed to the total revolution in banking practices. The customers are now demanding more on financial security, quick service, convenience, attractive yield, low cost loan, professional service, advice/ counselling, easy access, simple procedure, friendly approach, and variety of product. The whole service sector is now metamorphosed to become customer oriented. In a service industry like banking, the customer is and would continue to be a prime factor and the customer service would be one of the factors for improving profitability. Banks are conscious of the relative cost of acquiring new customer. In the wake of increasing competition, the banks realized that 'customer is the king' and keeping or retaining a customer is less expensive than creating a new customer for their products. According the Sing & Sirohi, "There is only one boss. He is the customer; he can fire everybody in the company from the chairman down the line, simply by putting somewhere else". It was the growing realization of these paradigm shifts that led banks to veer towards Customer Relationship Management (CRM).

The success of each firm depends on the manner in which managers handle the customers (Graf et al., 2013). When a firm produces high-quality products, the customers will purchase items regardless of the product price (Kopalle & Lehmann, 2015). Products of low quality are likely to receive a cursory glance by the customers (Kopalle & Lehmann, 2015). With two products to choose from, the firm with excellent customer services gains the advantage over the company with poor customer services; leading to increased profits (Graf et al., 2013). The assertion implies that customers purchase from appealing business environments, instead of secure places with less attractive conditions. Meadows and Dibb (2012) indicated that an understanding of CRM enables the marketing practitioners to examine the impact, applicability, and benefits to the organization, as well as customers. Furthermore, Meadows and Dibb portrayed that CRM requires long-term planning through appropriate investment and strong organizational commitment. Indeed, Meadows and Dibb indicated that effective CRM implementation correlates positively with repeated buying from groups of frequent and regular customers.

2. REVIEW OF LITERATURE

CRM refers to the utilization of various tools such as technology, processes, information, and people to identify, develop, integrate, and focus the different competencies of an organization on the customer's needs to deliver long-term superior customer performance (Cho & Fjermestad, 2015). CRM helps managers to focus on managing the relationship between the company and its current customers and targets the acquisition of new customers, the retention of existing customers, and the growth of relationships with existing customers (Siu, Zhang, Dong, & Kwan, 2013). In other words, CRM helps the organization to make use of its human resources and technology to understand the behavior of its current customers and other potential customers and the 15 values associated with these customers. Financial managers across the world are using CRM to identify their customers through CRM data warehousing and data mining capabilities (Raju, Bai, & Chaitanya, 2014).

Managers use CRM to collect appropriate customer information, analyze it, and facilitate the acquisition of new customers (Khodakarami & Chan, 2014). When the managers identify the customer correctly in a determined period, they can offer the customer the right service or product at the right time (Kaur, 2013). CRM managers at Abu Dhabi Commercial Bank used Infosys CRM systems to identify the customer by their profitability and reward those customers more efficiently and improve their customer retention rates (Nasir, 2015). Customer identification allows the organization to measure its performance and continuously improve (Nasir, 2015). Serving the customer with the right product at the right time increases the competitive advantage of the bank towards its 16 competitors (Kaur, 2013). Additionally, continuous organizational improvement increases the competitive edge of the organization (Khodakarami & Chan, 2014). Bank managers may use CRM to differentiate their customers based on deposit and withdrawal behavior, regions, and customer lifecycle. They may characterize customers with similar characteristics together, and implement strategies to address their needs (Noori & Branch, 2015). Other factors for differentiating customers are wealth, age, location, spending habits, and attitudinal factors (Noori & Branch, 2015; Raju et al.,2014). Bank managers also incorporate CRM data with other analytic information to accurately segment their customers (Wei, Li, Cao, Ou, & Chen, 2013).

Managers apply CRM to facilitate the coordination of the interaction between the customer and the company across multiple channels and thus, enable the company to meet the growing needs of its customers (Kaur, 2013). Between 2005 and 2008, Dubai Bank experienced a difficult time with customer retention, a factor that reduced its competitive edge in the market (Stair & Reynolds, 2015). Then the leaders realized that its CRM was not spreading across the enterprise. They implemented the enterprise-wide CRM system that increased customer retention and improved the bank's competitiveness (Stair & Reynolds, 2015). Representatives of the Dubai Bank currently have enough 18knowledge of their customers and have continuously made efforts to ensure the satisfaction for customers (Stair & Reynolds, 2015).Applying CRM techniques enables leaders of the organization to track the inquiries and complaint history, provides timely replies, and serves the customer in a better way (Cho & Fjermestad, 2015; Trainor et al., 2014). Using CRM, bank leaders are able to learn the preferences of the new clients so they can meet their needs and ensure their loyalty that may improve banks' competitive advantage. CRM enables banks to personalize services or products based on the customer's preferences (Bhat & Darzi, 2016). Beginning with customer identification of customer interaction, CRM enables an organization to customize its customer approach strategies (Kishor & Nagamani, 2015). CRM enables financial institutions to personalize sales data,the customer's order history, data lifecycle, and the various aspects of the customer (Bhat & Darzi, 2016). Bank managers can provide customers with unique treatment based on their preferences and financial behavior (Kishor & Nagamani, 2015). As such, the organization is more likely to meet the specific need of customers (D'Haen & Van denPoel, 2013). Additionally, CRM enables banks to develop customer touching applications that enable bank personnel to serve the customer better, or even enable customers to serve themselves (Bhat & Darzi, 2016). For instance, banks allow customers to create their profiles on banking web pages and subscribe to emails. Banks have also implemented mobile money systems that enable customers to initiate transactions from their homes and offices (Trainor et al., 2014).

Besides learning the financial behavior of their customers, organizations need to keep track of them. Banks and other financial institutions are actively using CRM capabilities to keep track and monitor the preferences and needs of their customers over time (Khodakarami & Chan, 2014). The values and the profitability of the customer over a long-term period to a company are critical (D'Haen & Van den Poel, 2013). Moreover, strong competition from other financial service providers makes continuous customer interaction necessary for any company that dreams of sustaining its operations in the future (D'Haen & Van den Poel, 2013; Khodakarami & Chan, 2014). For CRM to be successful in any organization, it needs to be part of every step of the organization through interaction with consumer groups. In particular, buying andinstalling top class software does not add value to the existing and approved systems in 27the organization (Yang & Su, 2014). Therefore, desirable CRM application starts in a company and primarily depends on the level of cooperation among the human resource groups (Rosman & Stuhura, 2013). Several authors give insight into the role of teamwork in increasing the value of data transfer among stakeholders. For instance, Oluseye, Tairat, and Jeje (2014) observed that a measure of performance regarding capital investment concerning the return on investment remains lacking. In particular, Oluseye et al. indicated that performance measurement in operations involving information technology remains unaddressed. Bavarsad and Hosseinipour (2013) reported that the process of measuring the actual effects and paybacks of improved customer support becomes difficult in cases where business organizations intend to enhance company-to-consumer interaction. In affirmation, Rosman and Stuhura (2013) noted that a measure of success in CRM implementation remains uncertain especially in the banking industry where it is hard to perceive the CRM effects. Indeed, CRM implementation poses challenges in cases where organizations strive to locate some of the factors accounting for the trigger of business improvement (Trkman, 2013). Rosman and Stuhura (2013) documented that CRM technology links the different departments of the organization together and the customers can interact with the firms efficiently. According to Bavarsad and Hosseinipour (2013), effective interactions minimize misunderstandings; leading to the nurturing of long-term relationships, which in turn increase customer attachment. In turn, customer attachment plays a crucial role in customer management because it forms a key decisive feature of 28 customer relationship goals (Rosman & Stuhura, 2013). Oluseye et al. (2014) revealed that customer attachment forms the basis for constructing and maintaining relationships, leading to positive implications at the firm level. The assertions indicated that company communication, trust, cooperation, loyalty, and reciprocity prevail in the wake of successful CRM implementation (Sharma, Young, & Wilkinson, 2015). However, the statements failed to acknowledge the effectiveness of CRM implementation in varying contexts such as multicultural settings; with the banking industry on focus (Isern & Sena, 2014).

Sales and marketing managers in the banks use CRM to improve their selling and marketing efforts (Asiedu, 2015). Managers use CRM to develop telesales and other types of sales aside from being an essential tool for managing sales through the real-time sharing of information between the employees of a bank who are spread across various regions (Wongsansukcharoen, Trimetsoontorn, Fongsuwan, & Karjaluoto, 2015). Additionally, CRM managers increase the efficiency of the sales team by ensuring that the sales team works together and facilitate electronic sales (Kishor & Nagamani, 2015). CRM managers improve the management of sales based on customer territory and account information updates (Limbu, Jayachandran, & Babin, 2014). Further, they leverage the capabilities of the various sales team members and thus, facilitate highperformances (Kishor & Nagamani, 2015; Wongsansukcharoen et al., 2015). CRM managers increase the revenue of the banks by allowing the sales team to focus on highvalue customers (Asiedu, 2015; Wongsansukcharoen et al., 2015). CRM enables bank marketing teams the flexibility to react to marketing opportunities with short notice (Maharshi & Bhardwaj, 2015). Managers deal with a complex, ever-changing marketing environment and customer preferences efficiently using CRM as a backup plan for dealing with unforeseen challenges (Maharshi &Bhardwaj, 2015). CRM enables marketing planning by linking the supply and demand chain, financial allocation, coordination of marketing resources, and proper return on investment (ROI) reporting (Maharshi & Bhardwaj, 2015). In other words, CRM permits a company to adapt to any changes within a short period.CRM enables banks to cross-sell, up-sell, and acquire new customers (Kishor & Nagamani, 2015). Cross-selling refers to the selling of a service or a product to a customer as a result of another purchase (Kishor & Nagamani, 2015). Up-selling, on the other hand, refers to a situation where an existing customer purchases more profitableproducts (Kishor & Nagamani, 2015; Nguyen & Simkin, 2013; Salazar, 2015). Crossselling and up-selling increases the profitability of the bank. Also, cross-selling saves banks money and time in trying to persuade new customers (Nguyen & Simkin, 2013). Moreover, cross-selling improves customer loyalty and increases the retention of the customer (Johnson & Friend, 2015; Nguyen & Simkin, 2013; Wongsansukcharoen et al., 2015).

The use of CRM in banks and other financial institutions may increase employee satisfaction. According to Guo, Holland, and Kreander (2013), employee satisfaction is forgotten as a competitive strategy that CRM avails to the organization. CRM makes the jobs of workers more rewarding, which results in employee loyalty and thus reduces turnovers (Chen, Chen, & Lin, 2015). Employee satisfaction increases due to the availability of more challenging opportunities, which allows the employee to grow professionally (Delcourt et al., 2013). Additionally, employees are also able to sell more services and spend less time on non value added tasks (Imran et al., 2014). Moreover, the implementation of CRM projects comes with employee training, which improves employee skills (Garrido-Moreno, Lockett, & García-Morales, 2014). CRM application at the ICICI Bank is a good example of increased employee satisfaction (Puri & Verma, 24 2014). Satisfied employees are a competitive advantage for a company because satisfied employees offer better customer service, which reduces customer turnover and increases customer loyalty and organizational profitability (Asiedu, 2015). Happy employees also meet or exceed the expectations of customers and thus leading to satisfied customers(Cho & Fjermestad, 2015; Kim, Lee, Wang, & Mirusmonov, 2015).

CRM has high impact on customer satisfaction. As proposed by Mithas, Krishnan, and Fornell (2016), if an organization carries out its CRM correctly, the customers will be satisfied with their products or services. Customer satisfaction plays a significant role in the economic performance of organizations. According to Delcourt, Gremler, van Riel, and van Birgelen (2013), customer satisfaction increases the consumers' loyalty and lowers the chances of them complaining about the organization. Satisfied customers purchase more from the organization (Delcourt et al., 2013). When the organization practices good CRM, it will be able to identify various customers' tastes and needs (Rahimi & Gunlu, 2016).The CRM implementers can know how the customers perceive the value of their products as it is the primary source of their satisfaction (Bejou & Palmer, 2013). CRM implementers can deliver timely services or products to their customers, efficiently manage their accounts, and accurately process their orders and requests in time (Bejou & Palmer, 2013). The effectiveness depends not only on customer relations but also on the organization at large. When customer satisfaction improves, productivity increases (Delcourt et al., 2013). Building a strong customer relationship helps to create a longer business relationship (Malthouse et al., 2013).

Due to global advancement in technology, some organizations have adopted the use of CRM software (Olsen, 2015). CRM software is a type of enterprise software with various sets of application designed to aid in managing customers' information and interactions (Buttle, 2015). CRM software also helps the customers to access organizational information and manages vendor and partnerships (Lien B. et al., 2013). CRM software eases operation by handling customers individually based on recorded history and previous interaction with the organization (Kim et al., 2015). The software can be installed in various ways, for example, on-premises where the software remains inside the organization and is operated by the IT personnel of the organization or as a web-based application where it can be accessed even by the customers online (Lien B. et al., 2013). Selecting effective CRM software for the organization is not an easy task. This is because CRM implementers have to consider many factors, collaborate with many decision makers and users' feedback for evaluating CRM. CRM implementers should determine in-house or web-based deployment type and ease of use so the users can easily navigate (Peltier et al., 2013). CRM features should satisfy the current as well as future needs (Lien B. et al., 2013). These criteria also 36 include flexibility to adapt to the organizational processes, reporting, and analytics (Cao, Mohan, Ramesh, & Sarkar, 2013). The criteria like ease of managing the processes, scalability, cost, integration options, and developer's strength help the organization to determine the best and most efficient CRM software (Long et al., 2013).

3. Data and methodology

3.1 sample and data

The study is based on the primary data collected from the selected bank managers of Kerala by using a structured questionnaire. A multi-stage stratified random sampling technique was applied for the selection of sample bank managers from the complete list of bank managers in Kerala. The population for the bank managers in Kerala is very large. In this context, by applying the Multi-stage stratified random sampling method, in the first stage, divided the State of Kerala into three regions: South, Central and North, and the banks were stratified as public sector, old private sector and new private sector. One district was selected at random from each region: Trivandrum, Ernamkulam and Malappuram. In the second stage, 50 per cent banks from each sector were selected from each district (Trivandrum, Ernamkulam and Malappuram). In the third stage, the managers were selected proportionately from each bank from each district to constitute the required sample size (350)

3.2 Distribution of the sample size

Table no.1 below represents the distribution of sample size of bank managers selected for the study by adopting multi stage random sampling. The sample size 350 is constituted by 228(65%) managers from public sector, 92(26%) from old private sector banks and 30 (9%) from new private sector banks.

Table .1. *Distribution of sample size*

Sl. No.	Name of bank	(Sample size 350)		
		TVM	**EKLM**	**MAL**
	Public sector banks			
1	Bank of Baroda Ltd.	2	4	0
2	Bank of India Ltd.	4	7	0
3	Canara Bank Ltd.	10	8	3
4	Central Bank of India Ltd.	6	3	0
5	IDBI Bank Ltd.	17	3	11
6	Indian Bank Ltd.	4	3	1
7	Indian Overseas Bank Ltd.	11	5	0
8	Punjab National Bank Ltd.	2	5	4
9	Syndicate Bank Ltd.	4	5	1
10	UCO Bank Ltd.	1	3	0
11	Union Bank of India Ltd.	5	13	1
12	State Bank of India Ltd.	13	19	1
13	State Bank of Travancore	23	20	6
	TOTAL	**102**	**98**	**28**
Old private sector banks				
1	Catholic Syrian Bank Ltd.	4	9	3
2	Dhanalakshmi Bank Ltd.	4	5	2
3	Federal Bank Ltd	11	23	7
4	ING Vysya Bank Ltd.	0	1	0
5	KarurVysya Bank Ltd.	0	1	0
6	South Indian Bank Ltd.	6	14	1
7	Tamilnad Mercantile Bank Ltd.	1	0	0
	TOTAL	**26**	**53**	**13**
New private sector banks				
1	Axis Bank Ltd.	1	3	0
2	HDFC Bank Ltd.	3	8	1
3	ICICI Bank Ltd.	4	7	1
4	IndusInd Bank Ltd.	1	1	0
	TOTAL	**9**	**19**	**2**

3.3 Demographics of the Bank managers.

Some descriptive statistics on the demographics of the sampled managers are given in Table 2.The representation of male managers comes around 80 per cent of the total. Most of the managers hail from rural areas and are graduates. Around 40 per cent of the managers in the group are in the age group 41-50, although representation from other age groups is also significant in number. A big majority of the managers are married and live in nuclear family and around 60 per cent follow Hindu religion.

Table 2. *Descriptive of the sample respondents*

Demographic variable	***Category***	***No of respondents***	***%***
Gender	Male	278	79.4
	Female	72	20.6
Area	Urban	119	34
	Semi-urban	74	21.1
	Rural	157	44.9
Educational Qualification	Graduate	213	60.9
	PG	137	39.1
Age(years)	21-30	39	11.1
	31-40	110	31.4
	41-50	139	39.7
	51-60	62	17.7
Marital Status	Married	310	88.6
	Unmarried	36	10.3
	Widow/widower	4	1.1
Religion	Hindu	212	60.6
	Muslim	50	14.3
	Christian	88	25.1
Family Type	Nuclear	580	80.0
	Joint	70	20.0
family members(number)	3	51	14.6
	4	168	48.0
	5	62	17.7
	6	35	10.0
	7	29	8.3
	8	5	1.4

Source: survey data

4. Results and discussion

4.1 Chi-square tests

The results of the chi-square test (table3) indicate that there is no significant association between gender of the managers and the banking sector where in they work. It is further inferred that (table 4) no statistically significant relationship exists between educational qualification of the managers and the banking sector in which they work, p value being greater than 0.05 in both the cases.

Table 3 *Chi-square tests (Gender and sector)*

	Value	**df**	**sig.**
Likelihood Ratio	3.204	2	0.201
Pearson Chi-square	3.117	2	0.210

Note: Source: Survey data

Table 4 *Chi-square tests (Education and sector)*

	Value	**df**	**sig.**
Likelihood Ratio	2.114	2	0.354
Pearson Chi-square	2.076	2	0.348

Note: Source: Survey data

4.2 Comparison of the Customer Relationship Management skill of the managers:

To test the variation in Customer Relationship Management skill of the managers of public sector and private sector banks in Kerala, One Way ANOVA was attempted. The results of the analysis are presented in Tables 5, and 6 below.

Table 5. *Sector-wise estimated marginal means of Customer Relationship Management skill.*

PUBLIC/PRIVATE SECTOR					
Dependent Variable: Customer Relationship Management skill					
Public/private sector	Mean	Std. deviation	Std. Error	99% Confidence Interval	
				Lower Bound	Upper Bound
Public sector	51.1096	4.21465	.27912	50.5596	51.6597
Old private sector	***52.9783***	2.97232	.30989	52.3627	53.5938
New private sector	49.3667	7..94152	1.44992	46.4013	52.3321
Total	51.4514	4.49026	.24001	50.9794	51.9235

Source: Survey Data

Table 6: *ONE WAY ANOVA*

Tests of Between-Subjects Effects					
Dependent Variable: Customer Relationship Management skill					
Source	Sum of Squares	df	Mean Square	F	Sig.
Between sectors	371.492	2	185.746	9.670	***.000****
Within sectors	6665.182	34 7	19.208		
Total	7036.674	34 9			

Note:*Significant at one per cent level; Source: survey data

From Tables 5and 6 given above, it may be observed that the Customer Relationship Management skill of the managers varies considerably according to the sector of the banks in which they work. The mean scores of Customer Relationship Management skill are 51.1096, 52.9783 and 49.3667 respectively for public sector, old private sector and new private sector bank managers. The mean variation is statistically significant at one per cent level (value of F 9.670 with p=0.000<0.01). The mean scores reveal that the Customer Relationship Management skill of old private sector bank managers is the highest among the three sectors followed by public sector and new private sector bank managers.

5. Conclusions

This paper compares the Customer Relationship Management skill of managers of the three prominent banking sectors in Kerala, a relatively higher literate state of India. These sectors include public sector, old private sector and new private sector. The study based on the 350 responses collected from the bank managers across the three sectors from the three prominent districts of the state, finds that there exists significant variation in the Customer Relationship Management skill of the managers. The variation was tested by using One-Way ANOVA in which the F value is found to be validated statistically at five percent level of significance. The results show that the Customer Relationship Management skill of the bank managers selected for the purpose of study varies considerably according to the sector of the bank (public sector/old private sector/new private sector) where in they work. The Customer Relationship Management skill of old private sector bank managers are the highest among the three sectors followed by public sector and new private sector bank managers. This research would be relevant for bank managers as they may identify the gaps in their Customer Relationship Management skill and work on the improvements. The findings of this research will also provide the necessary groundwork for the Administrators in the Banking sector to further explore the reasons for the variation in the Customer Relationship Management skill among the managers working in the three different sectors.

However, we can attribute many limitations to the study. This research compares the Customer Relationship Management skill of the bank managers solely based on a survey among 350 selected respondents from a small state like Kerala, which is not exhaustive to make a final judgment. Moreover many other factors may cause the variation in the Customer Relationship Management skill of the managers. The findings of the research are based on classical parametric test one way ANOVA. Using alternative statistical designs and covering larger samples from other states of India for information on more relevant variables warrant better inferential claims and validation of the existing findings on the issue.

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