CHAPTER 9

Recommendation and Suggestions
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9.1 - INTRODUCTION

The present research work is study on the “Review of Customer Relationship Management in Banking Sector”. Based on the finding of the study and other information collected, the following recommendation and suggestions are effective in designing the marketing strategy for the establishing, improving CRM in Banking Sector.

9.2 - RECOMMENDATION

The general discussion reflect that bank has not focused yet properly towards CRM. The study shows that bank is far from developing a customer-centric approach. The Age of the customer become strongly influences the awareness level towards CRM in Banking Sector. Age is a demographic variable which should be treated as the target market for the establishing CRM in Banking Sector. The consumers having Age 38 to 48, 27 to 37 & 16 to 26 can be considered as a probable target segment for Customer retention program. It is recommended that customers in the Age group 49 and above should be focused for marketing since they form the major target market.

The Education of the customers also strongly influences the awareness level towards CRM in Banking Sector. Education is a demographic variable which should be treated as the target market for the implementing CRM in Banking Sector. The customers having Education of Post Graduation, Graduation level can be considered as a probable target segment for customer satisfaction. It is recommended that consumers of S.S.C. and H.S.C. level education should be focused for marketing since they form the major target market.

The Income of the customer can also become strongly influences the awareness level towards CRM in Banking Sector. Therefore it is recommended that Income is a demographic variable which should be treated as the target market for the attracting customers.

The extent of the quality service influence on the customers is very high. It can be predicted that service quality should determine the perception of the customers derived through the benefits of customer relationship management.
The customers are having both side cash withdrawal preferences towards ATM cash withdrawal and Bank Cash withdrawal. The stakeholder like Government, Banks, Societies and NGO’s should actively involve in promoting the consumers towards benefits and facilities of banking product.

The customers having highly favorable attitude towards CRM in banking sector. It is recommended that banks should operate regular CRM practices to continue the customers with the existing bank and motivate the same in Rural Area of Banking also because there are customers having favorable attitude. Increase customer experience through the web site.

The high awareness level of the costumers can be treated as a psychological determinant to understand the behaviour of the customers about CRM practices in their banks. The banks of operation CRM should design the advertising campaign by highlighting the customers opinion on Banking facilities as environmental friendly, faithful, and reasonable cost in the other customers who are not aware of the Banking facilities. It is recommended that bank should develop the channel integration for effective CRM practices.

The favorableness of the customers towards the requirement of CRM in Banking Sector the positive attitudes. It shows that the customers as well aware about the benefits of CRM in Banking Sector. The customers are of the opinion that Bank Sector is growing industry and directly affect the economy of the nation. The customers required to continue with the same bank and required more facilities, knowledge, information, guidance about the services offered by the banks. It is recommended that banks should note of that start the practices with proper CRM strategy.

The customers agree that there is healthy atmosphere of CRM in Banking Sector. It is recommended that banks should maintain the atmosphere for customers which permit them in continue with the same bank and developed, utilized the facilities. There it is necessary that bank should appoint employee relationship management first before CRM.
The study describe that most of the customers are considering that productive benefit of CRM in Banking Sector. It is clear that the benefits should be increased in regards to customers and bank should be developed more benefits for the customers. Therefore it is also recommended that proper training to be given to banking employees. It must be regarding the behavioral patterns of the bank before they come and work for the customer.

It is clear from the study that the majority of the customers agree that good service quality offered by Banks and they are satisfied with that. The banks should improve the service quality that will attract the other customers too. It should be highlighted by the Bank in their advertising campaign to spread awareness and persuade the customers of the remote villages.

The customers are agreed for implementing CRM in Banking Sector. It is clearly indicates that CRM can easily provide guidance, awareness, information to customers and which will benefit the society customers. Though stakeholders like Government and other should consider this and make reasonable changes in the rules for banking law and make implement a Customer Centric Process in Banks.

The customers feels that Conveyance in existing bank performance and service quality of their respective banks and requirement of CRM in banking sector. There are CRM promotes customers awareness, CRM should be implemented in Banking Sector and CRM help to Customers, are three important factors that are necessary required to development of CRM in Banking Sector. The bank should concentrate on other area like CRM create all round friendly environment, CRM attract new customers and CRM helps to build customer loyalty.

The study indicate that Customer service, Competition and Technology, Corporate Governance, Know Your Customer Guideline, Transparency and Disclosures and Implementation of new accounting standards are the major problems of Banking Sector. It is recommended that bank should understand the problems and tire to overcome from these problems, for that they can be first a fall start Customer Relation Management in effective format.
9.3 - SUGGESTIONS

The present study has made an attempt to analyze the customers' opinion about CRM practices in their respective bank through the opinions of customers and they are summarized through suggestions as follows.

- It is suggested that State Bank of India and Bank of Maharashtra should be concentrate the CRM practices and help the customers.
- It is suggested that data gathered from the customer and should be given proper value. Further it should be properly utilized for further process.
- Decision making proper would be forwarded to the employees and it also allows them to use resource and make them available for faster implementation.
- It is suggested that customers should be educated through Advertising campaign, Seminars, Audio and Video Programmes regarding the information about how banking sector performing in Foreign Countries and they their effectiveness.
- It is suggested that the consumers in the Age group 49 and above should be motivated for banking and make a separate arrangement for them at counters.
- It is suggested that irrespective of the income, the consumers should be convinced for Banking with more facilities.
- It is suggested that the stakeholder like Government, bank, society and NGO’s should actively involve in promoting the customers towards Banking Sector.
- The Banks should design the advertising campaign by highlighting the customers opinion on banking experience as environmental friendly, faithful, and reasonable cost in the other customers who are not aware of the Banking facilities.
- It is suggested that much more importance to be given for handling online transactions. Employees should be proposed to use of mobile commerce and mobile banking services.
- It is suggested that proper training should be given to the employees regarding behavioral patterns of banks before starting their actual work.
- It is suggested that bank should developed the channel incorporation for proper CRM practices.
- CRM promotes customers awareness, CRM should be implemented in Banking Sector and CRM help to Customers have been emerged first three
important factors that are necessary required to CRM in Banking Sector. Customers also responded positive towards it can used for CRM create all round friendly environment, CRM attract new customers and CRM helps to build customer loyalty these are major factors, though it is suggested that positive bank should understand the factor and attitude of the customers towards CRM in Banking Sector.

- The consumers should be encouraged by the way of rewards, prizes for using more and more Banking facilities.
- It is suggested that bank should be operate CRM practices in Rural Area of banking also because there are favorable attitude of customers for the development.
- It is suggested that bank understand Employee Relationship Management first before customer relationship management.
- The CRM benefits in banking sector should be highlighted by the banks in their advertising campaign to spread awareness and persuade the customers of the remote villages.
- It is suggested that Banks should maintain the atmosphere which permit the customer to continue with existing bank.
- The bank should improve the service quality for retention of existing customers that will attract the other customers too.
- It is suggested that the benefits should be increased in regards to customers and bank should be develop more benefits for the customers.
- It is suggested that stakeholders like Government and other should consider this and make reasonable changes in the rules for creating CRM environment in Bank.
- The study indicate major problems of Banks. The Stakeholders like Government, banks and others should consider this. The major problems of banking sector are Customer service, Competition and Technology Corporate Governance, Know Your Customer Guideline and Transparency and Disclosures.
- It is suggested that Age, Education and Income had become a significant demographic factor in influencing the awareness level of the consumers towards the Banking Sector and the bank should take note of these and make a marketing strategy for future growth.
9.4 - SCOPE FOR FUTURE STUDIES

A solid foundation is necessary by way of legislation, policy framing at different levels of popularize the development of Banking Sector and replacement or reduction in the usage of old banking practices.

It is observed that the customers approach is traditional right now. It will be uphill task in motivating the customers due to lack of knowledge and internal resistance, lack of skilled professionals and educational background. If the Banks owners, trains their professionals in terms of creating awareness, providing information about benefits related to CRM practices, then it will help the bank sector to develop.

The proper education and training to customers will help them to maximize the usage of CRM in Banking Sector for their day to day need. It will make benefits for them.

Since there is tremendous Scope in this field, concerned authorities must come forward to appreciate and enhance the scope of the study so that the nation economy will be in a position to be a Developed Country.

A good beginning has been made in the area of Banking Sector and following issues have been taken up as a future road map in this regard.

- Retention of customer benefits of CRM, customer confidence, loyalty are become necessary. That can be possible through effective CRM practices.
- Banking should study their capability and the strategy of CRM in making it and reaching down to customers.
- The day by day Banking Sector enhancing the benefits of customers and attracting for their services.
- The introduction of electronic CRM will create a new dimension, scope, facilities in regards to the customers as emerged a successful Customer Relationship Management.