CHAPTER 5 - FINDINGS & CONCLUSIONS

5.1 Findings

5.1.1 Key findings from Questionnaire 1

5.1.2 Key findings from Questionnaire 2

5.1.3 Key findings from Questionnaire 3

5.2 Conclusions
5.1 Findings:

5.1.1 Key findings from Questionnaire 1: Questions were framed to understand the key considerations while selecting a management institute for admission, by the management students. The key findings from the questionnaire are as given below:

- Students want experienced & trained faculty members when it comes to selecting a management institute. Other factors are important but not as important as this. This remains on top of their minds.
- Placement assistance, Reputation of college and its infrastructure though rank high yet not as high as experienced and trained faculty members.
- Nearness of management institute from the residence of the students does not hold much importance in selection of management institutes while seeking admission. Less than half number of students wants to join a management institute on the basis of its nearness to their residences.
- Presence of Alumni association is less considered while selecting a college.
- Most of the students go by what their peers say, while selecting a college.
- Though nearness of a management institute is less considered, yet accessibility of a management institute is important for the students seeking admission. Students want that their management institute should be located where it is easily accessible by various modes of transportation.

5.1.2 Key findings from Questionnaire 2: Questions were framed to know CRM initiatives taken by the management institutes. The key findings from the questionnaire are as given below:

a)Findings on CRM Process Implementation:

- Lots of management colleges are counseling the management students while admissions. Most of the colleges are agile to this requirement of the management students.
- The management institutes are pursuing students regularly for admissions to their colleges. This is after the students have enquired for admission with the management institute and provided their contact details to the management institute.
The management institutes keep the personal details of the students and are able to communicate students almost immediately. “Keeping records of all the queries” & “pursuing students for admission” are complimentary to each other.

While admissions are on, there are helpdesks installed by the management institutes to solve/answer students to their admission related queries. Therefore it can be said that there is a conscious effort by most of the management colleges to resolve admission related queries.

Much more is desired by the management institutes to standardize customer experience at all interaction points. This is because the management students get different experience at different points of interactions like administrative staff, faculties.

Majority of the management students are satisfied with their institutes. They might be “generally” satisfied but may not be when it comes to a specific area like placement/infrastructure/accessibility/quality of faculty members etc.

Most of management students feel that there is a right level of understanding between what the students want and what the management institutes are providing to these students. This is not a very good outcome considering 31% students not going by this argument. This is synonymous to not understanding of its customer by a company.

The effectiveness of any complaint handing lies in the speed and equity with which it is handled. This is heartening to understand that most of the management students agree that quick and fair complaint resolution is given to them.

Management students feel comfortable asking for help from the staff members. This speaks of the trust the students have in their faculties and staff members. This is a welcome sign for Customer Relationship Management.

Vast number of management students opines that they are able to get information in institutes, easily. The information might be made available through notice boards, telephone, emails, college website, social networking sites or verbally.

Management colleges are following defined processes to maintain relationship with management students. This also means that the management institutions are attentive to the fact that maintaining relationship with students is in the long term interest of the institute. Maintaining relationship needs continuous nurturing by providing faster modes
of communications and timely resolution of problems. The quality and experience of each interaction counts.

- The data indicates that most of the management institutes have a defined process for placement of students. As seen in first question of questionnaire 1, most of the students want placement assistance. The management colleges are conscious of this fact and try to provide placement assistance to the management students. Since most of the students want to avail placement assistance, the management institutes provide on campus / off campus, publishing placement brochures/arranging on campus job fairs / employability skill development training etc.

- Alumni meet are held in the management institutes, yet it is not held in half of the total management colleges. The management colleges have a long way to go when it comes to conducting regular Alumni meet.

- The overall question on CRM Process Implementation suggests that the management students are generally satisfied with this.

b) Findings on Organizational Alignment for CRM:

- Good customer experience is not a matter of chance. Customers must experience same level in all of their interactions with various touch points. Only 64 % have experienced a standard experience with all staff members. This highlights the fact that all staff is not trained to provide the same quality and standard of customer experience.

- Total of 71 % management students are satisfied with the way management institutes are handling students complaints. Again, if we go by customer satisfaction benchmarks then it is always more than 90 % in service industry. Comparatively, there is a long way to go for these management institutes when it comes to complaint handling.

- Most of the management students opine that their institute’s staff is emphatic. This is a good sign for student-institute relationship.

- This question is about being responsive and communicative to the concerns raised by the students. This is a welcome outcome where around 72 % of management students respond that their colleges take a note of their suggestions and respond also.
• Management students respond that alumni from their institutes are not much heard. This reflects that alumni suggestions are neither much valued nor considered.
• The data suggest that 1/3rd of management students think that their college does not treat alumni as future recruiters and maintains relationship with them. This is dismal as the previous question suggests that Placement is what considered important while choosing a management college by the management students. Here is this opportunity to cash on but the management institutes are not availing this opportunity.
• This is overall question on Organizational Alignment for CRM, to gauge the openness & flexibility of the management institute to accommodate changes to effect better student-institute relationship. This is a positive outcome where 70% of management students say that their management institute does make changes in its operations to accommodate and fulfill students’ requirements.

**c) Findings on Technology and its role in CRM:**

• The result is contrary to the belief. This is because of the fact that the admission related data is not always entered in the system in management institutions. This is also because lots of management institutes still practice paper and pen system of data management. The institute must be entering data but in registers and not in computer system.
• Most of the management students feel that their institute’s websites are not fast, updated and responsive. This outcome suggests that though a website is mandatory to have, the updating and communication does not happen. Therefore other communication methods are resorted to by students for faster and updated communication.
• Data storage and performance feedback is not delivered through technology. This could be a problem area, as manual data handling might not be able to provide complete, timely and accurate when it comes to feedback on performance.
• Ex- students’ data storage and its updation is not technology supported. Only 42% of management students Agreeing with this statement. This may be one reason for poor interaction with alumni.
• The management institutes are not upgrading their technologies for better Customer Relationship Management.
5.1.3 Key findings from Questionnaire 3: This questionnaire with 41 questions contained following 3 parts for testing the hypothesis. Questions were framed for understanding which actions by the management institutions will lead to effectiveness of CRM in institutions.

1. CRM Implementation Process,

2. Organizational Alignment for CRM, and

3. Effect of Technology on CRM.

The key findings from the questionnaire are as given below:

- It was found out that the more the management institutes engage in implementing CRM processes in management institutes, the better is the institute-students relationship.
- Secondly, it was also found that a level of CRM compatible organizational alignment has affect on institute-students relationship.
- Few findings were contrary to the hypothesis. It was found that higher technology in CRM is not related to better student - institute relationship.
- Almost all management students agreed that faster communication is key to effective CRM in management institutes.
- Students strongly feel that emphatic and caring staffs who can understand them and their needs play a bigger role in relationship with the management institute.

5.2 Conclusion:

This research has found the factors considered by management students while selecting a management institute for management studies. It further finds out the Customer Relationship initiatives taken by management institutes in Pune for better Student – Institute relationship. Also these factors have relationships with each other which were explained previously. This research tries to present factors which influence the student- institute relationship in management
education. Therefore, management of various management institutes can consider these findings to chalk out strategies for better student-institute relationship.

Finally certain specific conclusions have been drawn that the study found. These can be used as strategies to keep and maintain better student-institute relationship.

- The most important factor concerning the creation of students’ satisfaction is right fit between students’ need and organizational alignment.
- Management institutes should be agile to the needs of the students who want experienced & trained faculty members when it comes to selecting a management institute, other factors being Placement assistance, Reputation of college and its infrastructure.
- Though distance of Management institute does not matter much yet, accessibility of a management institute is important for the students seeking admission. Presence of Alumni association is less considered while selecting a college.
- Since lots of management institutes go for attracting students for admission, lots of management colleges are actively undertaking counseling and telecalling them. While doing so the management institutes keep the personal details of the students and are able to communicate students almost immediately.
- Management institutes in Pune also understand to provide solutions to students’ queries therefore it has helpdesks installed to solve/answer students to their admission related queries. But much more is desired by the management institutes to standardize customer experience at all interaction points.
- Alumni management is a neglected area in management education. The management colleges have a long way to go when it comes to conducting regular Alumni meet and managing alumni data.
- The essence of CRM lies in being emphatic and responsive and management institutes are able to do the same for its students.
- Few findings were contrary to the hypothesis. It was found that higher technology in CRM is not related to better student - institute relationship. Most of the management students feel that their institute’s websites are not fast, updated and responsive. Data storage and performance feedback is not delivered through technology. The management institutes are not upgrading their technologies for better Customer Relationship Management.