A STUDY ON CUSTOMER RELATIONSHIP MANAGEMENT IN BANKS

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ABSTRACT
Banking Sector has been facing challenges due to the wave of liberalization, privatization and globalization of Indian Economy. Banks in India are under pressure in today's explosive market place. Tough competition, globalization, increase in customer demand forced the bank to find out the new way to earn profit. Bank should able to manage the customer data effectively. As a result they can able to create and retain the existing customer. Proper management paves the way for success as well as to know the valuable customer. Success or failure of an organization is depends on the customer so they are in a position to satisfy them. Customers are the important factor for success of the concern so they should have a proper knowledge about their customers. It can be made possible with the use of CRM. It acts as effective Marketing tool in an organization to promote their business and to generate revenue. Banks has to face challenges like customer retention, minimizing transaction cost, managing risk etc. In such scenario Banks use CRM as a tool for their sustainment in the market. This study focus on importance of CRM in Bank to carry out their operation.

KEY WORDS: Customer relationship management, Indian Economy.