An Impact of e-Customer Relationship Management on the Service Quality of Indian Banking Sector

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ABSTRACT The Customer Relationship Management (CRM) is essential and vital function of customer oriented marketing. Its functions include gathering and accumulating customer-related information in order to provide effective services. e-CRM is a combination of IT sector but also the key strategy to electronic commerce. e-CRM is a combination of software, hardware, application and management commitment. Aim of e-CRM system is to improve customer service, develop a relationship and retain valuable customers. e-CRM is a concern for many organizations especially banking sector. The purpose of this study is to gain a better understanding of the benefits e-CRM to customers and organization in banking industry. CRM is a strategy where banks to build and manage long-term relationships with their customers. Researchers have shown that CRM implementation can provide better customer service, as well as improvement and management of customer expectations and loyalty. Our finding indicates that with the implementation of e-CRM and the latest technologies banks have ensured full security for the transactions of their customer's. e-CRM facilitates the organizations to provide one to one services and also maintain the transaction security of the customers.

INTRODUCTION:

The 80s and 90s were marked by an unprecedented development in information and communication technologies. This movement was motivated, in particular, by the need of companies to remain competitive in markets characterized by an increase in customer numbers and in the supply of services (Venkatraman, 1994). The introduction of technology-based solutions therefore came about as a way of differentiating companies from their customers' point of view. This evolution contributed towards a change in many companies' strategies and, in particular, the relations they establish with customers (Ricard et al, 2001). Several industry groups have estimated that billions of dollars are being spent on CRM annually. Gartner research suggests that there was a reduction in CRM spending between 1999 and 2003 (Rigby & Ledingham, 2004), but most estimate an increase in CRM spending. Current spending on CRM-related projects is estimated around $10 to $15 billion and experts predict future growth in CRM spending to reach $75 billion and beyond over the next several years (Chatham, 2002; Tiazkun, 1999; Winer, 2001).

Today's banking is not merely a function of accepting deposits, lending and money transmission, the banks have now diversified into insurance, brokering, advisory services, merchant banking, factoring and almost every legitimate financial activities. In order to survive in the present world of competition, banks' marketing strategy needs to be formulated in such a way as to persuade the customers. Hence, positive customer perception has become a major thrust area for banks to increase market share that is created by CRM. This has increased the importance of identifying marketing assets in which to invest and of understanding how the assets provide potential for sustained profits in the long run (Rust, Lemon, and Zeithmal 2004).

Customers are considered as a critical element of a firm's marketing assets, and the effective management of customer assets is expected to affect firm profits directly (Bolton, Lemon and Verhoef 2004). While addressing the issue of customer relationships, one should not forget that the banks are evolving, re-designing and delivering the best possible products and services which will strengthen the bond between them and their customers. In this context, the banks have to transform themselves into customer-centric service centers rather than transaction-processing centers or centers of interest-based services.

The CRM is a challenge, particularly in the context of Iranian banks. It does not offer a magical solution or a talisman to provide solutions to all their problems at a stroke. On the other hand, if it is developed and implemented in a proper way, it can fetch remarkable results in terms of performance and profits. For example, a 5% increase in customer retention may increase the profitability by 35% in banking business, 50% in insurance and brokerage and 125% in the consumer credit card market. Therefore, banks are now stressing on retaining customers through CRM. It does not matter whether a customer is valuable or non-valuable in terms of his financial worth. Even a common man is an important customer for a bank. A good relationship with them will certainly enhance the bank's image and goodwill. It even increases the bank's market share.

CUSTOMER RELATIONSHIP MANAGEMENT: (CRM)

CRM is the aligning of business strategy with the corporate culture of the organization, along with customer information and a supporting information technology of the customer interactions that promote a mutually beneficial relationship between the customer and the enterprise. Primarily, CRM is a business strategy, but it is a business strategy enabled by the advances in technology. According to (Cunningham at. al, 2004), CRM is a strategy that integrates the concepts of knowledge management, Data mining, and Data Warehousing in order to support the organization's decision-making process to retain long term and profitable relationships with its customer. CRM also involves the deployment of strategies, processes, and technologies to strengthen a firm's relationship with customers throughout their life-cycle from marketing and sales, to post-sales service. The motivation for CRM stems from companies' desire to increase their revenues and profitability through improved customer satisfaction and retention (Reichheld,1996; Reichheld& Sassar, 1990; Winer, 2001).

In this era, Internet technology has transformed CRM

into Electronic-CRM (E-CRM), because companies and banks can use Internet technologies to capture new customers, track their preferences and online behaviors, and customize support and services. CRM also is a strategy for banks to build and manage long-term relationships with their customers. Researchers have shown that CRM implementation can provide better customer service, as well as improvement and management of customer expectations and loyalty (Cho et al., 2001; Reichheld, 1996; Reichheld& Sassar, 1990; Romano, 2001; Winer, 2001).CRM then, complements a firm's capability to present products, quality, and services to its customer (Chen& Sukpani, 1998). By implementing CRM solutions, many firms expect to improve profitability by gaining customer loyalty, customizing offering, and lowering costs.

In CRM, Business culture should shift from product-focus to customer-focus, sales and marketing can focus on retention and increase of share of customers instead of acquisition and market share. In CRM, Customer service can identify and take advantage of cross-sell and up-sell opportunities. However, customers information does not freely flow across the enterprise, to obtain the vision of CRM, information must move freely. This requires integration, today's banking world should employ, E-Banking, to reach the larger section of customer share, and retaining.

MAJOR DIFFERENCES BETWEEN CRM AND E-CRM:
Customer contacts
CRM – Contact with customer made through the retail store, phone, and fax.

eCRM – All of the traditional methods are used in addition to Internet, email, wireless, and PDA technologies.

System interface
CRM – Implements the use of ERP systems, emphasis is on the back-end.

eCRM – Geared more toward front end, which interacts with the back-end through use of ERP systems, data warehouses, and data marts.

System overhead (client computers)
CRM – The client must download various applications to view the web-enabled applications. They would have to be rewritten for different platform.

eCRM – Does not have these requirements because the client uses the browser.

Customization and personalization of information
CRM – Views differ based on the audience, and personalized views are not available. Individual personalization requires program changes.

eCRM – Personalized individual views based on purchase history and preferences. Individual has ability to customize view.

System focus
CRM – System (created for internal use) designed based on job function and products. Web applications designed for a single department or business unit.

eCRM – System (created for external use) designed based on customer needs. Web application designed for enterprise-wide use.

System maintenance and modification
CRM – More time involved in implementation and maintenance is more expensive because the system exists at different locations and on various servers.

eCRM – Reduction in time and cost. Implementation and maintenance can take place at one location and on one server.

THREE DIFFERENT LEVELS OF E-CRM:
Foundational services:
This includes the minimum necessary services such as web site effectiveness and responsiveness as well as order fulfilment.

Customer-cantered services:
These services include order tracking, product configuration and customization as well as security/trust.

Value-added services:
These are extra services such as online auctions and online training and education.

Self-services are becoming increasingly important in CRM activities. The rise of the Internet and eCRM has boosted the options for self-service activities. A critical success factor is the integration of such activities into traditional channels. An example was Ford's plan to sell cars directly to customers via its Web Site, which provoked an outcry among its dealers network. CRM activities are mainly of two different types. Reactive service is where the customer has a problem and contacts the company. Proactive service is where the manager has decided not to wait for the customer to contact the firm, but to be aggressive and contact the customer himself in order to establish a dialogue and solve problems.

Steps to eCRM Success:
Many factors play a part in ensuring that the implementation any level of eCRM is successful. One obvious way it could be measured is by the ability for the system to add value to the existing business.

There are four suggested implementation steps that affect the viability of a project like this:

Developing customer-centric strategies
Redesigning workflow management systems
Re-engineering work processes
Supporting with the right technologies

examples of tools used in eCRM:
Personalized Web Pages where customers are recognized and their preferences are shown.

Customized products or services.
E-BANKING – AN OVERVIEW:
Banking:
To understand E-Banking, we should know. What is the meaning of Banking? Banking means the acceptance, for the purpose of lending or investment, of deposits of money from the public, repayable on demand or otherwise, and withdraw able by cheque, draft, order or otherwise. The term banking company means any company that transacts the business of banking. In addition, the banking industry performs various functions. Some of the functions are: accepting deposits from public/others (Deposits), Lending money to public(Loans), Transferring money from one place to another (Remittances), Acting as trustees, Acting as intermediaries, Keeping valuables in safe custody, Collection business and Government business.

E-Banking:
A combination of the two words, Electronic technology and banking, is a process by which a customer performs banking transactions electronically without visiting a brick-and-mortar institution. It involves an extensive use of Information technology that eliminates the need for direct recourse to the bank by the customer. The emergence of E-banking has enabled the banks to offer real-time transactions and integrate all customer related functions. Now a day's banks are utilizing the new technology to provide better technology and convenient access to its customers.

Suganthi et al. (2001) conducted the review of Malaysian

banking sites and revealed that there are various psychological and behavioral issues as trust, security of internet transactions, reluctance of change and preference for human interface which appear to impede the growth of internet banking. Amin Sulaiman et al (2005) concluded that the adopters perceive E-banking to be an easy and convenient way and carry out their E-banking transactions either from their homes or offices, also, the age, income and job positions held influenced E-banking adoption. Higher adoption was seen amongst younger persons, persons with high salaries and those holding higher positions.

Modes of E-Banking:
Technology has enabled banks to overcome the barrier of time and space in extending their services to customers and Quality of service is seen more than ever as a key differentiator in the marketplace. One question relates to whether automated, telephone and Internet banking represent positive change are delivering enhanced service quality. There is danger that some customers will go elsewhere if they lose human interaction from their current service provider (Gerson, 1998).

Internet Banking:
The introduction of Internet has brought the concept of 'Anytime Anywhere Banking'. Internet banking or online banking refers to the conduct of financial transactions by the customers with the help of a secured website operated by the bank. Thus, most of the banks nowadays have websites, which not only provide banking-related information but also facilitate online transactions, such as bank account inquiry, payment of utility bills, credit card bill payment, status inquiry and online shopping. Internet banking and associated transactions are much cheaper compared to rendering services through physical branches (i.e., brick and mortar form).

In Internet or online banking, information is transmitted and received in electronic form since Internet is a network of very large number of computers. Based on interviews from four banks in Hong Kong noted that basic transactions and securities trading are the most popular types of operations that customers carry out on Internet banking.

The banks have been riding high on the technological wave of Internet banking and at the same time discouraging physical banking transactions by levying additional charges at physical branches. Thus, due to investment in technology and its adoption by different banks, growth has been witnessed in the field of Internet banking in different parts of the world.

Digital Products of E-Banking:
Indeed, Internet banking has become a business necessity, rather than a means for banks to gain a strategic (Scott, 2002). Internet banking would enhance the quality as a digital product/service and thus the instrument should in principle be applicable to it. With Internet banking, the following typical secure Internet banking services are provided for account holders, as see in the figure No 4. Items may be added or subtracted from this list. Depending on the bank being used.

Telephone Banking:
Facilities allow non-cash transactions to be carried out (over the telephone), which would have required a visit to a branch earlier (Prendergast and Marr, 1994), similarly, Internet banking allows customer to perform tasks at a time and in a place convenient to them. Dabholkar (1996) suggests that direct contact with such technology also gives customers a feeling of greater control. Most telephone banking uses an automated phone answering system with phone keypad response or voice recognition capability. With the obvious exception of cash withdrawals and deposits, it offers virtually all the features of an Automated Teller

Machine(ATM): account balance information and list of latest transactions, electronic bill payments, funds transfers between a customer's accounts, etc. Usually, customers can also speak to a live representative located in a call centre or a branch, although this feature is not guaranteed to be offered 24/7. In addition to the self-service transactions listed earlier, telephone banking.

Mobile Banking:
In the simplest form, mobile banking services enable users to receive information on their account balances via SMS. Some new soft ware enabled mobile phone to use some banking services such as fund transfers between accounts, stock trading, and confirmation of direct payments via the phone's micro browser. Several European banks have introduced successful mobile financial services for these smart phones, where as some U.S. banks have recently closed their mobile banks due to lack of users, All amount of transfer funds through mobile phone by emigrant foreign workers was 268 billion $ in 2009. So, customer can track their account and credit card transactions and transfer funds between accounts. Furthermore, they can pay bills and trade equities using a menu-based inter face. Banks are one the key players that want to preserve their position as a central payment and banking services provider in the financial market.

ATM:
Automated Teller Machine is a computerized telecommunications device that provides the customers of a financial institution with access to financial transactions in a public space without the need for a human clerk or bank teller. On most modern ATMs, the customer is identified by inserting a plastic ATM card with a magnetic stripe or a plastic smartcard with a chip, that contains a unique card number and some security information, such as an expiration date or CVC (CVV). Security is provided by the customer entering a personal identification number (PIN).Using an ATM, customers can access their bank accounts in order to make cash withdrawals (or credit card cash advances) and check their account balances.

CRM IN E-BANKING:
It is essential for the banks to know its customers well, building a strong, trusting relationship with them – which is particularly important in the financial services sector due to the complexity of many of its products (Diacon and Ennew, 1996; Bejou *et al*, 1998), commitment, honesty, cooperation between the institution and its customers (Tyler and Stanley, 1999; Rexha *et al*, 2003), as well as customer satisfaction.

The use of CRM in banking has gained importance with the aggressive strategies for customer acquisition and retention being employed by the banks in today's competitive milieu. It is also a business strategy that aims to understand, anticipate and manage the needs of an organization's current and potential customers. It is a strategic, process, organizational and technical change, whereby a company seeks to better manage its own enterprise around customer behaviours.

It involves six major drivers:
- Targeting customers
- Consistent interface with customers
- Prospecting by identifying the 'best' prospective customers
- Acquisition by attracting them to become customers
- Cross-Sell/Up-Sell and build Loyalty by doing more and the right kind of business with them.
- Retention by keeping them as long as possible, that is, wins back and save your customers.

PRESENT SCENARIO OF CRM IN BANKING SECTOR:
CRM is often thought of as a business strategy that enables

businesses to:

- Understand the customer
- Retain customers through better customer experience
- Attract new customer
- Win new clients and contracts
- Increase profitably
- Decrease customer management costs

Customer relationship management solutions provide you with the customer business data to help you provide services or products that your customers want, provide better customer service, cross-sell and up sell more effectively, close deals, retain current customers and understand who the customer is. Technology and the Web has changed the way companies approach CRM strategies because advances in technology have also changed consumer buying behavior and offers new ways for companies to communicate with customers and collect data about them. With each new advance in technology -- especially the proliferation of self-service channels like the Web and smartphones -- customer relationships is being managed electronically.

Many aspects of CRM relies heavily on technology; however the strategies and processes of a good CRM system will collect, manage and link information about the customer with the goal of letting you market and sell services effectively. Organizations frequently looking for ways to personalize online experiences (a process also referred to as mass customization) through tools such as help-desk software, email organizers and different types of enterprise applications.

CRM SOFTWARE - CUSTOMER RELATIONSHIP MANAGEMENT SOFTWARE:

In CRM (customer relationship management), CRM software is a phrase used to describe a category of enterprise software that covers a broad set of applications and software to help businesses manage customer data and customer interaction, access business information, automate sales, marketing and customer support and also manage employee, vendor and partner relationships.

Today's CRM Software

CRM software is designed to help businesses meet the overall goals of customer relationship management. Today's CRM software is highly scalable and customizable, allowing businesses to gain actionable customer insights with a back-end analytical engine, view business opportunities with predictive analytics, streamline operations and personalize customer service based on the customer's known history and prior interactions with your business. CRM software is commonly used to manage a business-customer relationship, however CRM software systems are also used in the same way to manage business contacts, clients, contract wins and sales leads.

SMALL BUSINESS CRM APPS FOR E-COMMERCE:

Small business CRM (*customer relationship management*) is a growing market, and for good reason. CRM is a business strategy that helps you to better understand the customer -- and a CRM system provides the means for small business ecommerce owners to manage interactions with customers and partners. Most small business CRM systems provide the tools needed to better manage a number of business communications tasks such as organizing and managing contacts, partners, contract wins and sales leads.

SMALL BUSINESS CRM SYSTEMS

Until recently, CRM software was something only the larger enterprise market would typically invest in. Most CRM systems are enterprise applications – e.g., a platform that is just too large and complex for individual or small business use. Now, a new breed of CRM software and solutions are available to small business owners. These CRM solutions are designed for small business and provide only the features that are most relevant to SMB owners, such as calendar and event notifications, contact management, lead management, email marketing and similar options.

There are three hosted (SaaS) small business CRM applications ecommerce site owner can use to better manage its customer relations.

1. Email Marketing 2.0 and Integrated CRM by Infusionsoft

Infusionsoft's Email Marketing 2.0 for entrepreneurs and small businesses puts a focus on email marketing, but the software offers additional small business CRM features such as contact management, company tracking, customer tracking as well as follow-up and lead management. The permission-based email marketing tools let you create sign-up forms for your website, and these leads are automatically tracked by the CRM. You can then send targeted email campaigns based on the form-generated data and track the email marketing campaigns through the CRM reporting.

The integrated CRM functions of Email Marketing 2.0 lets small business ecommerce owners store leads, prospects and customers in a centralized database. As the customer or company relationship develops, you continue to add all details of transactions and communications to the application and associate it to that specific customer.

Infusionsoft's Email Marketing 2.0 is available for a free 15-day trial. The basic plan, available for $199 per month is suitable for most small businesses. The company offers two additional plans, which are designed for small business ecommerce owners. These plans include the basic features (marketing automation, CRM, Email Marketing 2.0, and lead nurturing) but also incorporate opportunities, orders and invoicing, shopping cart and order forms and affiliate management. Depending on number of users and contacts, these plans cost $299 for Deluxe and $499 for Pro, per month.

2. ContactMe Small Business Contact Management Solution

It is a relatively new small business CRM solution targeted to micro businesses: home-based businesses, individuals and businesses with fewer than five employees. As such, this solution is a lightweight offering providing only the tools and reports that the smallest of small businesses would be inclined to use.

The main features of ContactMe include contact management, task and scheduling tracking, and online forms for lead generation. ContactMe allows you to consolidate existing contact lists, add new contacts and attach communications, such as an email follow-up to the contact within the platform. You can schedule and set tasks and also receive SMS notifications of these events, plus view reporting tools that can help you decide where to focus your marketing efforts.

It also offers automatically generated contact Web forms that you can post just about anywhere -- Craigslist, Facebook (via an application), your blog, website, eBay and other publishing spaces. The ContactMe button lets customers reach out to you, and the information a customer or lead provides in the Web form is automatically integrated into the small business CRM platform. ContactMe lets businesses use the free buttons (with unlimited contacts and groups), however it is ad supported and a slimmed down version of the solution. This option is best only for people interested in lead generation. If you are looking for a small business CRM app, the Pro version offers all features, including calendar, notes, tasks, reporting and mobile options for $9.95 per month.

3. SMB CRM Essentials by NextCorp

NextCorp's application, SMB CRM, is built around the Microsoft Dynamics CRM platform. The company offers two versions of its platform -- Essentials for small businesses as well

as an enterprise version.

The Essentials small business CRM package basically provides ecommerce site owners with a way to manage a number of tasks from a single interface. This version supports Sales Force automation, customer support and an Outlook Client.

To enhance your SMB CRM software, which larger small businesses would want to do, you can purchase additional modules as needed. While the basics are covered in the base package, there is little doubt that small business owners will want to purchase some additional modules such as the analytics dashboard, business alerts and quotes, orders and invoices. A custom quote on the NextCorp website -- tailored for ecommerce site owners -- includes the application tools to manage inventory, invoicing, order processing, purchase orders, and other ecommerce-focused apps, would run an ecommerce site owner just under $900 per month.

REASON BEHIND CRM FAILURES:
Some of the major issues relating to CRM failure are the following:

- Difficulty in measuring and valuing intangible benefits.
- Failure to identify and focus on specific business problems.
- Lack of active senior management sponsorship.
- Poor user acceptance.
- Trying to automate a poorly defined process.

The following rates were based on customer response pertaining to questions on the success of CRM implementations. Designing, creating and implementing IT projects has always been risky. Not only because of the amount of money that is involved, but also because of the high chances of failure.

However, a positive trend can be seen, indicating that CRM failures dropped from a failure rate of 80% in 1998, to about 40% in 2003.

Failure rates in CRM from 2001-2009:

2001- 50% failure rate according to the Gartner group

2002- 70% failure rate according to Butler group

2003- 69.3% according to Selling Power, CSO Forum

2004- 18% according to AMR Research group

2005- 31% according to AMR Research

2006- 29% according to AMR Research

2007- 56% according to Economist Intelligence Unit

2009- 47% according to Forrester Research

Recent Statistics in Legal aspect on e-CRM:
38% of retailers don't talk about privacy in their sign up or welcome email

About 50% of major online retailers discuss privacy concerns during the email subscription process

LEGAL PROTECTION ON e-CRM:
CRM systems depend on databases in which all kinds of customer data is stored. In general, the following rule applies: the more data, the better the service companies can deliver to individual customers. Some known examples of these problems are conducting credit-card transaction online of the phenomenon known as 'cookies' used on the Internet in order to track someone's information and behaviour. The design and the quality of the website are two very important aspects that influences the level of trust customers experience and their willingness of reluctance to do a transaction or leave personal information.

Privacy policies can be ineffective in relaying to customers how much of their information is being used. In a recent study by The University of Pennsylvania and University of California, it was revealed that over half the respondents have an incorrect understanding of how their information is being used. They believe that, if a company has a privacy policy, they will not share the customer's information with third party companies without the customer's express consent. Therefore, if marketers want to use consumer information for advertising purposes, they must clearly illustrate the ways in which they will use the customer's information and present the benefits of this in order to acquire the customer's consent. Privacy concerns are being addressed more and more. Legislation is being proposed that regulates the use of personal data. Also, Internet policy officials are calling for more performance measures of privacy policies.

FUTURE TREND:
V-CRM:
Channels through which companies can communicate with its customers, are growing by the day, and as a result, getting their time and attention has turned into a major Challenge. One of the reasons eCRM is so popular nowadays is that digital channels can create unique and positive experiences – not just transactions – for customers. An extreme, but ever growing in popularity, example of the creation of experiences in order to establish customer service is the use of Virtual Worlds, such as Second Life. Through this so-called vCRM, companies are able to create synergies between virtual and physical channels and reaching a very wide consumer base. However, given the newness of the technology, most companies are still struggling to identify effective entries in Virtual Worlds. Its highly interactive character, which allows companies to respond directly to any customer's requests or problems, is another feature of eCRM that helps companies establish and sustain long-term customer relationships.

M-CRM:
One subset of Electronic CRM is Mobile CRM (mCRM). This is defined as "services that aim at nurturing customer relationships, acquiring or maintaining customers, support marketing, sales or services processes, and use wireless networks as the medium of delivery to the customers. However, since communications is the central aspect of customer relations activities, many opt for the following definition of mCRM: "communication, either one-way or interactive, which is related to sales, marketing and customer service activities conducted through mobile medium for the purpose of building and maintaining customer relationships between a company and its customer(s).

eCRM allows customers to access company services from more and more places, since the Internet access points are increasing by the day. mCRM however, takes this one step further and allows customers or managers to access the systems for instance from a mobile phone or PDA with internet access, resulting in high flexibility. Since mCRM is not able to provide a complete range of customer relationship activities it should be integrated in the complete CRM system.

There are three main reasons that mobile CRM is becoming so popular. The first is that the devices consumers use are improving in multiple ways that allow for this advancement. Displays are larger and clearer and access times on networks are improving overall. Secondly, the users are also becoming more sophisticated. The technology to them is nothing new so it is easy to adapt. Lastly, the software being developed for these applications has become worthwhile and useful to end users.

Advantages of mCRM:

- The mobile channel creates a more personal direct connection with customers.
- It is continuously active and allows necessary individuals to take action quickly using the information.
- Typically it is an opt-in only channel which allows for high and quality responsiveness.
- Overall it supports loyalty between the customer and company, which improves and strengthens relationships.

SOCIAL CRM:

Social customer relationship management (CRM) is a phrase used to describe the addition of a social element in traditional CRM processes. Social CRM builds upon CRM by leveraging a social element that enables a business to connect customer conversations and relationships from social networking sites in to the CRM process. Social CRM may also be called CRM 2.0 or abbreviated as SCRM (social customer relationship management).

INBOUND CRM:

Inbound CRM (customer relationship management) is the term used to describe customer experience when the customer initiates the contact with the business. The contact can be initiated through any means of communication, including an inbound call center or via the business' online website. Often, inbound CRM is a part of the sales or customer support relationship.

CRM DASHBOARD:

Dashboard is a term that is widely used to describe an application interface that provides users with quick access to information or common tasks. In CRM the dashboard is used to monitor business performance and CRM data and reports are often shown in the dashboard to provide a quick and easy overview of current business performance using charts, graphs, and maps. A CRM dashboard is designed to let users perform some specific actions and tasks with a single mouse-click from this interface. For example, a click from the CRM dashboard could provide you with a detailed report on any lead follow-ups that are scheduled for today.

PARTNER RELATIONSHIP MANAGEMENT (PRM):

It is the term used to describe business strategies and processes used by a company to communicate with its channel partners. In many ways, PRM software and processes are similar to customer relationship management (CRM) as it enables the organization to automate channel partner business functions and gather real time information about the channel partner.

CONCLUSION:

In India all t h e banks are supposed to set up big plans and strategies for their survival and customer retention. To remedy, they can employ, technologies, techniques and strategies which focus on customer-orientation. According to the managers of famous banks, 35% of profit belongs to 5% of customers. It means all of customers don't create similar profit for the banks. As observed, an enterprise is confronted with different and vast spectrum of customers. So customer-share must be retained with all of the powers. This is one side and other side is non-profit customers. Large percentage of such customers are those, who have much amount transfer funds with banks, but they are not much beneficial. Bank should keep high level of service quality for their profit-customer. They can do this, but when people don't come physically to the bank to do some work like to pay bills or transfer funds and so on. To solve this big problem, Banks should increase amount of ATM, POS, bank's cards, E-branches and then they can keep and increase level of service quality. And the important point is CRM that can arrange all of these together, according to the model have shown in the text. It must not forget that, customer is one of the strategic assets of bank and may be for short duration and temporary, but with the implementation of E-CRM properly and perfectly, the customer will become the long time bank strategic assets and permanent customer. At the first, CRM surrounds customers and then try to gain loyalty of the customers by using every opportunity to reach closer till reach the stage of dependence.

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