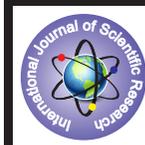


Customer Relationship Management in Banking Sector


Commerce
KEYWORDS : Technology services

Mr. P. B REDDY	RESEARCH SCHOLAR DEPT OF MANAGEMENT S V UNIVERSITY, TIRUPATI 517502
Mrs. SHALINI. CHENNAMARAJU	Assistant Professor, Bharathi Institute Of Business Management, Warangal
Dr MORUSU SIVA SANKAR	M.Com. MBA. M.Sc (IT), Ph.D. M Tech CSE, Academic consultant Dept of Commerce, S.V. UNIVERSITY, TIRUPATI 517502

ABSTRACT

This article purpose of only research oriented. Now a day's software domination and communication well developed. Customer relationship management (CRM) is a model for managing a company's interactions with current and future customers. It involves using technology to organize, automate, and synchronize sales, marketing, customer service, and technical support.

Types

MARKETING

CRM systems for marketing track and measure campaigns over multiple channels, such as email, search, social media, telephone and direct mail. These systems track clicks, responses, leads and deals.

CUSTOMER SERVICE AND SUPPORT

CRM systems can be used to create, assign and manage requests made by customers, such as call center software which helps direct customers to agents. CRM software can also be used to identify and reward loyal customers over a period of time.

Sources www.wikipedia journals

APPOINTMENTS

CRM systems can automatically suggest suitable appointment times to customers via e-mail or the web. These can then be synchronized with the representative or agent's calendar. Small business For small businesses a CRM system may simply consist of a contact manager system which integrates emails, documents, jobs, faxes, and scheduling for individual accounts. CRM systems available for specific markets (legal, finance) frequently focus on event management and relationship tracking as opposed to financial return on investment (ROI).

SOCIAL MEDIA

CRM often makes use of social media to build up customer relationships. Some CRM systems integrate social media sites like Twitter, LinkedIn and Face book to track and communicate with customers sharing their opinions and experiences with a company, products and services. Enterprise Feedback Management software platforms such as Confirm it, Medallia, and Satmetrix combine internal survey data with trends identified through social media to allow businesses to make more accurate decisions on which products to supply.

Non-profit and membership-based

Systems for non-profit and membership-based organizations help track constituents, fund-raising, demographics, membership levels, membership directories, volunteering and communication with individuals

Customer-centric relationship management (CCRM)

CCRM is a style of customer relationship management that focuses on customer preferences, instead of customer leverage. This is a nascent sub-discipline of traditional customer relationship management, to take advantage of changes in communications technology.

A CRM system becoming more "customer-centric" means being able to manage critical relationships more effectively and being positioned to offer new and expanded services.

Features of CCRM

Customer-centric relationship management is used in marketing, customer service and sales, including:

- tailored marketing
- one-to-one customer service

- retaining customers
- building brand loyalty
- providing information customers actually want

Accenture and Emerald Insight are now beginning to focus on CCRM as a discipline, with studies appearing on Mendeley.

Adoption issues

In 2003, a Gartner report estimated that more than \$2 billion had been spent on software that was not being used. According to KEN Insights, less than 40 percent of 1,275 participating companies had end-user adoption rates above 90 percent. Many corporations only use CRM systems on a partial or fragmented basis. In a 2007 survey from the UK, four-fifths of senior executives reported that their biggest challenge is getting their staff to use the systems they had installed. 43 percent of respondents said they use less than half the functionality of their existing system. Recently, it is found in a study that market research regarding consumers preference may increase the adoption of CRM among the developing countries' consumers.

CRM is the abbreviation for customer relationship management. It entails all aspects of interaction that a company has with its customer, whether it is sales or service-related. 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

How CRM is Used Today

While the phrase customer relationship management is most commonly used to describe a business-customer relationship, CRM systems are used in the same way to manage business contacts, clients, contract wins and sales leads.

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 smart

phones -- 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.

Top 5 Related Questions

1. What is social CRM?
2. What is small business CRM?
3. What is CRM dashboard?
4. What is enterprise application?
5. What is sales force automation (SFA)?

Survey Analysis: Customer Rate Their BI Platform Functionality

Gartner’s research of the Business Intelligence market is the most highly respected in the industry. This particular research details the perceptions of business intelligence professionals across 40 BI platforms as well as their satisfaction with, and usage of, 15 major BI functions.

Covering insights across Information Delivery, Analysis and Integration see how Gartner’s survey respondents evaluate their experiences with various BI platforms. Gartner’s Magic Quadrant Survey Analysis* covers such areas as: dashboard ratings, search-based BI, mobile BI, interactive visualization, data modelling and much more.

Read the full report to see how customers worldwide rated their BI platforms and how Panorama Necto stacks up against direct competition.

With sales force.com’s CRM free trial, India’s Small Businesses get access to all the top features and capabilities available to some of the world’s largest companies.

What do you get when you sign up:

- A series of emails that provide videos and workbook resources to help you get started
- Access to use the iPhone, iPad, Android mobile & tablet apps
- Ability to import your customer database so you can send personalised emails
- Web-to-Lead functionality - have your “Contact Us” web form submit leads directly into Salesforce.com trial account ready for your reps to follow up
- Reports & Dashboards to track sales and help you forecast more accurately.
- and much more...

The CRM free trial also gives you access to all our free CRM resources to help get your SMB business up and running efficiently in no time at all. And because of our mobile cloud computing model, you’ll be able to access your free trial anywhere, at anytime, on any device.

Proven to improve your sales productivity by over 32%, you can accurately score leads. Leverage the instantaneous opportunity tracking, and easy and simple contact management. Grow revenue using insights from our enterprise analytics with fully customizable reports - an important tool for small businesses to large enterprise businesses.

No hardware, no software, means no headaches when it comes to your 30-day free CRM trial. No need to install any bulky hardware, software, or maintaining any update; we handle the infrastructure so you can concentrate on what’s important: growing your company.

Increasing productivity, stay mobilized, and increasing revenue. Signup today and try out Sales force CRM for free. See why 100,000+ companies trust Sales force as the world’s #1 Sales and customer relationship management app.

Create your Sales force account and get your 30-day CRM free trial today!

Sign Up for Free CRM Trial

Top of Form

First Name*

Enter your first name

Last Name*

Job Title*

Work Email*

Phone*

Company*

Employees*

I have read and agreed to Master Subscription Agreement, including Section 6

Sign Me Up

Bottom of Form

Online banking (or Internet banking or E-banking) allows customers of a financial institution to conduct financial transactions on a secure website operated by the institution, which can be a retail or virtual bank, credit union or building society.

To access a financial institution’s online banking facility, a customer having personal Internet access must register with the institution for the service, and set up some password (under various names) for customer verification. The password for online banking is normally not the same as for telephone banking. Financial institutions now routinely allocate customer numbers (also under various names), whether or not customers intend to access their online banking facility. Customer numbers are normally not the same as account numbers, because a number of accounts can be linked to the one customer number.

To access online banking, the customer would go to the financial institution’s website, and enter the online banking facility using the customer number and password. Some financial institutions have set up additional security steps for access, but there is no consistency to the approach adopted.

Online banking facilities offered by various financial institutions have many features and capabilities in common, but also have some that are application specific.

The common features fall broadly into several categories

- A bank customer can perform non-transactional tasks through online banking, including -
 - viewing account balances
 - viewing recent transactions
 - downloading bank statements, for example in PDF format

- viewing images of paid cheques
- ordering cheque books
- download periodic account statements
- Downloading applications for M-banking, E-banking etc.
- Bank customers can transact banking tasks through online banking, including -
 - Funds transfers between the customer's linked accounts
 - Paying third parties, including bill payments (see, e.g., BPAY) and telegraphic/wire transfers
 - Investment purchase or sale
 - Loan applications and transactions, such as repayments of enrollments
 - Register utility billers and make bill payments
- Financial institution administration
- Management of multiple users having varying levels of authority
- Transaction approval process
- the process of banking has become much faster

Some financial institutions offer unique Internet banking services, for example

- Personal financial management support, such as importing data into personal accounting software. Some online banking platforms support account aggregation to allow the customers to monitor all of their accounts in one place whether they are with their main bank or with other institutions.

Security of a customer's financial information is very impor-

tant, without which online banking could not operate. Financial institutions have set up various security processes to reduce the risk of unauthorized online access to a customer's records, but there is no consistency to the various approaches adopted.

The use of a secure website has become almost universally adopted.

Though single password authentication is still in use, it by itself is not considered secure enough for online banking in some countries. Basically there are two different security methods in use for online banking.

- The PIN/TAN system where the PIN represents a password, used for the login and TANs representing one-time passwords to authenticate transactions. TANs can be distributed in different ways, the most popular one is to send a list of TANs to the online banking user by postal letter.
- Another way to provide TANs to an online banking user is to send the TAN of the current bank transaction to the user's (GSM) mobile phone via SMS. The SMS text usually quotes the transaction amount and details, the TAN is only valid for a short period of time. Especially in Germany, Austria and The Netherlands, many banks have adopted this "SMS TAN" service as it is considered very secure.
- Signature based online banking where all transactions are signed and encrypted digitally. The Keys for the signature generation and encryption can be stored on smartcards or any memory medium, depending on the concrete implementation.

REFERENCE

www.wikipediajournals.com | www.webpodiea.com | www.webopedia.com | www.wikiwand.com