ORIGINAL RESEARCH PAPER

Commerce

PERSONAL LOAN CUSTOMERS' ATTITUDE AND RELATIONSHIP WITH BANKS AND NON-BANKING FINANCIAL COMPANIES.

KEY WORDS: Personal Loan, CRM, Organisation, Customer, Service, Security

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ABSTRACT

Customer and especially personal loan product customer is very important to the bank and financial companies and his relationship is very important cum effective tool for every bank and financial companies. This paper will explain broadly about customer relationship management, challenges, Security, reputation of the organisation, customer support and social support etc. Finally we can know about valuable customer service and relationship management.

Introduction:

As per our father of nation Gandhiji word, customer is first and other else next. Customer relationship management (CRM) is an important tool for managing company interactions with customers, clients, and sales prospects. It involves using technology to organize, automate, and synchronize business processes. The overall goals are to find, attract, and win new clients, nurture and retain those the company already has, entice former clients to return, and reduce the costs of marketing and client service. Finally we will know that customer relationship management is very effective tool for the every organisation.

Intense Challenges in the world:

Successful development, implementation, use and support of customer relationship management systems can provide a significant advantage to the user, but often there are obstacles that obstruct the user from using the system to its full potential. Instances of a customer relationship management attempting to contain a large, complex group of data can become cumbersome and difficult to understand for ill-trained users. The lack of senior management sponsorship can also hinder the success of a new customer relationship management system. Stakeholders must be identified early in the process and a full commitment is needed from all executives before beginning the conversion. But the challenges faced by the banks and non-banking financial companies will last longer for the convenience of their customers.

Additionally, an interface that is difficult to navigate or understand can hinder the customer relationship management's effectiveness, causing users to pick and choose which areas of the system to be used, while others may be pushed aside. This fragmented implementation can cause inherent challenges, as only certain parts are used and the system is not fully functional. The increased use of customer relationship management software has also led to an industry-wide shift in evaluating the role of the developer in designing and maintaining its software. Banks and financial companies are urged to consider the overall impact of a viable customer relationship management software suite and the potential for good or bad in its use

Reputation of the banks and non-banking financial companies:

Building and maintaining a strong business reputation have become now increasingly challenging. The outcome of internal fragmentation that is observed and commented upon by customers is now visible to the rest of the world in the era of the social customer; in the past, only employees or partners were aware of it. Addressing the fragmentation requires a shift in philosophy and mindset in a banks and finance companies so that everyone considers the impact to the customer of policy, decisions and actions. Human response at all levels of the organization can affect the customer experience for good or ill. Even one unhappy customer can deliver a body blow to a business. Some developments and shifts have made companies more conscious of the life-cycle of a customer relationship management system. Banks and financial companies now consider the possibility of

brand loyalty and persistence of its users to purchase updates, upgrades and future editions of software.

Security of the company and clients:

One function of customer relationship management is to collect information about clients. It is important to consider the customers' need for privacy and data security. Close attention should be paid to relevant laws and regulations. Vendors may need to reassure clients that their data not be shared with third parties without prior consent, and that illegal access can be prevented.

A large challenge faced by developers and users is found in striking a balance between ease of use in the customer relationship management interface and suitable and acceptable security measures and features. Corporations investing in customer relationship mangement software do so expecting a relative ease of use while also requiring that customer and other sensitive data remain secure. This balance can be difficult, as many believe that improvements in security come at the expense of system usability.

We are arguing in most cases, security breaches are the result of user-error. In these events, the computer system acted as it should in identifying a file and then, following the user's orders to execute the file, exposed the computer and network to a harmful virus. We argue that a more usable system creates less confusion and lessens the amount of potentially harmful errors, in turn creating a more secure and stable customer relationship management system.

Technical writers can play a large role in developing content management systems that are secure and easy to use. A research shows that customer relationship manangment systems, among others, need to be more open to flexibility of technical writers, allowing these professionals to become content builders. These professionals can then gather information and use it at their preference, developing a system that allows users to easily access desired information and is secure and trusted by its users.

Customer Care Part:

CRM software provides a business with the ability to create, assign and manage requests made by customers. An example would be Call Centre software which helps to direct a customer to the agent who can best help them with their current problem. Recognizing that this type of service is an important factor in attracting and retaining customers, organizations are increasingly turning to technology to help them improve their clients' experience while aiming to increase efficiency and minimize costs. CRM software can also be used to identify and reward loyal customers who in turn will help customer retention. Companies are using online system, interactive voice record system (IVRS) and Email system for providing excellent support to their customers.

Appointment with Personal Loan Customers:

Creating and scheduling appointments with customers is a central activity of most customer oriented businesses. Sales, customer support, and service personnel regularly spend a portion of their time getting in touch with personal loan customers and prospects

through a variety of means to agree on a time and place for meeting for a sales conversation or to deliver customer service. Appointment customer relationship management is a relatively new customer relationship management platform category in which an automated system is used to offer a suite of suitable appointment times to a customer via e-mail or through a web site. An automated process is used to schedule and confirm the appointment, and place it on the appropriate person's calendar. Appointment customer relationship management systems can be an origination point for a sales lead and are generally integrated with sales and marketing customer relationship mangement systems to capture and store the interaction.

Issues at functional:

Increases in revenue, higher rates of client satisfaction, and significant savings in operating costs are some of the benefits to an enterprise. Proponents emphasize that technology should be implemented only in the context of careful strategic and operational planning. Implementations almost invariably fall short when one or more facets of this prescription are ignored. Poor planning can easily fail when efforts are limited to choosing and deploying software, without an accompanying rationale, context, and support for the workforce. In other instances, enterprises simply automate flawed client-facing processes rather than redesign them according to best practices.

Integrations are piecemeal initiatives that address a glaring need: improving a particular client-facing process or two or automating a favoured sales or client support channel. Such point solutions offer little or no integration or alignment with a banks and non-banking financial company's overall strategy. They offer a less than complete client view and often lead to unsatisfactory user experiences.   Experts advise organizations to recognize the immense value of integrating their client-facing operations. In this view, internally focused, department-centric views should be discarded in favour of reorienting processes toward information-sharing across marketing, sales, and service. For example, sales representatives need to know about current issues and relevant marketing promotions before attempting to cross-sell to a specific client. Marketing staff should be able to leverage client information from sales and service to better target campaigns and offers. And support agents require quick and complete access to a client's sales and service history.

Help of Social website:

Social website like Face book, Twitter are identifying the voice of people in the marketplace and are having profound and far-reaching effects on the ways in which people buy. Personal loan customers can now research companies online and then ask for recommendations through social media channels, as well as share opinions and experiences on companies, products and services. As social website is not as widely moderated or censored as mainstream media, individuals can say anything they want about a company or brand, positive or negative.

Increasingly, companies are looking to gain access to these conversations and take part in the dialogue. More than a few systems are now integrating to social networking sites. Social media promoters cite a number of business advantages, such as using online communities as a source of high-quality leads and a vehicle for crowd sourcing solutions to client-support problems. Companies can also leverage client stated habits and preferences to "Hyper targeting" their sales and marketing communications.

Conclusion:

- Finally, we have known that customer or personal loan customers are very important to every banks and non-banking financial companies.
- Customer is first and others else next for every banks and non-banking financial companies. It is applicable for other companies as well.
- Without customers any organisation like banks and non-banking financial companies cannot run their business.
- Social website is helping to the customers for providing valuable feedback from their side and this will be very helpful

to the everyone
- Vote of customer voice are being considered as a very important one at all the organisation

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