

Gautam Nariya

CUSTOMER RELATIONSHIP MANAGEMENT

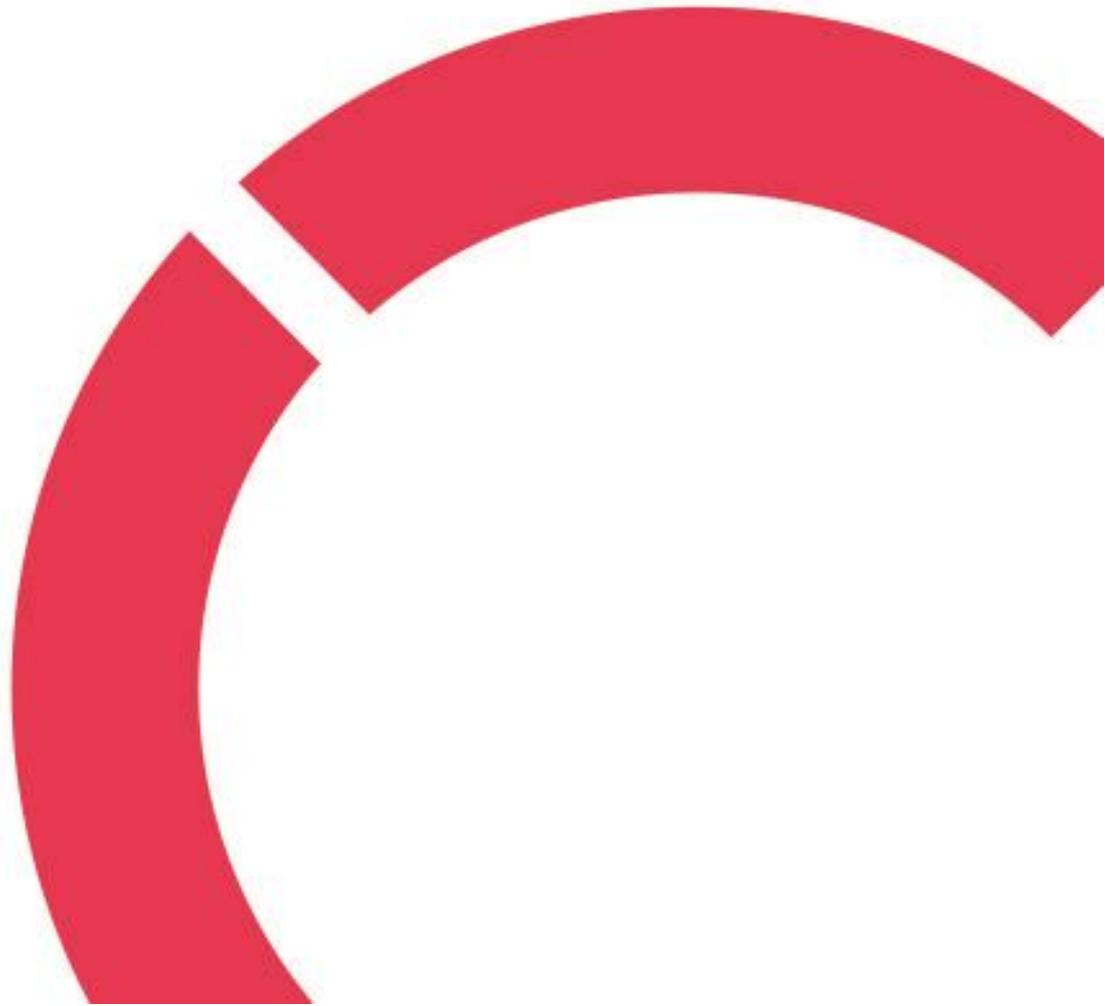
A study based on customer satisfaction of ICICI bank

Thesis

CENTRIA UNIVERSITY OF APPLIED SCIENCES

International Business Management

October 2022



ABSTRACT

Centria University of Applied Sciences	Date 16.11.2020	Author Gautam Nariya
Degree programme International Business Management		
Name of thesis CUSTOMER RELATIONSHIP MANAGEMENT. A study based on customer satisfaction of ICICI bank MAIN HEADING.		
Centria supervisor Weimu You	Pages 36 + 2	
Instructor representing commissioning institution or company		
<p>The aim of this thesis was to explore the key attributes of customer satisfaction and Customer relationship Management, to understand the strategies of ICICI Bank on customer satisfaction and CRM, and to study the customer satisfaction level of the bank’s customers. A wide range of sources, both old and new, physical, and digital, form the literature source of this thesis.</p> <p>A mix of qualitative and quantitative research method was employed as the research methodology of this thesis. Survey questionnaire with 5-point Likert scale was used for quantitative data collection and was analysed statistically via Webropol. Survey was sent to 100 customers of ICICI bank, of which, 51 responses were received. 36 were males while 15 were females. For qualitative research, a semi-structured interview was conducted with a banking expert and the responses received were qualitatively analysed.</p> <p>The quantitative findings suggested that the bank has provided timely services, is willing to help customers, and possesses new and modern equipment and attractive infrastructures. The bank seems sincere in solving customers’ problems, meeting their needs, and satisfying them. The qualitative interview was more focused on understanding the CRM strategies of ICICI bank. The rich data suggested that the bank has strongly advocated its internet banking and digitalization.</p> <p>However, a large number of neutral responses may indicate that the ICICI bank may have to assess and amend some of its CRM strategies to retain their existing customers and expand their customer base. The bank may have to review matters such as employees’ cooperation with customers, the interest rate offerings, and demonstrate proper care in dealing with customers.</p>		
Key words CRM, customer satisfaction, E-CRM , ICICI bank, SERVQUAL, Satisfaction survey,		

CONCEPT DEFINITIONS

CRM

Customer Relationship Management

SERVQUAL model

SERVQUAL model(revised) includes 22 items under the five dimensions namely reliability, responsiveness, tangibles, assurance, and empathy. It is found to be more helpful in determining the customer satisfaction in the service-oriented firms.

E-CRM

Electronic Customer Relationship Management

EFT

Electronic Fund Transfer

ABSTRACT
CONCEPT DEFINITIONS
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1 INTRODUCTION

The elements influencing a business are always growing in new dimensions and the factors that were not even remotely considered in business operation a few decades ago, are of great significance in modern times. The businesses have changed their course and nature adding more substance to the customer-centric business models. Customers are the focus of any business and thus building and maintaining long-lasting relationships with them is deemed crucial for the operation, profitability and stability of businesses.

The competition in the business arena is ever-growing and this has led to the emergence and appeal of Customer Relationship Management (CRM) in the global scenario, irrespective of the size and nature of the business. The market is full of tons of products and services, the life cycle of the products has been reduced, goods are easily replaced, and the consumers' expectations are constantly growing. Since there are lots of options to choose from, it takes no time for consumers to switch to the next supplier. Hence, it has become too important for businesses to retain their customers for their own survival. Businesses these days go leaps and bounds in an attempt to keep their customers happy and satisfied, and to build an ever-lasting relationship with them. All the businesses have a separate customer service department to stay in touch with the customers, to listen to their issues and feedback and to assist them. Consequentially, they make the necessary strategic adjustments to keep the customer at the center of their operation. The operational success of the businesses nowadays is often the reflection of their customer satisfaction and the customer relationship management spectrum.

As the title suggests, this thesis is an attempt to understand the customer relationship management of ICICI Bank with core focus on customer satisfaction. The spectrum of CRM is large and thus it would be a great challenge to focus on each and every aspect due to the time and cost constraints. Due to this reason, the author has aimed to study CRM through the lens of customer satisfaction as it is an essential indicator of how businesses manage the relationship with their customers. The objectives of this research are outlined as follows:

1. To explore the key attributes of customer satisfaction and CRM.
2. To understand the strategies of ICICI Bank on customer satisfaction and CRM.
3. To study the customer satisfaction level of the bank's customers.

Many sources such as books, journals and research papers form the literary backbone of this research work. A lot of study has been carried out in the area of customer satisfaction and they have been used to write the literature framework of this thesis. The author has decided to use the mixed method approach as the research methodology of this thesis. The qualitative and the quantitative research will be carried out in addition to the desktop research as the data collection methods. Survey questions are devised with the use of Likert scales to measure the customer satisfaction level. A qualitative interview is performed with the assistant manager of an ICICI branch to understand more about their CRM approach and customer service. Desktop research is conducted to find out any further information on CRM and customer satisfaction. The quantitative data are analyzed through MS-Excel while the qualitative data are thematically analyzed.

The author derived the motivation to explore the arena of CRM as a result of merged interest in banking and customer service. The ICICI bank was established in 1955 with the primary ambition of financing Indian businesses. It is one of the largest Indian banks operating in a private sector. As per the bank's website, the bank currently has more than 5000 branches and over 13,000 ATMs. The magnitude of ICICI bank is extensive as recent data show that the market capitalization of ICICI bank stock is INR 6,315,330 million, which roughly amounts to USD 76,265 million. Since such a large bank definitely has an enormous number of customers, we shall try to understand its levels of and policies on customer satisfaction along with an extended study on CRM. Banks are one of the oldest entities in our world and with the completion of this thesis, we might have some knowledge on how they have molded themselves into the domain of CRM.

2 CRM AND CUSTOMER SATISFACTION

This chapter will outline the concepts and definitions of customer satisfaction and CRM with reference to the various literary accomplishment. These two terms are the foundation of this thesis work and thus it is essential to define them initially. The understanding off these terms will help to comprehend further chapters of this research and ensure its smooth flow.

2.1 Customer Relationship Management (CRM)

In this sub-heading, the author shall explore the definitions, key concepts, pillars and processes of CRM, and E-CRM. CRM will be discussed in general and with reference to banking sector.

2.1.1 Definitions of CRM

In the 1980s, the term "contact management" gave rise to the idea of "customer relationship management," which is simply the process of gathering all the data from customers who interact with businesses. It can be characterized as a method used by businesses to comprehend and respond to the changing needs of their consumers, leveraging specific data on their behaviour and transactions, in order to increase customer acquisition, loyalty, satisfaction, and profitability. It is described as an enterprise strategy for gaining complete understanding of customer behaviour and preferences as well as for creating programs and tactics that motivate clients to consistently improve their commercial relationships with the organization. (Rai & Singh 2012.)

CRM, more lately referred to as "customer management," is a business strategy that aims to establish, nurture, and strengthen relationships with carefully selected customers in order to increase customer value and firm profitability and, as a result, maximize shareholder value. Relationship marketing methods are frequently implemented using information technology, which is generally referred to as CRM. CRM combines the possibilities of new technologies with modern marketing in this way. Although CRM is a relatively new name, the underlying concepts are not. Customer relationship management is a practice that has been used by businesses for a long time. The ability for businesses to handle one-to-one relationships with each of their 1,000 or 1,000,000 clients is what makes modern CRM unique. CRM

essentially represents a reimagined approach to relationship marketing principles-based customer relationship management, with the crucial distinction that these concepts are now used in the context of tremendous technological innovation and market disruption. (Payne 2005, 4.)

“According to (Raab, Ajami, Goddard & Gargeya 2016)..” RM's catchphrase may be "Know your customer and you know what they buy." CRM refers to a management strategy that fully aligns the business with its current and potential customer interactions. All business decisions are centred on the consumer. The ‘management of durable and profitable customer relationships’ is the objective. In the phrase, durable refers to gaining the trust of customers, aiming for high client retention rates, and developing enduring connections. Relationship suggests that the business should focus more on the client. Profitable implies that each client's contribution to the company's profit will be maximized during the life of the customer relationship. Management is the ability to plan and advance all contacts with current and potential consumers across all organizational boundaries. (Raab et al. 2016.)

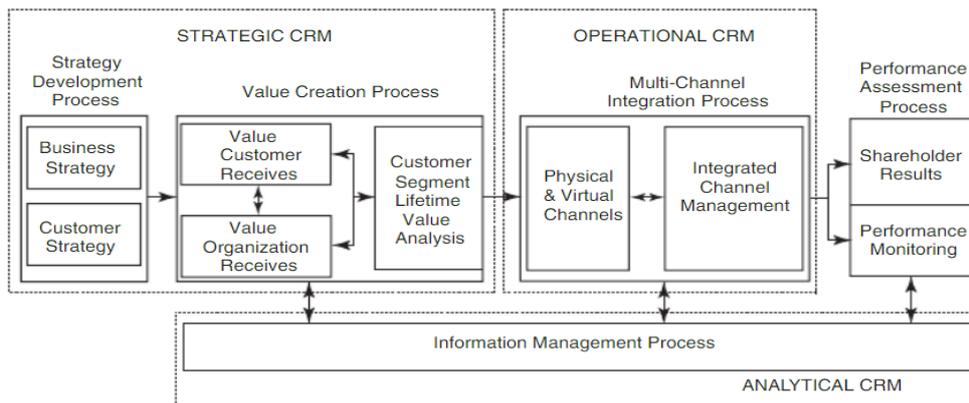
2.1.2 Forms of CRM

CRM definitions fall into two groups: those exclusive to the information technology (IT) sector, and those with a broader strategic or managerial perspective. The software tools used to assist the marketing, selling, and service functions of enterprises are commonly referred to as CRM by IT companies. In this, CRM is compared to technology. Others approach CRM in a more management or strategic way. They adopt the stance that CRM is a disciplined approach to managing the customer journey from the initial acquisition of a customer to that customer becoming a high-spending, profitable advocate, and that technology may or may not have a role in journey management. This is in contrast to those who place a strong emphasis on IT applications. This compares customer relationship management (CRM) to customer management strategy, which addresses issues such as what is the target market, what kinds of value propositions to offer to them, and selecting the apt means to serve them. By conceiving the CRM as having three basic forms, namely, strategic, operational, and analytical, as represented in the table below—we may end the argument between management and technological schools. (Buttle & Maklan 2019, 3-6.)

Table 1.2 Types of CRM

Type of CRM	Dominant characteristic
Strategic	Strategic CRM is the customer-centric business strategy that aims at winning, developing and keeping profitable customers.
Operational	Operational CRM focuses on the integration and automation of customer-facing processes such as selling, marketing and customer service.
Analytical	Analytical CRM is the process through which organizations transform customer-related data into actionable insight for use in either strategic or operational CRM.

PICTURE 1. Types of CRM (Buttle & Maklan 2019, 6)



PICTURE 2. Strategic, Operational, and Analytical CRM (Iriana & Buttle 2006, 25)

Strategic CRM is focused on creating a customer-centric business culture devoted to acquiring, nurturing, and retaining profitable customers by outperforming rivals in the creation and delivery of superior value propositions and customer experiences. The culture is represented in the way leaders behave, how the company's formal structures are formed, and in the myths and stories that are circulated internally. Resources should be allocated to maximize customer value, reward programs should encourage staff actions that increase customer engagement, satisfaction, and retention, and customer data should be gathered, shared, and used throughout the company. (Iriana & Buttle 2006.)

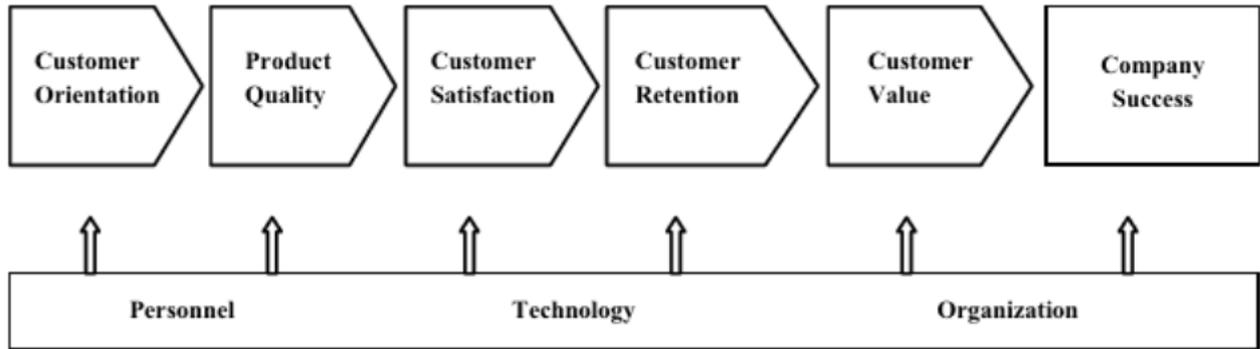
The operational CRM is the one that streamlines and automates business operations, including service automation as well as marketing and sales automation. An operational customer relationship management system's primary objectives are lead generation, contact conversion, and lifetime customer service. Lead generation involves generating leads, converting those leads into contacts, and simultaneously storing all pertinent data. Operational CRM also assists the front office, which entails getting in touch with customers directly via any communication channel of their choosing. All of the data on customers, including their interactions, needs, preferences, and discussion subjects, is kept in a fully functional CRM database. (Buttle & Maklan 2019.)

The goal of analytical CRM, often known as analytic CRM, is to collect, store, extract, integrate, process, interpret, distribute, use, and report customer-related data in order to increase both customer and business value. Information pertaining to customers is necessary for analytical CRM. Sales data (buy history), financial data (payment history, credit score), marketing data (campaign response, loyalty scheme data), and service data are just a few of the enterprise-wide repositories where customer-related data can be discovered. (Buttle & Maklan 2019.) These internal data may be supplemented with information from outside sources, such as third parties like research businesses that offer geo-demographic and lifestyle data, commercial partners with which corporations have data sharing agreements, and customers. Usually, relational databases store these structured datasets. In a relational database, each row of data represents a specific client, and each column contains information about that customer, such as name, post-code, and other details. An organization can query the data and promote its customer relationship goals by using data mining technologies. (Iriana & Buttle 2006.)

2.2 Processes and stages of CRM

Businesses engage in a variety of actions with the aim of directing the sales markets through accurate knowledge of customer potential, sales channels, and sales motives as well as directing consumer expectations and needs through a variety of features and motives. The use of contemporary information technologies and enterprise-wide software systems, which provide the potential to coordinate a company's global operations in a customer-focused way, provides technical support for these measures.

There are three pillars of CRM, namely, personnel, technology, and organization (structure). All the processes and stages of CRM are part of these pillars. (Raab et al. 2016, 8.)



PICTURE 3. Processes and stages of CRM (Raab et al. 2016, 11)

2.2.1 Customer Orientation

One of the most crucial success characteristics required to endure in a setting with intense competition is a focus on the customer. Customer-focused businesses are able to get to the point where they can respond fast and effectively to new market opportunities so that they may, through client-focused concepts, adapt to recently created customer desires, relatively quickly (Raab, Ajami, Goddard & Gargeya 2016)

Although, customer orientation has been advocated for many years and is a guiding principle for many businesses, the offered product continues to receive the majority of focus. However, client orientation includes concentrating all company ideas and deeds on the requirements, desires, and issues of the consumer. The use of new technical solutions, effective organizational structures, management, and personnel that act and think with the interests of the customer in mind are all necessary for achieving optimal customer orientation. Customer happiness is always the aim of customer orientation. Customers who are happy with a product are more likely to repurchase it, to passively or actively promote it, and to be less price sensitive. They might even develop into devoted clients who stop considering competing offers. This makes it easier for them to make a decision because they now automatically choose the same good or service. (Raab et al. 2016.)

2.2.2 Product Quality

The demands and expectations of the consumer serve as the foundation of a business strategy that is focused on serving them. An appropriate level of product quality must be ensured in order to really meet or even surpass these. The word "product" in this context refers not just to actual goods but also to services or the delivery of services. Companies that successfully deliver what their customers genuinely want, have a significant competitive advantage over their rivals and also experience high levels of customer satisfaction. Since then, a lot of businesses have realized how important performance quality is. Managers must give the highest priority to the performance quality of products and services if they want to preserve and grow the company's success. (Buttle & Maklan, 2019, 6.)

An organization must select from a variety of quality dimensions. An understanding of quality that is based on products and processes is integrated into the manufacturer-oriented quality approach. According to a product-related concept of quality, differences in quality can be seen in the various features that define a particular product. Here, quality may be measured with objectivity. The achievement of a "no errors" condition and the adherence to specifications are key components of the process-related assessment. Any deviation from the requirements denotes a loss of quality. Both a user- and value-oriented knowledge of quality are included in the definition of the customer-oriented quality concept. According to the user-oriented evaluation of quality, quality only originates from the viewpoint of the consumer. This is based on the notion that the person who requests the service ultimately determines whether the performance quality is good or bad; the user benefit is assessed subjectively. The concept of competitive quality, When a corporation aspires to be a "quality leader," for instance when it seeks to show its performance as "qualitatively" superior, the competitive relationship always plays a part. In this manner, the company compares the quality of its performance to that of other businesses. (Raab et al. 2016, 40.)

2.2.3 Customer Satisfaction

It is first required to develop a precise, conceptual definition of the concept of satisfaction in order to better understand the phenomenon of customer retention. Companies need to be able to fulfil their consumers' requirements and wishes in order to keep them as clients. It's important to understand a customer's expectations as well as what he likes and dislikes in order to satisfy him. Companies frequently assume that a client's level of satisfaction is self-evident or that because of their long-standing relationship with a customer, they have a precise understanding of the customer's level of pleasure. A low complaint rate is frequently mistakenly thought to indicate high customer satisfaction. This is frequently a mistake, though. According to experience, just 4% of all dissatisfied clients voice their complaints; the other 96% choose to switch businesses. (Raab et al. 2016, 40.)

This sub-heading customer satisfaction will be further explored separately in the upcoming chapters.

2.2.4 Customer Retention

Because customers today have access to such a wide variety of goods and services and because competition in many marketplaces is getting more and more tough, customer retention in terms of customer satisfaction is becoming more and more important. Companies are finding new possibilities in the development and maintenance of a consistent customer base, following the saying that one must invest six times as much in a new customer as in an existing one. Long-term growth and commercial success stem from this (Nasir 2017, 1177-78.).

Two options need to be distinguished from the perspective of the client in terms of customer satisfaction. Being limited on the one hand, and being faithful on the other, are these alternatives. Voluntary commitment demonstrates loyalty. This is the circumstance when clients stick with a business despite having the option to switch at any moment. In this case, logical, economical, and emotional arguments can be made. Customer happiness is especially important when considering emotional factors. Customers will only stay loyal in a firm's current circumstances if they are so pleased with the company that they do not want to change, so it must be given top priority. Customers are in a limited situation when they either have no realistic or legal option to switch providers, or if doing so would be extremely difficult or expensive. They are compelled to work for a firm. This is true, for instance, in monopolies or oligarchical political systems. Many people around the world can identify with the idea of having few options for political representation or in sectors controlled by a single large company. As a result, there are few options, which limits our potential to adapt. (Raab et al. 2016, 79-82.)

2.2.5 Customer Value

For the purpose of creating a solid CRM strategy, in-depth understanding of customer profitability as well as customer behaviour throughout the value-added process is essential. A corporation can only expand its worth as a company over the long run if it understands its customers, has the power to change their behaviour, and invests strategically in its most lucrative clients. A business cannot rationally compete on price with each and every one of its clients. The business's only responsibility is to focus on its most lucrative clients. Only businesses who put in place a strong CRM system will eventually be able to stand out from the competition. (Raab et al. 2016, 95.)

There are several ways to view a company's clientele after the emphasis is shifted from a transaction-oriented strategy to one based on customer relationship profitability. Determining the viewpoint that will define value in relation to their consumers is crucial for many firms. Some businesses may place a high value on expanding their market share for a particular good or service, and as a result, they are more concerned with reaching a threshold number of transactions in order to meet their desired performance goals. Some tiny community banks capitalize on this idea to great effect, frequently at the expense of their larger rivals (at least temporarily). A small business can believe that its market share accomplishments best represent how it defines the worth of its customers. However, from a CRM standpoint, businesses should place more of an emphasis on the profitability of all connections than just the profitability of a certain transaction. (Raab et al 2016, 96.)

2.3 CRM in banking: Indian scenario

Even though the significance of Relationship Marketing practices, as well as optimizing and maintaining customer relationships across a wide variety of customer segments, has been recognized and implemented by all of India's banks, technology-enabled CRM is still in the process of maturing in the country. The majority of banks can be considered to be in the early stages of the customer relationship management (CRM) adoption and implementation process. However, different banks are at various stages of these processes. However, collaborative CRM is most apparent in internet banking, mobile banking, ATM functions, POS devices, and initiatives such as availability of passbook printing machines to enable customers to update their passbooks themselves. Operational CRM is the most widespread type of CRM. The use of text message alerts at various important customer service events is also becoming increasingly common. There is some use of analytical CRM, but not across the board in financial institutions. A better understanding of customer relationship management (CRM) in Indian banking can also be achieved by providing a few examples of Indian banks that have implemented CRM. (Rai & Singh 2012).

Yes Bank has developed a program called YCCRM, which stands for "Yes Bank Collaborative CRM." Two of the most prominent features of this program are called "discussion boards" and "templates." These allow relevant customer information to be shared with all relevant staff members, allowing for the creation of new products, the provision of proactive service, and the handling of informed customers, all of which lead to improved service. Through the utilization of CRM software, it is possible to foster collaboration between employees and clients in order to increase the value provided to clients. (Rai & Singh 2012).

ICICI determined that there are five distinct functional areas that, when combined, will provide the bank with its CRM Business Transformation Diagram. The business focus, organizational structure, business matrix, marketing focus, and technology were the primary areas that underwent transformation. The benefits included a lower total cost of ownership, effective management of volume growth, increased responsiveness to the requirements of the market, improved operations, and decreased operational costs, reduced turnaround times, and an integrated platform for all of the bank's applications. Customers of ICICI are now able to conduct business on the platform of the social networking website Facebook thanks to a new customer relationship management application. In terms of providing ease and service through CRM, the bank has just taken a giant leap forward thanks to this development. In order to create a unified enterprise data warehouse model, the Business Intelligence system offered by SBI integrates data from nearly 70 different databases. Every day, the system generates 248 reports for the upper management, and each of the branches can access reports that were made specifically for them. Because of this, decision makers now have access to data that can actually be used, which enables them to make decisions more quickly based on the information at hand. (Rai & Singh 2012.)

2.4 E-CRM

A new trend in relationship management is being initiated by the online services offered by banks. The goal of this trend is to build a one-to-one relationship with customers in order to gain a competitive advantage. The following are some of the most cutting-edge approaches to e-CRM that banks are utilizing in order to provide their customers with new services (Sadashiva 2016).

2.4.1 Internet Banking

Customers are provided with information regarding the different services and products offered by their banks through the use of bank portals. The Internet facilitates the provision of banking services, which are characterized by their accessibility and convenience. Internet banking provides many benefits to banks, including a greater reach, lower transaction costs, opportunities for direct marketing and cross selling, and the development of the bank's brand. It also provides customers with benefits, such as lower costs, greater convenience, the ability to bank directly with the bank rather than at a branch, increased speed, and improved cash management, among other advantages. Because of this, the technology has

completely done away with the requirement for branches. Checking one's balance and viewing the specifics of transactions, transferring funds to one's own or another person's account, inquiring about deposits, sales, or loans are just some of the features that are available through internet banking. (Sadashiva 2016.)

2.4.2 Mobile / SMS Banking

The customer is given the ability to check their balance instantly, as well as post questions and transactions. A client has the option of calling the bank's customer service line or their phone banking number in order to lodge complaints and ask general questions. Instant SMS would be sent to the customer following each transaction, both when the amount was credited to their account and when it was debited. In the event of a transfer of funds, one time passwords will be sent to the registered mobile number in order to ensure the safety of the transaction. (Sadashiva 2016.)

2.4.3 Electronic Fund Transfer (EFT)

The Reserve Bank of India developed the electronic fund transfer technique for public sector banks so that these institutions could more easily provide their customers with the ability to transfer money from any branch of one bank to any branch of another bank. The EFT system requires only a few seconds to electronically transfer money to the customer account of any branch, regardless of the customer's location. (Sadashiva 2016.)

3 CUSTOMER SATISFACTION

Customer satisfaction is one of the important elements of any business that is closely tied to its success. It is also the aspect that has been chosen to study the CRM in this research work. This chapter shall discuss customer satisfaction in general and with reference to banking sector.

3.1 Concept

According to its traditional definition, customer satisfaction is the degree of conformity between a potential customer's expectations for a good or service and the actual service received. Customer satisfaction occurs if the perceived service meets or surpasses the benchmark upon which it is based. (Raab et al. 2016, 60.)

The satisfaction of the customer's needs, wants, and wishes is sometimes a definition of the product or service. Client happiness is crucial since it aids executives and business owners in managing and growing their companies. Another benefit is that in a market context where businesses will fight for clients, customer satisfaction is considered as a major distinction. (Pio et al. 2021.)

3.2 Measuring Customer Satisfaction

There are different models of customer satisfaction measurement defined in many prior studies. In this sub-heading, I will discuss two of the customer satisfaction from Book Raab et al. (2016) have presented the notion that customer satisfaction can be objectively measured by comparing the 'should' factor and 'is' factor. This idea forms the initiation point of Customer Satisfaction Development (CSD) model. The 'should' factor is the customer expectations while the 'is' factor is the quality of products or services actually perceived by the customer. With the aid of this model, the following relationship was proposed:

Should < Is => Convinced Customer
Should = Is => Ostensibly Satisfied Customer
Should > Is => Disappointed Customer

FIGURE 1. Origination of customer satisfaction (adapted from Raab et al. 2016)

The 'should' factor is implied to be the summation of customers' ideas and expectations with regard to a product or company service. The factors that have a role in influencing the 'should' factor are customers' personal needs, their prior experiences, promises made by the provider with regards to the product or service, and the information received about the company from a third party which may be friends, families and/or other forms of independent media. (Raab et al. 2016, 62)

The 'is' factor represents the actual perception of the users of products or services. This factor is of utmost significance because it facilitates the customers to determine whether their needs and expectations have been met or not. The meeting of expectations does not end when the goods or services is sold or delivered to the customer. There are other factors such as the warranties and post-sale services that are tied with the product or service. Hence, it is crucial to experience the product and service through the lens of the customer to figure out if the expectations have been met and the needs satisfied. Satisfaction of the customers may result in cross-selling, commitment, decreased price sensitivity and good publicity while dissatisfaction may lead to rejection, grievances, and negative marketing. (Raab et al. 2016, 63.)

3.3 SERVQUAL Model

Consumers find it more challenging to evaluate service quality than product quality. Consumer expectations and actual service performance combine to generate service quality perceptions, and quality assessments encompass not only the service's outcome but also the process by which it is delivered. In spite of all odds, consumers consistently use similar criteria to judge the quality of services. The "service quality determinants" are ten major groupings into which these requirements fall. These ten factors are used in the SERVQUAL method. ("Ozatac, Saner & Sen" 2016.) They are namely, reliability, responsiveness, competence, access, courtesy, communication, credibility, security, understanding- knowing the customer and tangibles respectively.

This SERVQUAL model was first introduced by Parasuraman et al. and was later revised by the same team to include 22 items under the five dimensions namely reliability, responsiveness, tangibles, assurance, and empathy. The revised model was found to be more helpful in determining the customer satisfaction in the service-oriented firms as well. (Islam & Ali 2011.) The difference between customer expectations and experience is measured. The fundamental premise behind the assessment was that customers could assess a company's level of customer service by contrasting their views with their expectations. (Ozatac & Saner & Sen 2016.)

4 METHODOLOGY

According to Bacon-Shone (2015), research can be defined as a systematic and impartial manner of seeking solutions to the problems with the aid of verifiable data. A scientific, methodical search for relevant data on a given subject is called research. In actuality, research is a form of scientific examination. Research is a methodical approach to gathering data and extracting knowledge from such data sets so that it can be applied to making decisions. (Sachdeva 2008, 2.)

4.1 Mixed Method

There are mainly three types of research methodologies. They are qualitative, quantitative, and mixed method approach. The author has adopted a mixed method approach for research, meaning that both the quantitative and qualitative research methods will be applied.

4.1.1 Quantitative Research Method

Quantitative research focuses on evaluating and quantifying factors to produce findings. It entails the use of numerical data and statistical tools to analyse that data in order to provide answers to queries like who, how much, what, where, when, how many, and how. It also describes how to obtain facts in numerical form to explain a problem or phenomena. (Apuke 2017.) The measurement of quantity or amount is the foundation of quantitative inquiry. It is applied to phenomena that have a quantitative form (Kothari 2004, 3).

By creating numerical data, the quantitative research method is used to quantify the issues. It is possible to identify quantitative research methods in general, through their reliance on mathematical inference. The quantitative approach is used to analyse statistical data from a broader sample group and hence assess them for finding results.

The author has designed and conducted a Customer Satisfaction Survey as a method of quantitative data collection. One of the techniques for data collection in quantitative research is conducting surveys. Numerous survey types, including online polls, paper surveys, online surveys, phone surveys, and systematic observations, are used in quantitative research. In quantitative research, data may come from observation, secondary sources, and questioner surveys. Compared to qualitative research, quantitative research is more structured. (Veal 2006, 40.) The survey questionnaire was sent to 100 customers of the

ICICI bank. A random sampling approach was undertaken. The survey questions were designed based on the SERVQUAL model as discussed in chapter 3.3. It means that the survey questions include questions based on the 5 categories of SERVQUAL model.

4.1.2 Qualitative Research Method

The qualitative technique is used to comprehend people's attitudes, interactions, behaviours, and beliefs. It produces data that is not numerical. It is generally focused on realizing a humanistic approach and is widely used in social research where it's difficult to wholly understand everything in numerical dataset. (Pathak & Jena, Carla 2013.)

The author conducted semi-structured interviews with an employee of ICICI bank to generate qualitative data. A semi-structured interview gives the interviewer the freedom to ask additional questions in response to noteworthy responses without having to stick to a predetermined order of questions (Bryman, 2008, 96). The author anticipates that the semi-structured interview will offer flexibility and aid in a thorough understanding of the desired study because of these factors.

4.2 Research Procedure and ethical considerations

For the quantitative research, first the survey questionnaire was devised and then distributed through Webropol software. A five-point Likert scale was used to collect responses. The responses that were received were analysed and reported by the software. The statistical report was extracted which form the quantitative findings of this study. For the qualitative part of the research, a semi-structured phone interview was conducted with an expert of the banking sector. The transcript was generated from the recording of the call. A recorder was used to record the call with prior permission of the interviewee. However, the confidentiality of the interviewee's identity has been maintained throughout this research according to their discretion. The transcript was sent to the expert interviewee for proofreading. This is also often known as 'member check', one of the methods of establishing reliability and validity of qualitative data collection (Birt, L., Scott, S., Cavers, D., Campbell, C., & Walter, F. 2016.). In regard to the quantitative research, five-point Likert scale has been used for measurement and Likert scale generally has almost 90% of validity and reliability (Louangrath 2018).

5 ANALYSIS AND FINDINGS

The findings of the research are presented and discussed in this chapter. A sub-heading has been provided for each of the research methods used namely, quantitative, and qualitative.

5.1 Quantitative Findings and Analysis

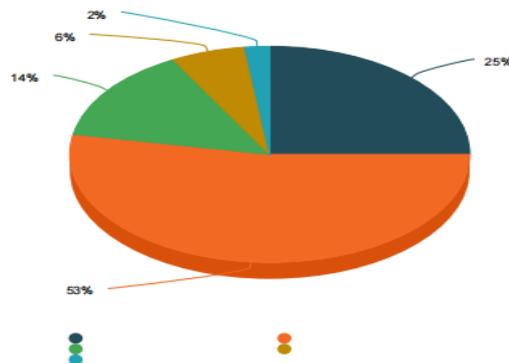
This sub-heading presents the findings gathered from quantitative data and subsequently the analysis of such data. 24 survey questions were prepared and distributed for receiving responses using Webropol. The respondents are the customers of ICICI bank. The survey reached 101 people, of which, 51 responses were received. 36 (71%) of the respondents were males while 15(29%) were females.

5.1.1 Findings

The quantitative findings have been presented below in the form of pie chart. Below the charts, small descriptions have also been included.

2. The bank provides service within the promised deadline.

Number of respondents: 51



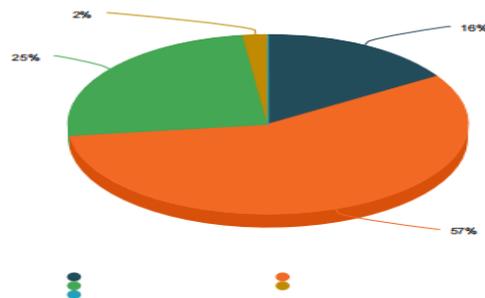
	n	Percent
Strongly Agree	13	25.5%
Agree	27	52.9%
Neither agree nor disagree	7	13.7%
Disagree	3	5.9%
Strongly disagree	1	2.0%

FIGURE 2. Services within the promised deadline

Almost 77% of the customers agreed that the bank provides services to its customers within the promised deadline, of which 25.5% strongly agreed. This suggests that the customers are satisfied with the bank on matters of delivering services within the promised deadlines. Around 14% responded neutrally while 8% disagreed.

3. The bank demonstrates sincerity in Solving your problem

Number of respondents: 51



	n	Percent
Strongly Agree	8	15.7%
Agree	29	56.9%
Neither agree nor disagree	13	25.5%
Disagree	1	1.9%
Strongly disagree	0	0.0%

FIGURE 3. Sincerity in solving customers' problems

In response to the statement if the bank demonstrates sincerity in solving the customer's problem, 37 out of the 51 respondents were positive about it. 25.5% chose to stay neutral with their judgement while only around 2% were not convinced of the bank being sincere in solving their problems.

4. The bank handles your grievances effectively.

Number of respondents: 51

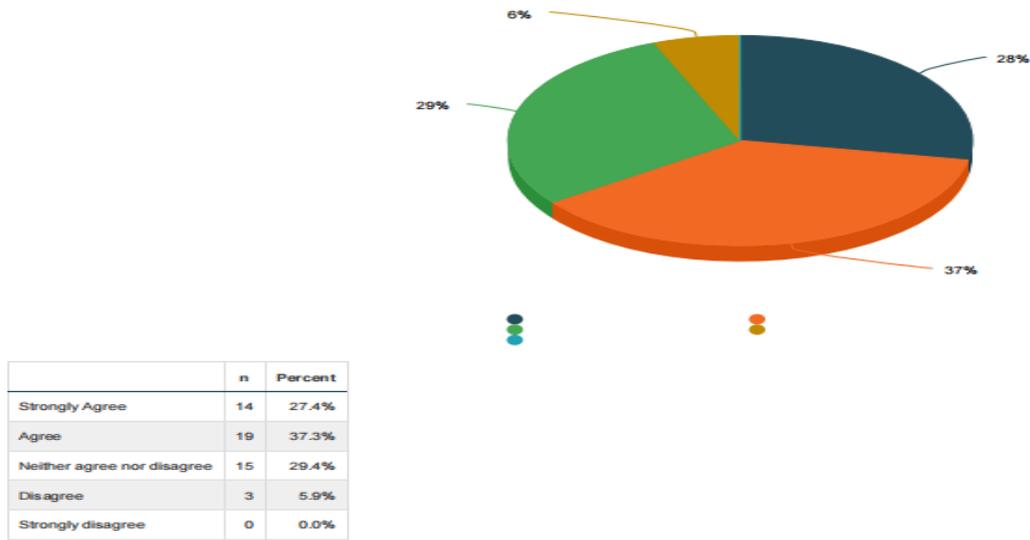


FIGURE 4. Effective handling of grievances

In response to the question on whether the bank handles grievances effectively, almost 64% of respondents agreed that bank handles their grievances, 29% of respondents neither agreed nor disagreed, almost 6% disagreed. Out of 64% who agreed that the bank handles grievances efficiently, 27% strongly agreed and 37% agreed to the question.

5. You feel that the bank is at all times keen to help you.

Number of respondents: 51

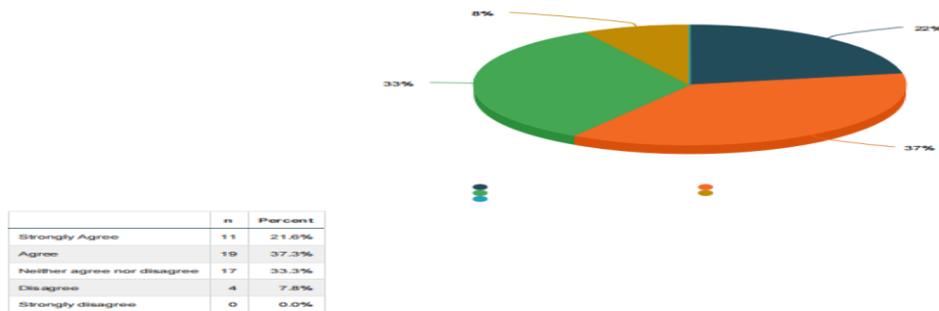
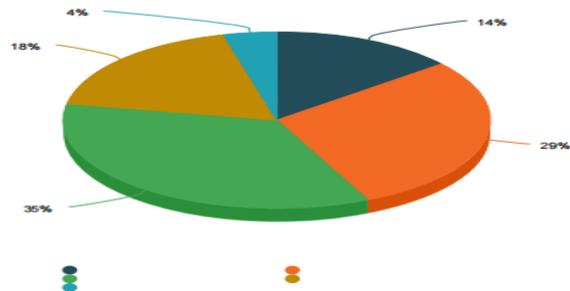


FIGURE 5. Keeness to help customers

Out of 51 respondents who participated in the survey, 57% agreed that the bank is keen to help them all times, 33% of respondents neither agreed nor disagreed, and almost 8% of the respondents disagreed that the bank is keen to help them all the time. Out of 57% who agreed that bank is keen to help them 21% strongly agreed whereas 37% agreed.

6. Your service requests are always handled by the employees without being 'too busy'
 Number of respondents: 51

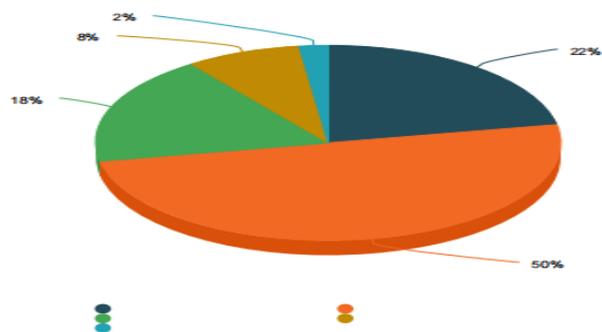


	n	Percent
Strongly Agree	7	13.7%
Agree	15	29.4%
Neither agree nor disagree	18	35.3%
Disagree	9	17.7%
Strongly disagree	2	3.9%

FIGURE 6. Handling of service requests without being 'too busy'

Out of 51 respondents, 42% agreed that their service requests are always handled by the employee without being 'too busy', almost 36% neither agreed nor disagreed, and 21% disagreed. Out of those who agreed to the statement, 13% were who strongly agreed and 29% were those who agreed. Further, out of those who disagreed, almost 4% strongly disagreed, 17% disagreed.

7. The bank tells you exactly when the service will be provided to you.
 Number of respondents: 50



	n	Percent
Strongly Agree	11	22.0%
Agree	25	50.0%
Neither agree nor disagree	9	18.0%
Disagree	4	8.0%
Strongly disagree	1	2.0%

FIGURE 7. Precise information on time taken to provide services

When respondents were asked that bank tells them exactly when the services will be provided, almost 72% of respondents agreed, 18% neither agreed nor disagreed, and 10% disagreed. Out of those who agreed to the statement, 22% strongly agreed and 50% agreed. Further, out of those who disagreed, 2% strongly disagreed and 8% disagreed.

8. The bank has attractive physical facilities
 Number of respondents: 51

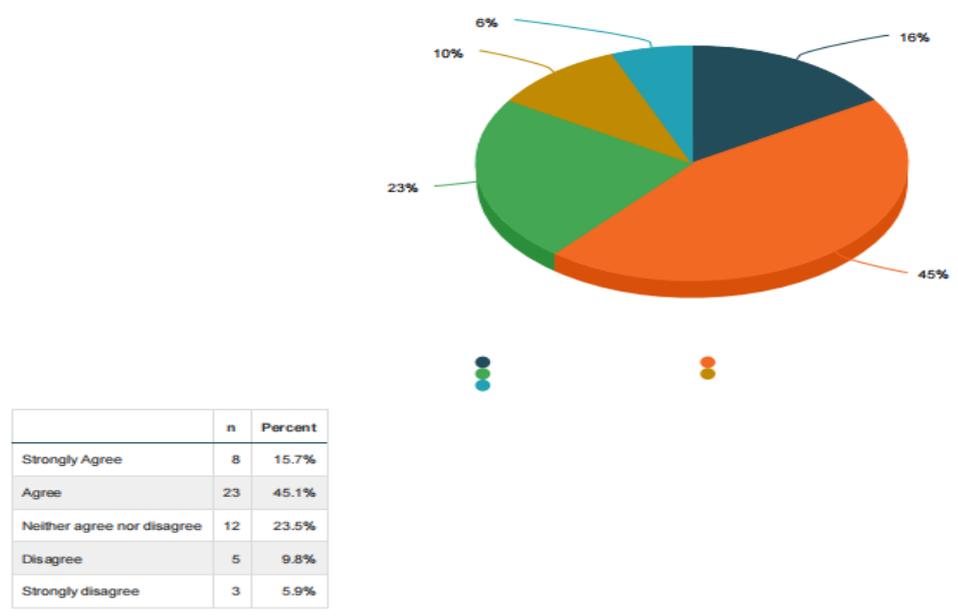


FIGURE 8. Attractive physical facilities

When asked whether the bank has attractive physical facilities, almost 61% of respondents agreed, 23% neither agreed nor disagreed, and 14% disagreed. Out of those who agreed, 15% and 45% respectively said they strongly agree and agree. Out of those who disagreed, 9% respondents disagree, and 6% respondents strongly disagree.

9. The tools and equipment used by the bank look modern.

Number of respondents: 50

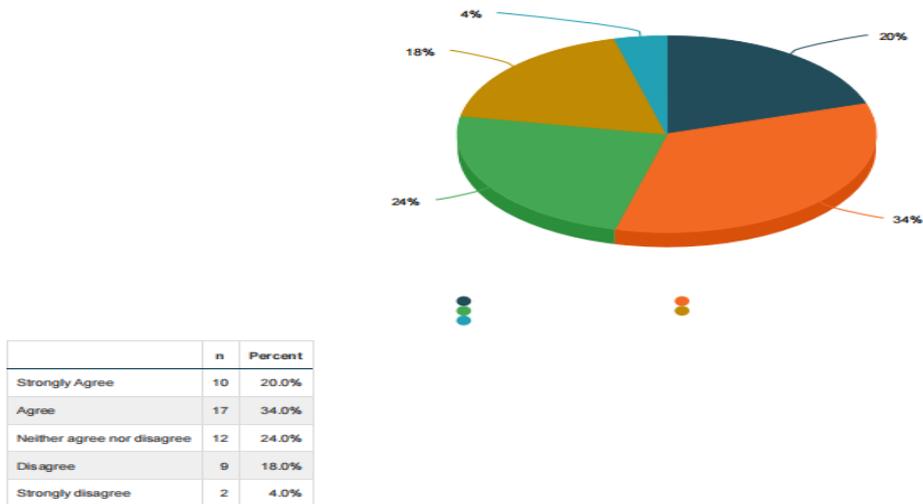


FIGURE 9. Use of modern tools and equipment

Almost 54% of respondents agreed that the bank uses modern tools; 24% of respondents neither agreed nor disagreed to the statement, and 22% disagreed. Out those who agreed, 20% strongly agreed and 34% agreed. Further, out of those who disagreed, 18% disagreed and 4% strongly disagreed.

10. The employees' appearance seems professional.

Number of respondents: 51

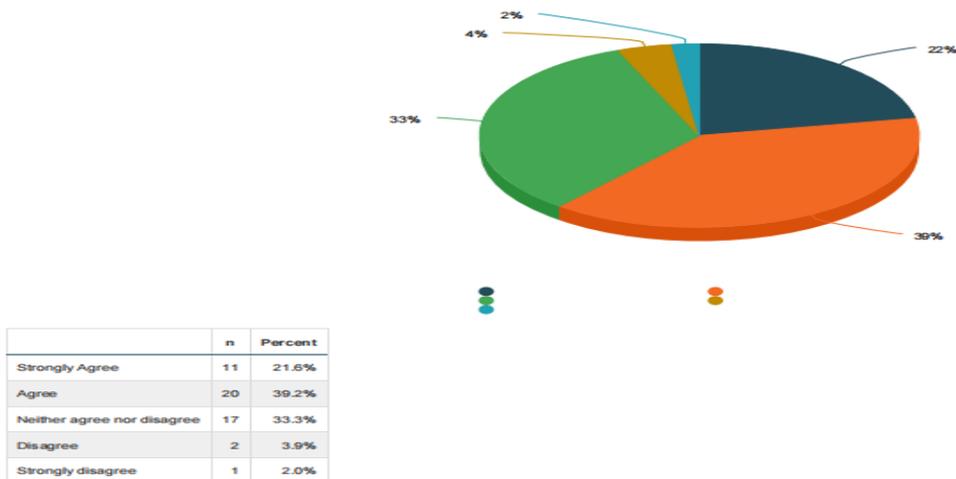


FIGURE 10. Professional appearance of employees

Upon being asked whether the employees' appearance looks professional, 60% of bank's customers agreed, 33% neither agreed nor disagreed, and 6% disagreed. Out of those who agreed, 21% strongly agreed and 39% agreed. Further, out of those who disagreed, 3% disagreed and 2% strongly disagreed.

11. The bank makes you feel safe while performing the transactions.

Number of respondents: 51

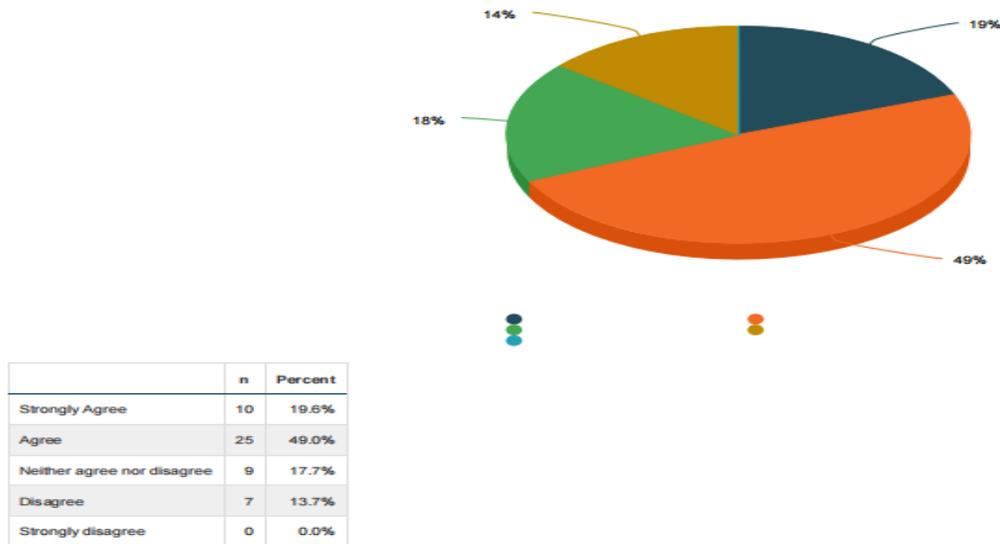
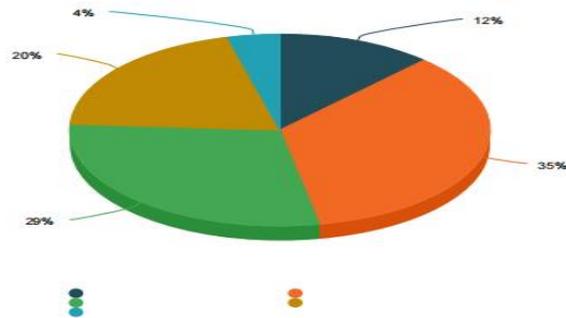


FIGURE 11. Safe transactions

Upon being asked whether the Bank makes their customers feel safe while performing transactions, 68% agreed, 17% neither agreed nor disagreed, and 14% disagreed. Out of those who agreed to the statement, 49% agreed and 19% strongly agreed. None of the respondents said that they feel unsafe while performing transactions. Thus, bank provides complete assurance while performing transactions.

12. The employees seem knowledgeable.

Number of respondents: 51



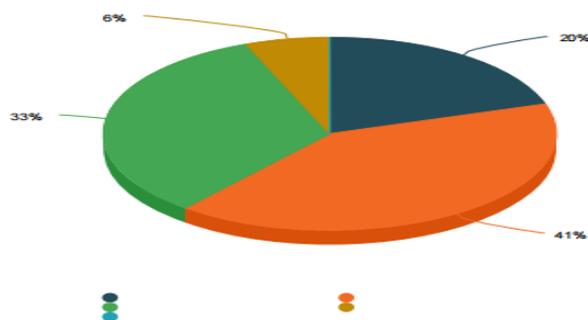
	n	Percent
Strongly Agree	6	11.8%
Agree	18	35.3%
Neither agree nor disagree	15	29.4%
Disagree	10	19.6%
Strongly disagree	2	3.9%

FIGURE 12. Knowledgeable employees

Almost 46% of respondents agreed that banks's employees are knowledgeable. About 30% of respondents remained neutral, and about 22% of respondents disagree that employees are knowledgeable. The higher percentage of respondents raising question on competence of bank's empolyee symbolizes weakness on their part.

13. You trust the bank to maintain the confidentiality of your information.

Number of respondents: 51



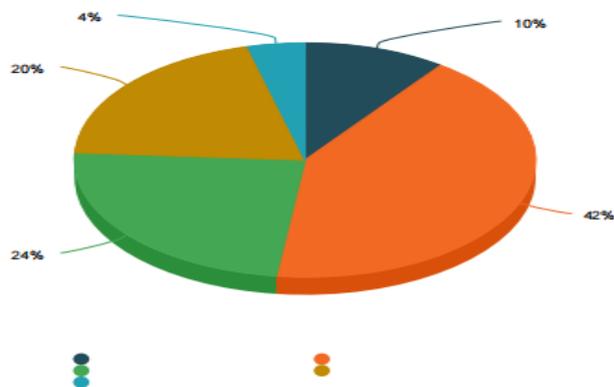
	n	Percent
Strongly Agree	10	19.6%
Agree	21	41.2%
Neither agree nor disagree	17	33.3%
Disagree	3	5.9%
Strongly disagree	0	0.0%

FIGURE 13. Confidentiality of customer information

Upon customers being asked whether they trust the bank to keep confidentiality of their information, 60% agreed, 33% were not sure, and 6% refused to the statement. Having such results symbolizes that some of the bank's customers have privacy concerns. Thus, The bank needs to work on this so as to maintain customers' trust with the bank and make them feel secure, and to eventually increase the level of customer satisfaction.

14. You are given individual attention in response to your queries and concerns.

Number of respondents: 50



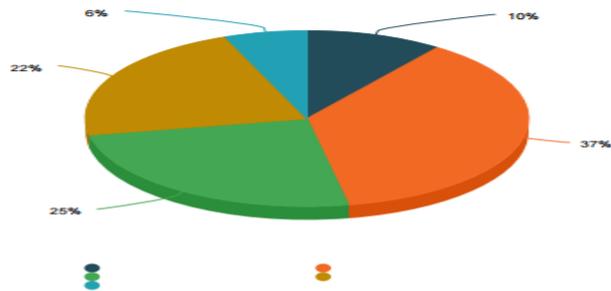
	n	Percent
Strongly Agree	5	10.0%
Agree	21	42.0%
Neither agree nor disagree	12	24.0%
Disagree	10	20.0%
Strongly disagree	2	4.0%

FIGURE 14. Individual attention to customer queries

Out of 51 respondents, 26 agreed that they are given individual attention in response to their queries and concern, and 24% of respondents said that they are not given individual attention. Thus, The bank needs to work on this part so to retain their customers.

15. The employees deal with your matters with proper care.

Number of respondents: 51



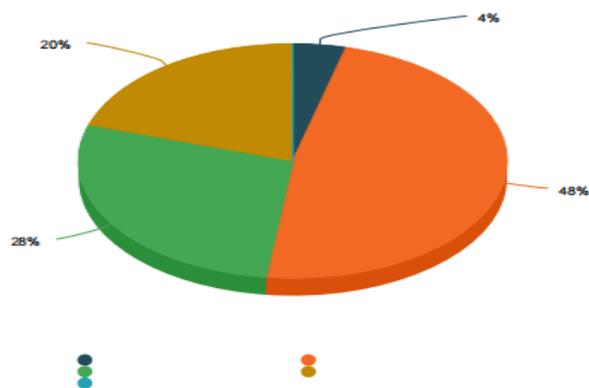
	n	Percent
Strongly Agree	5	9.8%
Agree	19	37.2%
Neither agree nor disagree	13	25.5%
Disagree	11	21.6%
Strongly disagree	3	5.9%

FIGURE 15. Proper care in dealing with customer matters

Out of 51 respondents, 24 of them agreed that customer's matters are dealt with care, while 12 of them disagreed, and 13 of them neither agreed nor disagreed. 25% of respondents saying that their matters are not dealt with care poses serious concern on the part of customers's satisfaction and retention too.

16. Your needs are understood by the bank and employees.

Number of respondents: 50



	n	Percent
Strongly Agree	2	4.0%
Agree	24	48.0%
Neither agree nor disagree	14	28.0%
Disagree	10	20.0%
Strongly disagree	0	0.0%

FIGURE 16. Understanding of customer needs by the bank and employees

10 out of 51 respondents reporting that they are not understood by the bank symbolizes that the bank is not proactive with regard to providing services. However, there were no case of strong disagreement. 28% of respondents remaining neutral also signifies that bank needs to take measures to understand customers needs so that the customer satisfaction will be higher and the customers will be retained.

17. The bank is in a convenient location for you to reach.

Number of respondents: 51

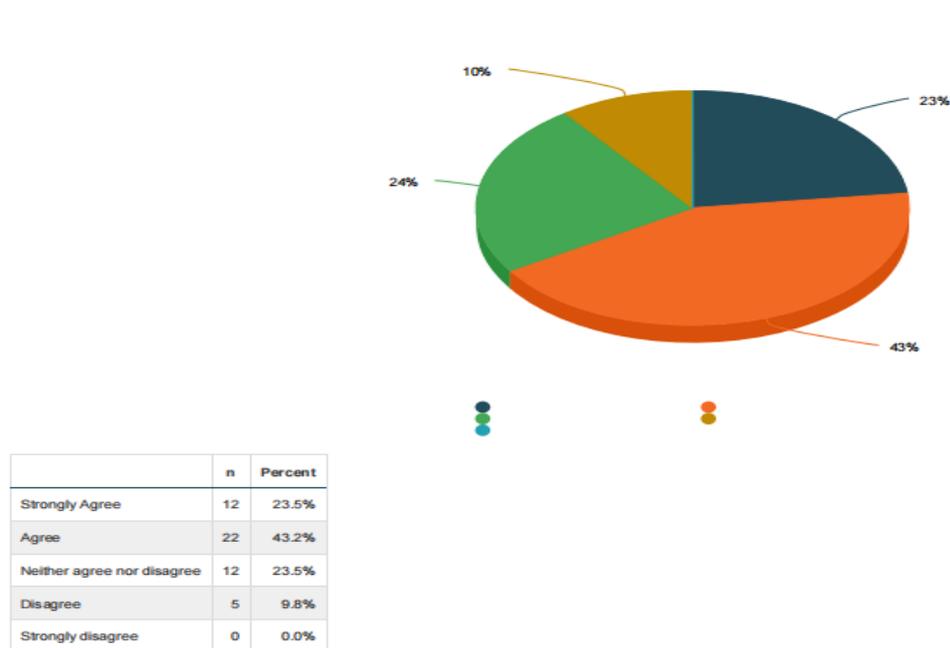
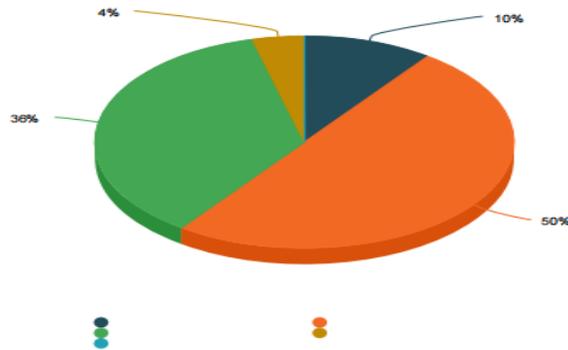


FIGURE 17. Convenience of location

About 66% of respondents reporting that the bank's location is accessible signifying that bank has enough branches to cater the needs of its customers. However, there are 10% respondents still reporting that the bank's location is not accessible. The bank may have to encourage those customers to use internet banking, and install pop-up points in a regular interval where it could be more convenient to the customers to come up with their issues.

18. You are satisfied with the bank's performance.

Number of respondents: 50



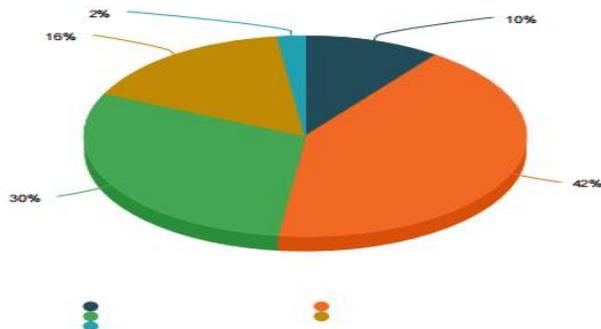
	n	Percent
Strongly Agree	5	10.0%
Agree	25	50.0%
Neither agree nor disagree	18	36.0%
Disagree	2	4.0%
Strongly disagree	0	0.0%

FIGURE 18. Satisfaction with the banks performance

Out of 51 respondents, 31 of them said that they are satisfied with bank's performance, and only 4% of customers responded that they are not happy. This reflects well on the bank's side. However, some 36% remaining neutral represents that bank may have to re-evaluate its performance to make sure that they keep their customers satisfied.

19. You are satisfied with the employees' cooperation.

Number of respondents: 50



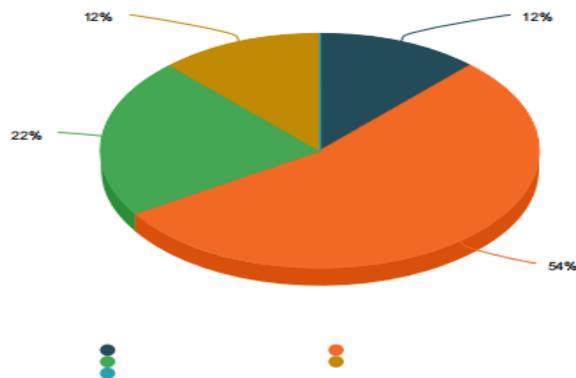
	n	Percent
Strongly Agree	5	10.0%
Agree	21	42.0%
Neither agree nor disagree	15	30.0%
Disagree	8	16.0%
Strongly disagree	1	2.0%

FIGURE 19. Satisfaction with the employees' cooperation

Almost half of the respondents are satisfied with the employees' cooperation while 18% responded that they are not happy with employees cooperation. 29% chose to stay neutral. This may or may not represent weakness on bank's part but this could be a potential area of concern which should be taken care of swiftly.

20. You will continue using the bank's services.

Number of respondents: 50



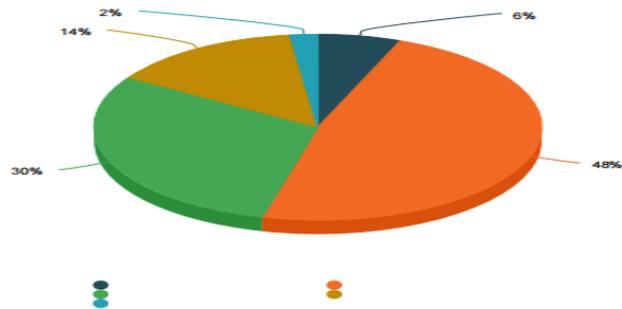
	n	Percent
Strongly Agree	6	12.0%
Agree	27	54.0%
Neither agree nor disagree	11	22.0%
Disagree	6	12.0%
Strongly disagree	0	0.0%

FIGURE 20. Continuity with the bank

More than 60% of respondents reporting that they will continue with the bank is a good sign. Still, there is likelihood of bank losing its customers as some 22% of its customers were not sure whether they will continue with the same. Additionally, 12% reporting that they will not continue business with the bank shows that bank is likely to lose its customers.

21. You will refer others to use the bank's services.

Number of respondents: 50



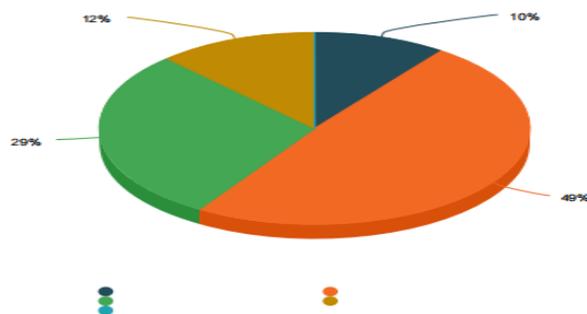
	n	Percent
Strongly Agree	3	6.0%
Agree	24	48.0%
Neither agree nor disagree	15	30.0%
Disagree	7	14.0%
Strongly disagree	1	2.0%

FIGURE 21. Referring other people to use the bank

More than 50% of bank's customers reported that they are likely to the bank to other customers shows that there is higher level of customer's satisfaction. However, this is not to ignore the fact that some 30% of its customers are still not sure about it. Hence, it signifies that the Bank need to work efficiently and effectively to win its customer's heart.

22. It's easy for you to get in touch with the bank physically.

Number of respondents: 51



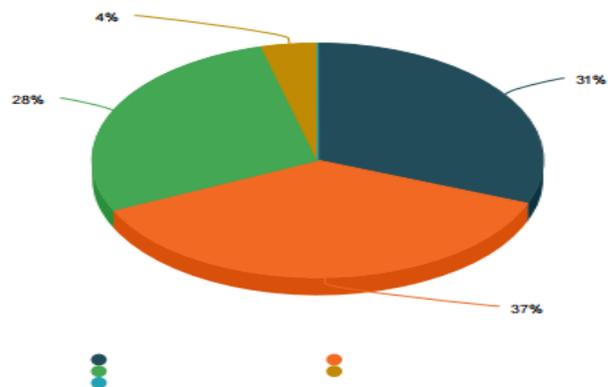
	n	Percent
Strongly Agree	5	9.8%
Agree	25	49.0%
Neither agree nor disagree	15	29.4%
Disagree	6	11.8%
Strongly disagree	0	0.0%

FIGURE 22. Ease to get in touch with the bank physically

Some 58% of respondents replying that it is easy for them to get in touch Physically with the bank signifies that its branches are in appropriate location. However, some 12% are still not happy with location of its branches so that they can get in touch physically.

23. It's easy for you to get in touch with the bank digitally.

Number of respondents: 51



	n	Percent
Strongly Agree	16	31.4%
Agree	19	37.3%
Neither agree nor disagree	14	27.4%
Disagree	2	3.9%
Strongly disagree	0	0.0%

FIGURE 23. Ease to get in touch with the bank digitally

Some 68% of its customers replying that they are satisfied with bank's e-services signifies that the bank is doing well in this front but there can always be some room for improvement with regard to digital banking. Significantly large proportion of respondents staying neutral to the statement also symbolizes that bank may still be lagging behind with regard to e-banking.

24. You are getting the maximum possible services from the bank that meets your needs.
 Number of respondents: 51

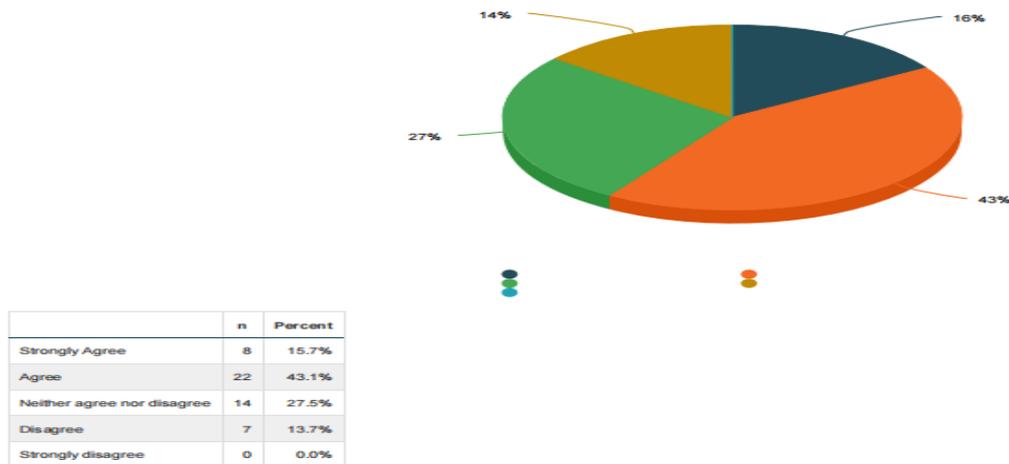


FIGURE 24. Getting maximum possible services from the bank

Some 14% of respondents replying that they are not getting maximum possible services signifies that there are rooms for improvement with regard to providing services to its customers. Almost 60% of the customers agree on receiving maximum possible services from the banks to satisfy their needs.

Some 24% of its customers saying that they are not happy with bank's interest rate raises question on customers retention. Moreover, some 25% reporting that they are neither happy nor dissatisfied signifies that they may choose other banks offering higher interest rates.

5.1.2 Analysis

The analysis of the findings in the preceding sub-section 5.1.1 informs us that the majority of customers agree that the bank delivers services within the promised deadline. Almost two-thirds of the respondents agreed that the bank relays correct information on time taken to provide services. These responses make it evident that the bank provides timely services to the customers. However, in contrast, while responding to the statement that their service requests are handled by the employees without being 'too busy', 42% agreed and 21% disagreed, while almost 36% chose to stay neutral. A high proportion of respondents staying neutral could be indicative of both the positives and the negatives and needs to be studied separately.

The responses of the customers reveals that the ICICI bank is sincere in solving customers' problems, handles the grievances effectively, and demonstrates willingness to help customers. Almost 73% of the respondents agreed on bank being sincere in offering solutions to their problems, 64% were positive on effective grievance-handling while 57% believed that the bank was willing to help them. The disagreement rates in these issues were 2%, 6% and 8% respectively.

According to the customers' responses, the bank has attractive physical facilities, provides safe banking transactions, maintains confidentiality, and is convenient location-wise. The responses also imply that the bank may have to undertake measures to provide sufficient individual attention to customer queries, to demonstrate proper care in dealing with customer matters, improve employees' cooperation with the customers, and may have to rethink their interest rates offerings as these issues have gathered many responses where respondents are either neutral or negative.

5.2 Qualitative Findings and Analysis

A qualitative semi-structured interview was undertaken with one of the Branch manager of the ICICI bank as part of the data collection process. The interviewee has an experience of 7 years in the ICICI bank. The analysis and findings based on the interview are discussed below.

5.2.1 Customer-centric approach

The responses of the interviewee suggest that the bank is focused on keeping the customers happy. *‘I genuinely feel we are always doing our very best to keep the customers happy and satisfied and this is also the reason we have been a very successful bank so far’* *“ One of the driving factors of the ICICI bank is its 360-degree customer-centric approach. We do not only provide services to the customers but also try to give them a smooth experience while performing transactions with us. We strive to meet their needs and expectations.”* These were the statements made by the interviewee. This indicates that the success of the ICICI bank has come from its customer-centric approach.

5.2.2 CRM processes and tools

‘The CRM process for us starts with the customer application to open a bank account at the ICICI bank. We collect all the relevant information from the customers which is instrumental in our decision-making process. This information helps us to understand the expectations and needs of the customers and makes

us easier to decide what products to offer to them. We also have feedback forms that we distribute to customers at all branches. With the help of these forms, we get to know about the complaints of the customers, the conduct and performance of our employees, and performance of our banking and e-banking. This helps us to know about the satisfaction level of our customers and also the areas that we need to improve. Similarly, we also have the system of segmenting customers into clusters based on their businesses, which makes us easier to design our products and services accordingly. We also have services for senior citizens and children. The senior citizens expect the security of their money and making the right investment. We help them do that. Similarly, we offer savings accounts for children as well which can be managed by the parents on behalf of their children. This will help develop their ability to manage money at a young age.’’

When asked about the adoption of CRM processes and tools by the ICICI bank, the interviewee made the aforementioned statements. It can be noticed that the bank collects data and information from the customers and integrates it in their strategic decision-making process. The bank adopts cluster-based segmentation of its customers and then designs its products and services based on those clusters. The bank also distributes feedback forms to the customers which helps them to know about the satisfaction of their customers.

5.2.3 Retention and expansion of customer base

‘‘We do not only provide services to the customers but also try to give them a smooth experience while performing transactions with us. We strive to meet their needs and expectations. Through our feedback forms, we can certainly say that our customers are very happy and satisfied with the services that we provide. We have been successful in retaining our customers and also in getting new customers. Our customer base is expanding every day.’’

The interviewee stated in the interview that their customers are happy and satisfied and it can be backed up by the fact that they have been able to retain their old customers and also get new ones. The offering of customized products and services based on customer segmentation, including the senior citizens and the children, may be the reason for customer retention and expansion.

6 CONCLUSION AND RECOMMENDATIONS

The primary objectives of the research paper were to investigate the essential features of customer relationship management (CRM) and customer satisfaction, to comprehend the CRM strategies utilized by the bank, and to investigate the level of customer satisfaction experienced by the bank's clientele.

The bank has been putting in consistent effort to raise the overall level of customer satisfaction, and it has been approaching the management of its customer relationships from a customer-centric perspective. According to the results of the survey, there is a possibility of losing customers even though the number of existing customers is growing. As a result, the bank needs to work on retaining customers by utilizing a variety of strategies. In addition, the bank needs to work on developing strategies to reassure its customers while they are carrying out transactions. Having said all of this, the reliability and safety of online banking should be improved so that users will have a better experience and feel more at ease while conducting transactions. This, in turn, will lead to an increase in overall levels of customer satisfaction.

Another major concern as per the study is customer loyalty. As per the survey results, a significantly large proportion of respondents were either unsure or less likely to continue with bank service. This happens to be a serious concern as the bank is likely to lose its customer base given that the bank does not use any corrective actions. Further, a significantly large proportion of respondents replying that they are less likely to refer to the bank leaves little chances of mouth-to-mouth marketing. Having said these all, there remains plenty of space on the part of the bank to improve its overall performance.

This study recommends the following actions to be undertaken by the bank so as to ensure better CRM and higher customer satisfaction.

Bank may to open branches in appropriate locations so that those who need physical access to bank won't have troublesome time. Almost 12% of customers didn't find access to the bank easy while almost 30% stayed neutral on this issue.

12% did not want to continue with the bank while 22% were still not sure about using the bank in the future. The bank needs to devise measures to retain its customers.

The bank may need to reevaluate its interest rates as the survey revealed that most of its customers are not satisfied with current interest rates.

The bank didn't score very well in employees' cooperation. This indicates that the bank should focus on training and workshops for the employees so that they can share new ideas on handling the customers and effectively cooperating with them. Also, the customers responded in large numbers that they do not find the employees knowledgeable. The bank should also include this issue in the training and workshop.

The bank also needs to reassess its CRM strategies as the survey revealed that there are spaces for improvement in the bank's part, especially in understanding the needs of the customers.

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Survey Questionnaire:

The following is the table of survey questions designed with an objective to send it to at least 60 customers from the ICICI bank, India and get responses from them.

Demographic Information:**

Name (Optional):

Gender:

Age:

Education:

Marital status:

Customer at the ICICI since:

****The demographic information is not mandatory to be filled up. However, I would be grateful to you if you could still fill it up.**

SERVQUAL factors	Survey Questions	Response as per Likert scale				
		Strongly Agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
Reliability	<p>The bank provides service within the promised deadline.</p> <p>The bank demonstrates sincerity in solving your problem.</p>					
Responsiveness	<p>The bank handles your grievances effectively.</p> <p>You feel that the bank is at all times keen to help you.</p> <p>Your service requests are always handled by the employees without being 'too busy'.</p> <p>The bank tells you exactly when the service will be provided to you.</p>					
Tangibles	<p>The bank has attractive physical facilities.</p>					

	<p>The tools and equipment used by the bank look modern.</p> <p>The employees' appearance seems professional.</p>					
Assurance	<p>The bank makes you feel safe while performing the transactions.</p> <p>The employees seem knowledgeable.</p> <p>You trust the bank to maintain confidentiality of your information.</p>					
Empathy	<p>You are given individual attention in response to your queries and concerns.</p> <p>The employees deal with your matters with proper care.</p> <p>Your needs are understood by the bank and employees.</p> <p>The bank is in a convenient location for you to reach.</p>					
Satisfaction	<p>You are satisfied with the bank's performance.</p> <p>You are satisfied with the employees' cooperation.</p>					

Loyalty	<p>You will continue using the bank's services.</p> <p>You will refer others to use the bank's services.</p>					
Access	<p>It's easy for you to get in touch with the bank physically.</p> <p>It's easy for you to get in touch with the bank digitally.</p>					
Services offered	<p>You are getting the maximum possible services from the bank that meet your needs.</p> <p>You are satisfied with the interest rates provided by the bank.</p>					

Interviewer: Gautam Nariya

Interviewee: Mr. A (A branch manager of ICICI bank)

This interview is a part of the qualitative research method on the study of CRM of ICICI bank.

Interviewer: Hello and welcome to this interview session. Could you please introduce yourself?

Interviewee: Thank you. I am A (pseudonym used). I have been the branch manager of one of the branches of ICICI bank for the last 2 years. I have worked in this bank for the last 7 years.

Interviewer: We are here to discuss the CRM and customer satisfaction of the ICICI bank as a part of my thesis. Would you like to tell us something about it?

Interviewee: I genuinely feel we are always doing our very best to keep the customers happy and satisfied and this is also the reason we have been a very successful bank so far.

Interviewer: What are the matters that you consider in providing a better customer experience?

Interviewee: We provide timely services to the customers. We have a digital token system for queuing and seating arrangements for the waiting customers. We also encourage the customers to use iMobile, our e-banking service, so that they can get the services at their time and place of comfort. This service enables the customers to do practically every transaction at the tip of their fingers. This also helps us reduce the long queue at the bank. This is a win-win scenario for both the customers and the employees. Similarly, we also have digital solutions like iLens, InstaBIZ, OneSCF, FXOnline and such to provide services for loans, trading, working capital management and other banking matters..

Interviewer: What CRM processes and tools have you adopted?

Interviewee: The CRM process for us starts with the customer application to open a bank account at the ICICI bank. We collect all the relevant information from the customers which is instrumental in our decision-making process. This information helps us to understand the expectations and needs of the customers and makes us easier to decide what products to offer to them. We also have feedback forms that we distribute to customers at all branches. With the help of these forms, we get to know about the complaints of the customers, the conduct and performance of our employees, and performance of our banking and e-banking. This helps us to know about the satisfaction level of our customers and also the areas that we need to improve. Similarly, we also have the system of segmenting customers into clusters based on their businesses, which makes us easier to design our products and services accordingly. We also have services for senior citizens and children. The senior citizens expect the security of their money and making the right investment. We help them do that. Similarly, we offer savings accounts for children

as well which can be managed by the parents on behalf of their children. This will help develop their ability to manage money at a young age.

Interviewer: Do you think that the customers are satisfied with the services of the ICICI bank?

Interviewee: One of the driving factors of the ICICI bank is its 360-degree customer-centric approach. We do not only provide services to the customers but also try to give them a smooth experience while performing transactions with us. We strive to meet their needs and expectations. Through our feedback forms, we can certainly say that our customers are very happy and satisfied with the services that we provide. We have been successful in retaining our customers and also in getting new customers. Our customer base is expanding every day.