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CUSTOMER RELATIONSHIP MANAGEMENT

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CUSTOMER RELATIONSHIP **MANAGEMENT**

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ABSTRACT

In the present date, departmental stores revolve around customers and not the product or items offered. The significant experience of utility and satisfaction begins with the stores for the vast number of the purchasers and these purchasers or buyers have a scope of dynamicity in the decision making before buying from the departmental stores to how they are utilizing their assets, time, and the retail outlets accessible to them.

Rigidity is not a perfect conduct in the case of Indian customers. Customer Relationship Management is ought to be utilized as an appropriate approach to

increase the deals and benefit the customers in different situations. CRM speaks in a way to manage the fast growing, well aware customer about the client conduct. This investigation will give insights about the present attitudes of the customer towards the 2 departmental stores i.e. Big Bazaar and Reliance Fresh. This research includes the respondents from Delhi (NCR) with a no. of 72 respondents on which the research study was conducted, out of which 55 responses could only be gathered. The research portioned the respondents in four categories based on their age, gender, occupation and annual income in light of the answered questions for the fulfillment of research objectives.

The comparative research finds its significance to which of the departmental stores was able to focus on unequivocally improving the business relationship and lead to growth and expansion of the departmental stores by knowing the customer point of view and their perspective towards the Customer Relationship Management strategies adopted by the departmental stores.

INTRODUCTION

Customer Relationship Management (CRM) refers to numerous techniques and strategies used to develop and maintain a healthy relationship with the existing customers of the organization as well as the potential customers by knowing the appropriate target market.

The art of management of the relationship of organization with the customers and prospective buyer is defined as customer relationship management. Organization should ensure customer's satisfaction towards the products and services offered for higher retention of the customer. It is believed that one satisfied existing customer can bring in ten new potential customers with him, on the other hand, one dissatisfied existing customer may take away ten existing customers along with him due to his bad experience as a consumer.

In other words, Customer Relationship Management (CRM) is defined as the study of the expectations, needs and wants of a person as a customer and giving them the right solutions at the right point of time. CRM is the combination of practices, theories and innovations that organizations use to oversee and know about the customer connections and information all through the customer lifecycle, with the objective of

improving customer care connections and aiding towards customer maintenance and driving deals development. CRM frameworks accumulate the customer information across various places, or purposes for contact between the customer and the organization, which could be incorporated in the organization's site, phone, live talk, regular postal mail, promoting materials and online networking. CRM frameworks can likewise give customer confronting staff detailed data on customers' personal bio, buying history, purchasing inclinations and concerns.

Need for Customer Relationship Management

- Customer Relationship Management (CRM) leads to the customer's satisfaction and eventually leads to the growth and expansion of the business every time.
- Customer Relationship Management has a significant role to play in retaining the existing customers and attracting the potential customer.
- Customer Relationship Management is essential to improve the relationship between the customer and the organization as it aims towards coinciding the interest of

both in the same direction i.e. making profits from the business while considering the customer's needs and wants.

- Customer Relationship Management is one of the practices needed to strengthen the bond between the customers and the sales representative to have a better personal selling experience of the customer.

Components of Customer Relationship Management

Numerous parameters have been added to CRM frameworks to make them increasingly valuable and efficient. A portion of the capacities which are incorporated can account to different customer communications over email, telephone, internet-based life or different stations, contingent upon framework capacities, computerizing different work process mechanization forms, and enabling chiefs to follow execution and efficiency which is dependent on the data logged inside the framework.

- Marketing Mechanization
- Sales-force Automation
- Contact Center Automation
- Geolocation Technology or Location-based Services
- Workflow Automation

- Lead Management
- Human Resource Management (HRM)
- Analytics
- Artificial Intelligence (AI)

Types of CRM technology

The four fundamental sellers of CRM frameworks are Salesforce, Microsoft, SAP and Oracle. Different suppliers are well known among little to midmarket organizations, yet these four will in general be the decision for enormous companies. The types of CRM technology offered are On-premises CRM, Cloud-based CRM, Open source CRM, Social CRM, Mobile CRM.

Customer Relationship Management Challenges

CRM framework can turn out to be minimal in excess of a celebrated database in which customer data is put away. Informational collections should be associated, appropriated and sorted out so customers can without much of a stretch access the data they need. Difficulties likewise emerge when frameworks contain copy customer information or obsolete data. These issues can prompt a decrease in customer experience because of long hold up times during calls, ill-advised treatment of specialized help cases

and different issues. Major challenges faced are:

- Motivating the sales people to change their behavior towards customer
- Approval from the higher management authorities
- Handling security of data
- Lack of time and cost effectiveness in CRM implementation
- Reliability on technology
- Recognizing customer expectations

CRM in Departmental Stores

Customer Relationship Management is the concept that began conclusively in the early long periods of 21st century. CRM was being used as a way to deal with grow bargains inertly and likewise through unique difference in customer advantage. They furthermore track changes in theory affinities and spending structures as the economy shifts. All the open composed takes a shot at CRM describes that understanding the buyer to improve the profitability of the firm/affiliation. At a progressively broad sense, anyway the possibility of CRM is same for all of the endeavors, there is a little scope level differentiation for each industry. For departmental stores it is the grass root level

methodology of CRM is more appropriate than the general one. In case one doesn't grasp the purchaser significantly and at the ground level, it is particularly difficult to get by in the extremely engaged and shaky essential need feature.

CRM at Big Bazaar



CRM strategies adopted by Big Bazaar are:

1. Periodic surveys
2. Mystery shoppers
3. Complaint handling
4. Following-up
5. Monitoring competitive performance
6. Relationship building

CRM at Reliance Fresh



There are 4 major parts of CRM strategies at Reliance Fresh:

1. Loyalty of customer
2. Retention of customer
3. Customer communication
4. Gratification of customer

METHODOLOGY OF RESEARCH

This **comparative experimental research** accomplishes the objectives of the research by the collection of data from both primary and secondary sources. Primary data is gathered through an empirical investigation by collecting responses for a self-constructed questionnaire and observations made while personally visiting and interacting with staff and purchasers at both the departmental stores – Big Bazaar and Reliance Fresh. Secondary data was collected by the researcher through reviewed articles in the scholarly literature related to CRM in departmental stores, key journals, magazines, reports, etc. All the sources of secondary data were skimmed diligently to get the relevant articles related to the research topic.

Objectives of Research

- to identify the suitability of CRM approach in the 2 departmental stores – Big Bazaar and Reliance Fresh,
- to perceive customer's satisfaction on the CRM strategies adopted by the departmental stores,
- to explore the components influencing the buying decision making of the customers as a part of using CRM techniques and
- to investigate the customer's loyalty towards the departmental stores beyond the product offered by them i.e. support services, store environment, personal selling experience, return policy location viability, etc.

Scope of Research

- The study made it helpful to know the preference of consumer while making a purchase.
- The study is useful to know the customer needs and wants.
- The study enables to find out the loopholes in the strategies adopted and taking corrective actions accordingly.

Limitations of Research

- Respondents did not answer properly as they find it time consuming and some of them also hesitated to share their opinions.
- Many respondents were not aware of the 2 departmental stores, they had preference for other brands.
- Research could only be conducted in the sample population who had digital access and all the population not having internet access could not be considered.

Research Methodology

Present investigation comprises and the poll two sections. Part-I poll quantifies the respondents based on demographic attributes and Part-II survey estimates the impact of CRM in the 2 departmental stores – Big Bazaar and Reliance Fresh. Experimental research in the form of questionnaire survey is done in order to fulfill the main research objective which is to compare the CRM strategies adopted by both the departmental stores.

Test was conducted on the basis of non-probabilistic sampling method. The populace of study of customers mostly live in Delhi (NCR). It is chosen to gather the information through an online structured questionnaire which were distributed among the sample of 72 people but got 55 responses. The research is conducted in the

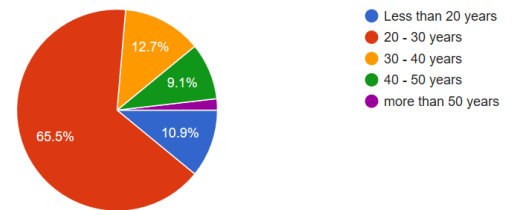
month of March. The information was gathered by a survey to check the reliability of the data and then make the interpretation of the same

DATA ANALYSIS AND INTERPRETATION

The total sample size of 55 respondent took part in the survey. The demographic segment characteristics shows that the surveyed population consisted of 60 percent of the respondents who were female and 40 percent of them were males as per the responses given. The major population of respondents turned out to be between the age group of 20-30 years, contributing to 65.5 percent of total respondents and with the ages between 30-40 years was 12.7 percent of the total population, this shows that most of the respondents of the sample surveyed were middle aged people who had much impact on the preferences to shop at departmental stores (Big Bazaar and Reliance Fresh). It is observed that 52.2 percent of the total respondents were students, 32.7 percent were the business or service class and accounted for the role played in strengthening the inclinations and exportations towards departmental stores in Delhi (NCR), India. A large portion of the respondents belong to the income group of Rs (500000 – 1000000) with 36.4 percent of the population and Rs (1000000 and

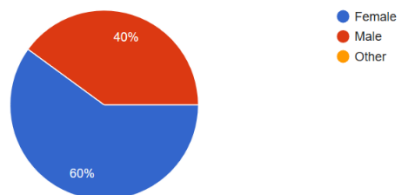
above) with 32.7 percent of the population which represents that mostly the upper middle-class income group liked to shop at departmental stores.

Age Group
55 responses



Demographic Characteristics of The Respondents

Gender
55 responses



Observation

- 40% males
- 60% females

Interpretation

The research is carried out on the population including all the genders. Out of the total 55 respondents it is seen that 22 of them are males whereas it is observed that 33 of them are females so the majority influence on the responses are of females.

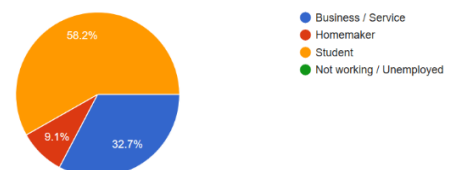
Observation

- Less than 20 years – 10.9%
- 20-30 years – 65.5%
- 30-40 years – 12.7%
- 40-50 years – 9.1%
- More than 50 years – 1.8%

Interpretation

The research is done on the population of all age groups divided into five age brackets. Out of the total 55 respondents it is observed that 6 respondents are less than 20 years of age, 36 respondents are between the age of 20 – 30 years, 7 respondents are of the age group of 30 – 40 years, 5 respondents are between the of 40 – 50 years and the remaining 1 respondent is above the age of 50 years, so majority influence is of the age group 20 – 30 years.

Occupational status
55 responses



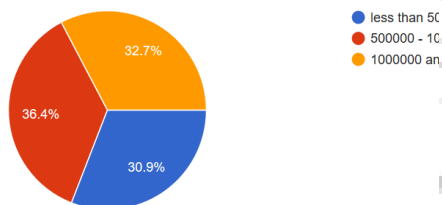
Observation

- Business / Service – 32.7%
- Homemaker – 9.1%
- Student – 58.2%
- Not working / Unemployed – Nil

Interpretation

The research is executed on a total population of 55 respondents out of which 32 respondents are observed to be students, 5 respondents are homemakers, and 18 respondents are business/ service class people. None of the respondent is observed to be not working/ unemployed. Therefore, we come to know that most of are responses are as per the view of students.

Annual Family Income
55 responses



Observation

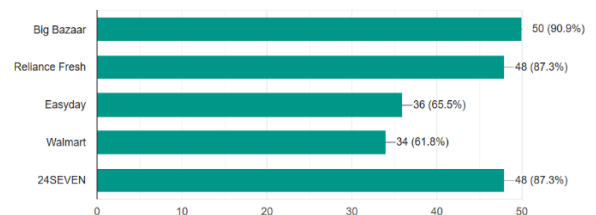
- Less than 500000 – 30.9%
- 500000-1000000 – 36.4%
- 1000000 and above – 32.7%

Interpretation

The research is conducted on a population of 55 respondents out of which 17 respondents which constitute of 30.9% of the population have an annual income of less than Rs. 500000, 20 respondents which constitute of 36.4% of the population have an income between Rs. 500000 – 1000000, and the remaining 18 respondents i.e. 32.7 % of the population has the income above Rs. 1000000, so majority respondents are middle class income group.

Impact of Customer Relationship Management on the 2 Departmental Stores – Big Bazaar & Reliance Fresh (Comparison)

Departmental stores you know
55 responses



Observation

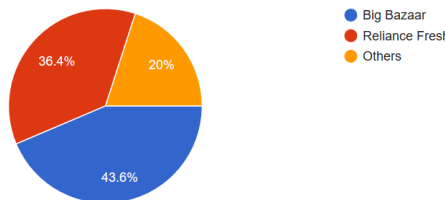
- Big Bazaar – 50 respondents
- Reliance Fresh – 48 respondents
- Easyday – 36 respondents
- Walmart – 34 respondents
- 24SEVEN – 48 respondents

Interpretation

Out of 55 respondents, 50 respondents

know about Big Bazaar (90.9%), 48 respondents know about Reliance Fresh (87.3%), 36 respondents know about Easyday (65.5%), 34 respondents know about Walmart (61.8%), 48 respondents know about 24SEVEN (87.3%), so maximum respondents know about Big Bazaar at first place and equal no. of respondents know about Reliance Fresh and 24SEVEN.

Where do you prefer to make a purchase from?
55 responses



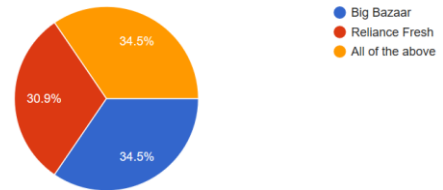
Observation

- Big Bazaar – 43.6%
- Reliance Fresh – 36.4%
- Others – 20%

Interpretation

Out of the total population of 55 respondents, 24 of the respondents preferred to make purchase from Big Bazaar, 20 of the respondents preferred to purchase from Reliance Fresh, remaining 10 respondents preferred to buy from other stores. Most of the respondents prefer to buy from Big Bazaar.

Which of these do you think is maintaining good customer relations through its service?
55 responses



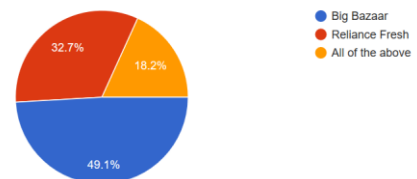
Observation

- Big Bazaar – 34.5%
- Reliance Fresh – 30.9%
- All of the above – 34.5%

Interpretation

Out of 55 respondents, 19 respondents think that good customer relations were maintained by big bazaar through its service, whereas as 17 respondents think the same is done better by Reliance Fresh, and remaining 19 show a mixed response of both maintaining good customer relations.

Which of these do you think has nominal prices as compared to their competitors?
55 responses



Observation

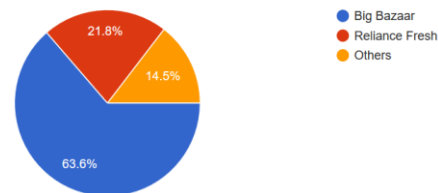
- Big Bazaar – 49.1%
- Reliance Fresh – 32.7%
- All of the above – 18.2%

Interpretation

Maximum respondents i.e. 27 out of 55 (49.1%) think that prices of Big Bazaar are nominal, whereas 18 out of 55 (32.7%) think that prices of Reliance Fresh are nominal, remaining 10 respondents (18.2%) think both offer at a nominal price.

Which of these do you think offers you a wider variety of product?

55 responses

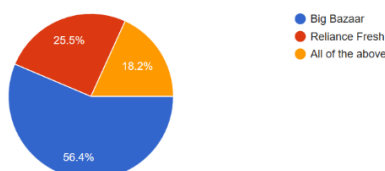


Observation

- Big Bazaar – 63.6%
- Reliance Fresh – 21.8%
- Others – 14.5%

Which of these do you think gives you a better experience in terms of personal selling by s

55 responses



Observation

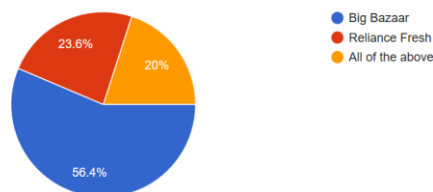
- Big Bazaar – 31 respondents
- Reliance Fresh – 14 respondents
- All of the above – 10 respondents

Interpretation

35 out of 55 respondents think that Big Bazaar has a wider variety of products, 12 respondents think that Reliance Fresh offers a wide variety of products, whereas other 8 respondents think both offer a wide variety of products.

Which of these do you think provides better discount offers?

55 responses



Observation

- Big Bazaar – 31 respondents
- Reliance Fresh – 13 respondents
- All of the above – 11 respondents

Interpretation

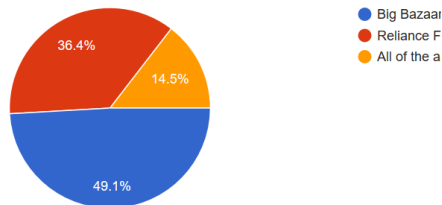
Majority of respondents, equivalent to 56.4% think big bazaar is better, 25.5% think that Reliance Fresh is better, 18.2% are in favor of both the departmental stores giving a good experience in terms of personal selling.

Interpretation

56.4% of the total population of 55 respondents think that better discounts are given by Big Bazaar, 23.6% think discounts

are better given by Reliance Fresh, and rest of the 20% think both give good discounts

Which of these do you think has convenience of location / can be reached
55 responses



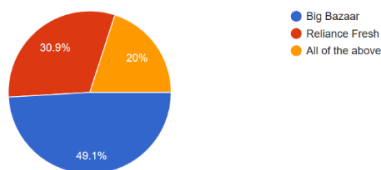
Observation

- Big Bazaar – 27 respondents
- Reliance Fresh – 20 respondents
- All of the above – 18 respondents

Interpretation

49.1% of the respondents find it convenient to reach big bazaar, 36.4% find it easier to reach reliance fresh and remaining 14.5% think both are equally convenient.

Which of these do you think well informs you about the latest forthcoming and products?
55 responses



Observation

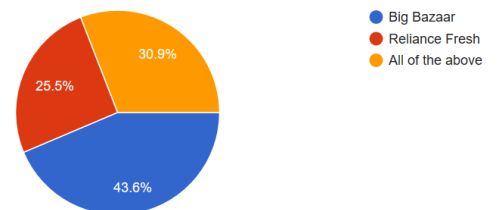
- Big Bazaar – 27 respondents
- Reliance Fresh – 17 respondents
- All of the above – 11 respondents

Interpretation

As per the respondents, 49.1% of the population think that information for the

forthcoming products is better given by big bazaar whereas 30.9% think it is better done by reliance fresh and remaining 20% think it is good in case of both the stores.

Which of these do you think has a better store environment and management?
55 responses



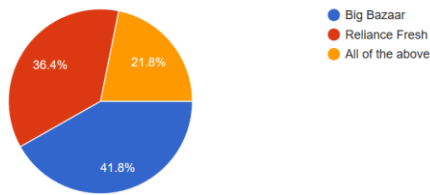
Observation

- Big Bazaar – 24 respondents
- Reliance Fresh – 14 respondents
- All of the above – 17 respondents

Interpretation

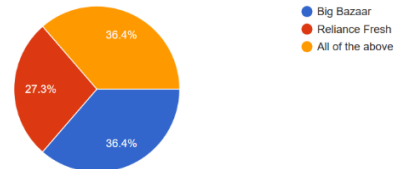
43.6% of 55 respondents observe that big bazaar has a better store environment, 25.5% of 55 respondents think that reliance fresh has a better store environment, remaining 30.9% find both of them equally good.

Which of these do you think offers satisfactory customer support services?
55 responses



towards big bazaar, 30.9% towards reliance fresh and remaining 25.5% are loyal to both the stores.

The CRM strategies of which of the following do you think is concerned mainly with consumer interest?
55 responses



Observation

- Big Bazaar – 23 respondents
- Reliance Fresh – 20 respondents
- All of the above – 12 respondents

Interpretation

41.8% of population is more satisfied with the support services of big bazaar, 36.4% are satisfied with reliance fresh and remaining 21.8% are satisfied with both the stores.

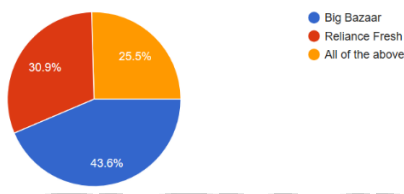
Observation

- Big Bazaar – 20 respondents
- Reliance Fresh – 15 respondents
- All of the above – 20 respondents

Interpretation

Most of the respondents i.e. 36.4% think that big bazaar is more concerned about consumer interest, 27.3% think that reliance fresh is more concerned, remaining 36.4% think both are equally concerned.

Which of these do you think has improved its customer base and store loyalty through strategies?
55 responses



Observation

- Big Bazaar – 24 respondents
- Reliance Fresh – 17 respondents
- All of the above – 14 respondents

Interpretation

43.6% population show their loyalty

FINDINGS AND SUGGESTIONS

1) Convert the customer into agents/operators. Create motivating forces in like incentives for customer to draw in potential customer (associates and friends) for value of the items or services.

2) Provide the customers with unexpected value. In the event of selling a product, including a "bonus" with each order and additional support services without charging extra.

3) Reward the customer each time they allude somebody to purchase the item and he/she turns into another customer. The benefit can be credited towards the following orders from the customers.

4) The services offered at departmental stores can be improved their comprehension of jobs and capacities of publicizing to improve customer connection and upgrading their dependability.

5) Visual Merchandising is in present date frequently found in the customer behavior. They go to the store to browse rather than to purchase. In this way, center around making the CRM methodologies as needs be.

6) Schemes (In-store Promotions): The individuals visiting the store ought to be urged to visit the store over and over. Along

these lines, it is important to enchant the customers with the shopping experience.

CONCLUSION

The CRM practices is important factors in the growth of the departmental stores. The study has distinguished the factors affecting customer loyalty and behavior of buying decision making. It tends to comprehended buyers' special preferences on customer services while shopping at departmental stores and higher dynamicity in clarification towards services offered by retailers at departmental stores. The retailers should see in execution of all the activities carried out at a departmental store are the representatives of the reliability factors towards the customer for improvement and fulfillment of objectives to go for shopping to develop a long-term relationship with its services offered to the customers by the retailers at the departmental stores. Departmental stores should take into thought and understand that the fulfillment of customers' expectations is directly related toward quality of services and quality of product offered by the retailers to the customers. Indeed, even though the departmental or convenience store were putting forth sufficient attempts, there are a few components where the striking or

unsatisfied support services levels are underlying and improving a few efforts to those levels to bridge the gap to construct long-term relationship that upgrades customers fulfillment and offers a satisfactory shopping experience is encountered when the customers are visiting the departmental stores. Today “Customers are the God” and the services offered by departmental stores assume a significant job in living up to customers’ desires and recognition to improve contentment by shopping at departmental stores.

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