A Study On CRM And Relationship With Customer Satisfaction Towards Reliance Digital

Prof. Sapna Nibsaiya[1]

Abstract

The purpose is to understand the customer needs and preferences towards reliance digital and to know the satisfaction level of the customers towards the digital products and to determine the importance of customer relationship and satisfaction level of customer in retail marketing. The study of research method provides you with the knowledge and skills you need to solve the problem and meet the challenges of the fast- based decision. Marketing environment we define Business Research as a systematic inquiry whose objective is to provide information to solve managerial problem. It seeks to find explanation to unexplored phenomena to clarify the doubtful facts and to correct the misconceived facts. The sales consultants were polite and courteous with the customers, and answer all the queries. Information regarding price list etc. is readily available at the showroom. Majority of customers says that the sales consultants are knowledgeable and they able to answers the queries.

The majority of the customers experience regarding store was good & excellent. Majority of the customers would like to recommend Reliance Digital definitely to their friends & associates. Customers who had purchased products from this store would like to visit the same store in case of purchasing another Product. Placing knowledge and technical sales people who are able to provide complete information to the customers their enquiry would be of greater advantage to the company. The firm should work towards proper value delivery network where customers get value for his product. Based on study conducted on customer perception it has been concluded that in order to improve the satisfaction level, a company has to come up with different models and creative technique.

Keywords: CRM, Customer Satisfaction, Marketing Environment

1. Introduction

CRM stands for Customer Relationship Management. It is a process or methodology used to learn more about customers' needs and behaviors in order to develop stronger relationships with them. There are many technological components to CRM, but thinking about CRM in

---

[1] Research Scholar, ICFAI University Jharkhand Email: sapnanibsaiya@gmail.com, Email: sapnanibsaiya@gmail.com

primarily technological terms is a mistake. The more useful way to think about CRM is as a process that will help bring together lots of pieces of information about customers, sales, marketing effectiveness, responsiveness and market trends.

CRM helps businesses use technology and human resources to gain insight into the behavior of customers and the value of those customers.

Customer Relationship Management

Customer relationship management is perhaps the most important concept of modern marketing. Until recently CRM has been defined narrowly as a customer data management activity. By this definition, it involves managing detailed information about individual customers and Product fully managing customer "touch points" in order to maximize customer loyalty.

More recently, however, customer relationship management has taken on a broader meaning. In this broader sense, customer relationship management is the overall process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction. It deals with all aspects of acquiring, keeping, and growing customers.

Selecting a best CRM solution is a complex job. This on other hand enhances your company's revenue inviting more customers. You had to look for a CRM solution that aids you in analyzing and understanding your requirements. Consider these tips to find the right CRM tool for your firm.

- Search for a CRM tool that is free of risk and makes your money worth.
- The CRM solution you choose should satisfy your marketing requirements, generate reports, analyze customer needs, customer priorities, etc.
- The CRM solution selected should feature tools to manage the business processes and strategies to better the customer relationship.
- Online CRM will be effective for both small and medium businesses.
- Have concern on some special factors like scalability and customization options available on the tool.
- The tool should be easy to understand and use.
- Check for Updates frequently and download add-ons when it is needed.

Building and maintaining a strong business reputation has become increasingly challenging. The outcome of internal fragmentation that is observed and commented upon by customers is now visible to the rest of the world in the era of the social customer; in the past, only employees or partners were aware of it. Addressing the fragmentation requires a shift in philosophy and mindset in an organization so that everyone considers the impact to the customer of policy, decisions and actions. Human response at all levels of the organization can affect the customer experience for good or ill. Even one unhappy customer can deliver a body blow to a business.

Some developments and shifts have made companies more conscious of the life-cycle of a customer relationship management system. Companies now consider the possibility of brand loyalty and persistence of its users to purchase updates, upgrades and future editions of software.

2. **Review of Literature**

1. CRM in Data-Rich Multichannel Retailing Environments:
A Review and Future Research Directions
P.C. Verhoef et al. / Journal of Interactive Marketing 24 (2010)

This study states overview of the extant literature on customer relationship management (CRM), which is specifically focuses on retailing. And discusses about how retailers can gather customer data and analyze these data to gain useful customer insights. They also provided an overview of the methods for predicting customer responses and behavior. And also discusses an existing knowledge on the application of marketing actions in a CRM, by providing an in-depth discussion on CRM and firm value.

In this paper, they discussed the role of CRM in retailing. As we know that executing CRM in retailing is a challenging exercise. For that they provided an overview of the literature that reflects the extensive knowledge based on CRM by this researcher have developed new models that offer deep insights on how marketing actions affect individual customer behavior. This overview of the literature and knowledge of CRM practice, they have outlined several opportunities for further research which now allow observation of online search behavior, and will create new research challenges. The overview of the literature provides useful tactics on how to execute CRM in the daily practice.

2. A Light Weight Retail Customer Relationship Management System with Persuasive Technology: a Case Study of Koipy Jing Zhou, XiaoguangBai

As we know that every industry uses customer relationship management (CRM) system to collect and maintain the customer relationship. Retail stores are facing large number of customers every day. So people think the CRM penetration rate is high in the retail industry. This paper examines the implementation of Kopi, a CRM app built for iPad/iPhone to analyze how the retail industry could use mobile technology to perform commercial operations and how persuasive technology could be used to change customer behaviors for the benefits of the merchants. A successful CRM needs to be able to collect customer data and maintain the relationship. The research data showed Kopi CRM could effectively persuade the customers to participate into merchant's loyalty program.

This case study contributes towards better understanding of retail CRM implementation. Which Persuades technology is very useful in changing people's behavior. The previous CRM normally focus on the business functions only. But Kopi CRM brings in the PT principles to engage the customers to take part in the process. This case study should be useful in helping researchers and practitioners better understand the retail SME industry and how to implement a system for them.

3. Importance Of Customer Relationship Management For Retail Trade

The main aim of the article is to show the importance of customer relationship management for retail trade. And significance of customer relationship management leads to satisfied and loyal clients. From one side it is concerned with relations between the customers and the retail company, from the other side it is dedicated to optimize sources of information for better comprehension of consumer behavior. The CRM also outline the main directions for development of client oriented products, and high level consumer service and long term partnership with the company audiences.

Thus, the market insecurity and the non-predictability of the financial crises and their dimensions stimulate the development of two major points, the first is related to sharing the risk among the representative agents of the exchange and the second is related to share information about the present and expected market development among the market participants, which considerably increases the market effectiveness. Therefore, the market instability initiates information

symmetry among the market agents, which results in improvement of the market environment and exchange stabilization

4. A Comparative Case Study Investigating the Adoption of Customer Relationship Management (CRM) The Case of Tesco and Sainsbury's Azizul Hassan and Masood Paves.
In this case there are mainly two objectives, first to explore the key influential aspects of CRM and second to identify the current trends of CRM adoption. Tesco and Sainsbury's are two major retailers in the United Kingdom which are adopting strategies and policies of customer relationship management. Which results that, effective CRM can influences positively and thus to ensure business growth and profitability.

The study was mainly aimed to identify and compare the key aspects and impacts of CRM policies. Particular attention was provided on the loyalty card schemes, Club card and Nectar Card. customer relationship management has been continually covering areas like building and maintaining relationships with the core base of customer, income and sales. By reviewing the literature, it is clear that the key aspects of customer relationship management is creating, maintaining and expanding relationship with the traditional and online based customer.

5.Customer Relationship Management (CRM) practices in financial sector: Role and implications to commercial bank performance in Zimbabwe (2008-2009)
This article states the findings and suggestions for research to explore the subject customer relationship management which is paying particular attention to practices and how they can be applied in the financial service sector to attract and retain valuable clients i.e., corporate. And also show the importance of different types of CRM practices in locking customers and increasing switching costs of customers and enhancing long term values to commercial banks.

The conclusion has been showed by the impact of customer relationship management practices on customer retention. And this results in customizing most popular and used practice, the reason given as that today's customer is dynamic and each financial product has to be tailored to his/ her requirements at any given time.

6. Understanding Customer Relationship Management (CRM) Technology Adoption In SMEs: An Empirical Study In The USA ThuyUyen H. Nguyen
This article describes a study of factors influencing CRM adoption in the retail, manufacturing and service sectors in Southern California. The factors which are considered were management characteristics, the firm's characteristics, employee characteristics, and IT resources. But the results indicate that management's innovativeness affects the firm's perception of CRM systems, but not the age, education and gender of the people. The decision to implement a CRM system is influenced by management's perception of CRM, employee involvement, the firm's size, its perceived market position, but not the industry sector.

3. Objectives of the study& Hypothesis
- To determine the importance of customer relationship and satisfaction level of customer in retail marketing.
- To understand the customer needs and preferences towards reliance digital.
- To know the satisfaction level of the customers towards the digital products.
- To measure and prioritize areas where important will most affect customer satisfaction.
- To determine overall customer satisfaction with our products.

Hypotheses

H0: There is no significant association between Gender of customers and what impressed them the most about Reliance Digital products
H1: There is a significant association between Gender of customers and what impressed them the most about Reliance Digital products

4. Research Methodology

Research:
The study of research method provides you with the knowledge and skills you need to solve the problem and meet the challenges of the fast- based decision. Marketing environment we define Business Research as a systematic inquiry whose objective is to provide information to solve managerial problem. It seeks to find explanation to unexplored phenomena to clarify the doubtful facts and to correct the misconceived facts.

Types of Research: Descriptive research
Type of Data Used:-
Primary Data
Secondary Data
Target Group/ Population:-
As this research is based on Relationship Marketing, my Target group customers of RELIANCE DIGITAL.

Area of Study:-
Bangalore
Tools for Data Collection:-
The Various method of Data gathering involves the use of appropriate recording forms. These are called tools or instrument of data collection.
Sample Size:-
100 respondents within Bangalore.

5. Tools of Data Analysis

A structured questionnaire was prepared and data collected was analyzed using SPSS package.

8. Discussion of Results and Implications of the Study

Table 4.1: Age of the Respondents

Age of respondents

|		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	under 25	54	54.0	54.0	54.0
	25-35	40	40.0	40.0	94.0
	35-45	5	5.0	5.0	99.0
	22	1	1.0	1.0	100.0
	Total	100	100.0	100.0	

Graph 4.1
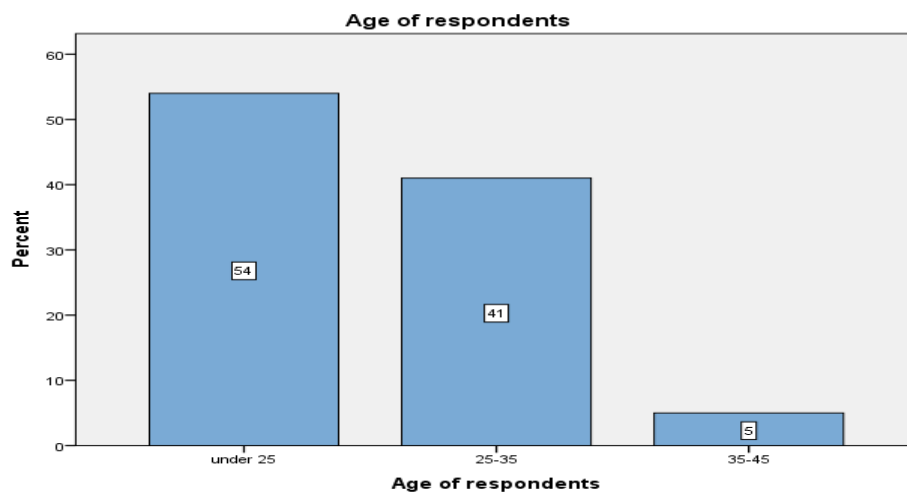
Analysis: From the above graph, it can be found that 54% of the respondents are under the age group of 25 years, 40% of the respondents are within the age group of 25-35 years, 5% of the respondents are within the age group of 35-45 years.

Inference: Majority of the respondents are below 25 years.

Table 4.2 Sex of respondents

Sex of respondents

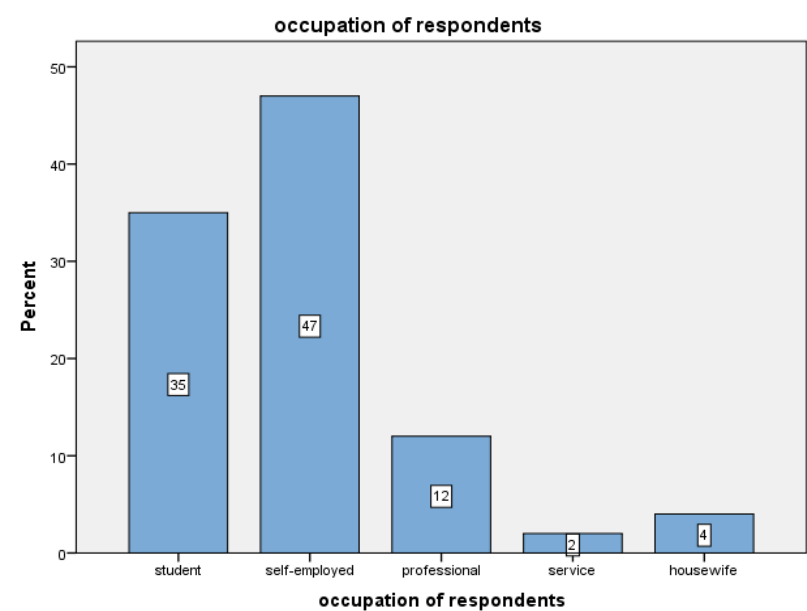|		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	90	90.0	90.0	90.0
	Female	10	10.0	10.0	100.0
	Total	100	100.0	100.0	

Graph 4.2
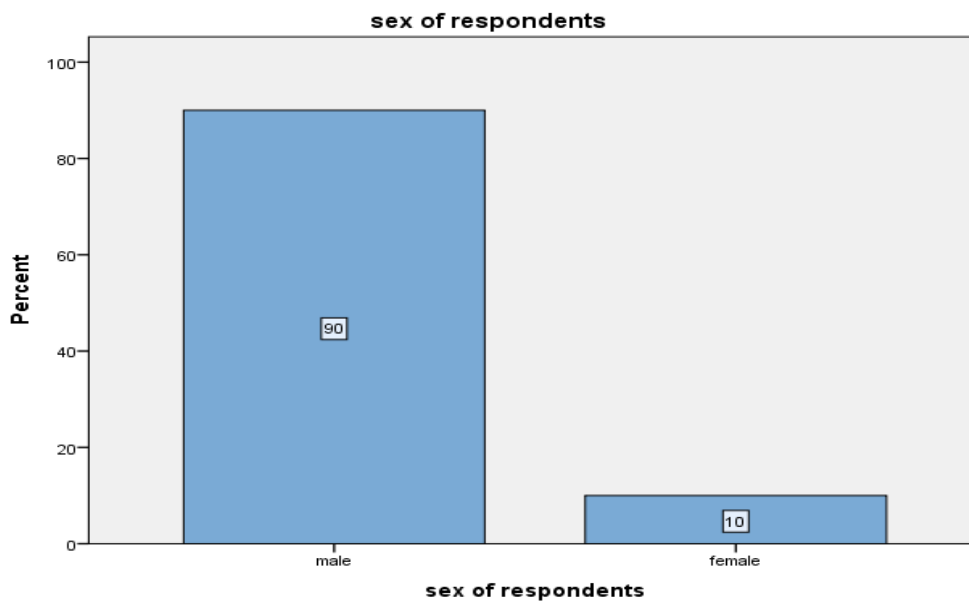
Analysis: From the above graph, it can be found that 90% of the respondents are under the male group and 10% of the female group respondents.

Inference: Majority of the respondents are 90% male.

Table 4.3 Occupation of respondents

Occupation of respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Student	35	35.0	35.0	35.0
	self-employed	47	47.0	47.0	82.0
	Professional	12	12.0	12.0	94.0
	Service	2	2.0	2.0	96.0
	Housewife	4	4.0	4.0	100.0
	Total	100	100.0	100.0	

Graph 4.3

occupation of respondents

Analysis: From the above graph, it can be found that 35% of the respondents are under the student group, 47% of the respondents are self employed group and 12% of the respondents are
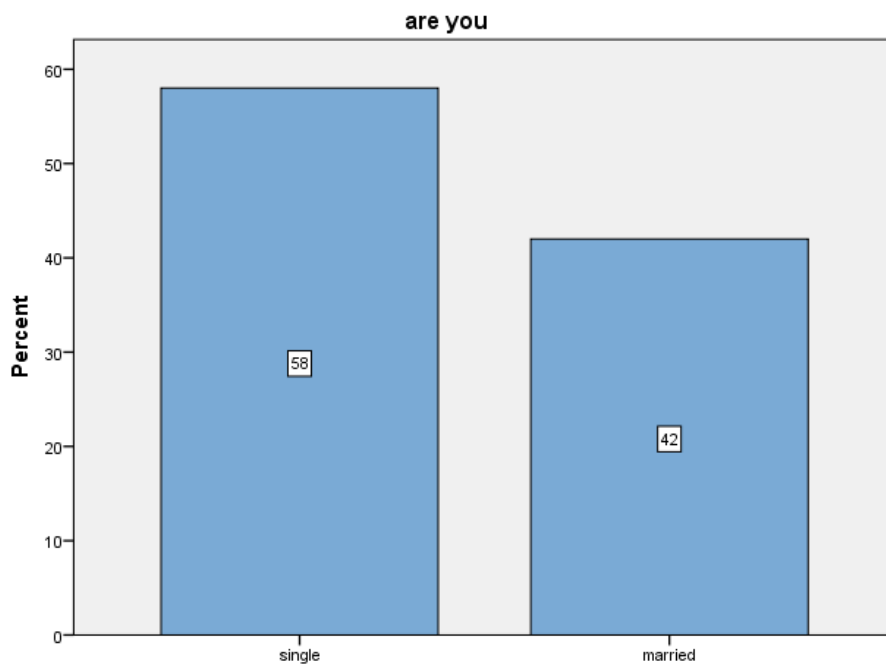
under the professional group.2% of the respondents are service group.4% of respondents are under the housewife group.

Inference: Majority of the respondents are 47% self employed.

Table 4.4 Are you Single or Married

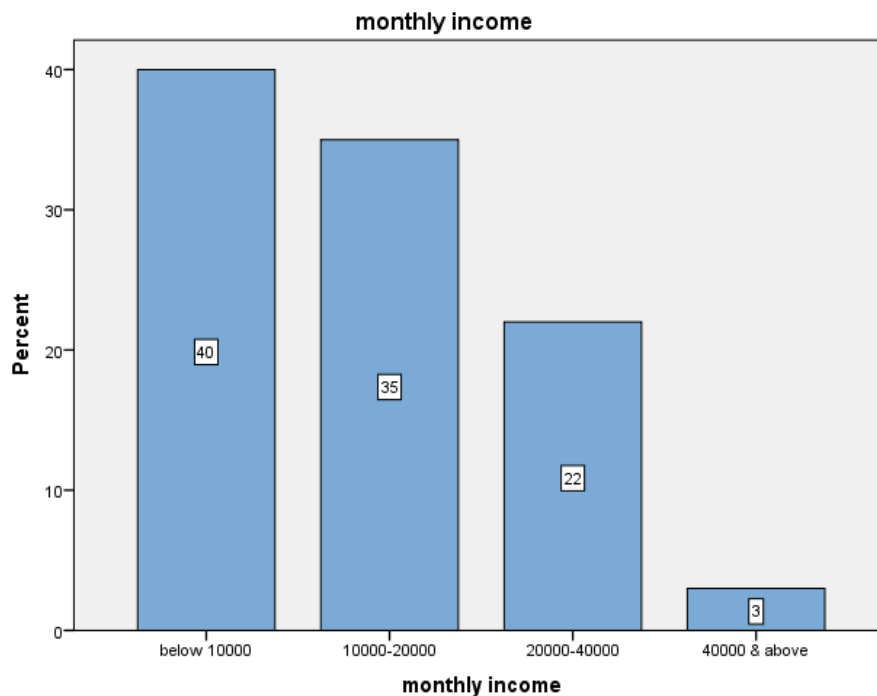|		Frequency	Percent	Valid Percent	Cumulative Percent
	single	58	58.0	58.0	58.0
Valid	married	42	42.0	42.0	100.0
	Total	100	100.0	100.0	

Graph 4.4

Analysis: From the above graph, it can be found that 58% of the respondents are under the single group , 42% of the respondents are under the married group,

Inference: Majority of the respondents are 58% of single.

Table 4.5 Monthly income

monthly income

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	below 10000	40	40.0	40.0	40.0
	10000-20000	35	35.0	35.0	75.0
	20000-40000	22	22.0	22.0	97.0
	40000 & above	3	3.0	3.0	100.0
	Total	100	100.0	100.0	

Graph 4.5

Analysis: From the above graph, it can be found that 40% of the respondents are under the below 10000 group, 35% of the respondents are under 10000-20000 group, 22% of the respondents are 20000-40000 group. 3% of the respondents are 40000&above group.

Inference: Majority of the respondents are below 10000.

Table 4.6 How frequently do you visit reliance digital

how frequently do you visit reliance digital

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	once in a week	40	40.0	40.0	40.0
	once in 15 days	21	21.0	21.0	61.0
	once in a month	26	26.0	26.0	87.0
	once in 2-3 months	13	13.0	13.0	100.0
	Total	100	100.0	100.0	

Graph 4.6

how frequently do you visit reliance digital
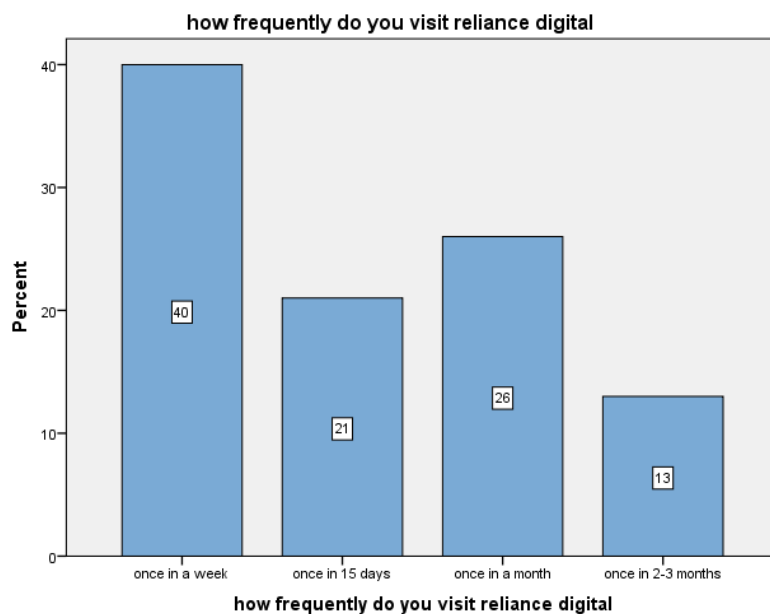
Analysis: From the above graph, it can be found that 40% of the respondents are under once in a week group , 21% of the respondents are within the once in 15 days group, 26% of the respondents are within the once in a month group. 13% of the respondents are within the once in 2-3 months group.

Inference: Majority of the respondents are 40% once in a week.
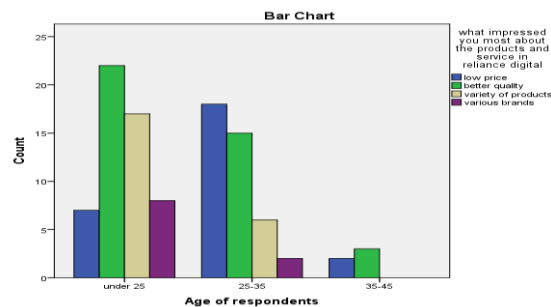
Hypothesis Testing

H0: There is no significant association between Gender of customers and what impressed them the most about Reliance Digital products
H1: There is a significant association between Gender of customers and what impressed them the most about Reliance Digital products
Chi-square Test

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	16.133[a]	6	.013
Likelihood Ratio	18.028	6	.006
Linear-by-Linear Association	13.151	1	.000
N of Valid Cases	100		

Inference: From the above graph, it can be found that since the P Value (0.013) < 0.05, there is a significant association between Gender of customers and what impressed them the most about Reliance Digital products. Therefore, Null Hypothesis can be rejected.

It can also be found that customers below the age group of 25 years are impressed with the quality of the products; however those between the age group of 26-35 years are impressed with

the low price; however those above 36 years are not much impressed with the Reliance digital products.

SUMMARY OF FINDINGS, SUGGESTIONS & CONCLUSION

FINDINGS

- ✓ The sales consultants were polite and courteous with the customers, and answer all the queries.
- ✓ Information regarding price list etc is readily available at the showroom.
- ✓ Majority of customers says that the sales consultants are knowledgeable and they able to answers the queries.
- ✓ As above mentioned 96% of the customers says that they get their products at clean & good conditions.
- ✓ Over all 64% of the customers have received the letter of thanks from this store.
- ✓ The majority of the customers experience regarding store was good & excellent.
- ✓ Majority of the customers would like to recommend Reliance Digital definitely to their friends & associates.
- ✓ Customers who had purchased products from this store would like to visit the same store in case of purchasing another Product.
- ✓ Almost every customer felt that they gain some advantage in buying the product from Reliance Digital Store.
- ✓ Majority of the customers are highly satisfy with overall performance of Products & still minor changes can be brought in the Product.
- ✓ The customers are satisfied with the available products.

SUGGESSIONS

- ✓ The company should work towards building customers lifetime value enhances customer relationship.
- ✓ Placing knowledge and technical sales people who are able to provide complete information to the customers their enquiry would be of greater advantage to the company.
- ✓ The firm should work towards proper value delivery network where customers get value for his product.
- ✓ Attention should be paid on addressing all the small and minute problems and queries in the customer Product division.
- ✓ Customers feel that the customer Product division should involve more "Personnel and Human touch"
- ✓ Sunday Product servicing would be an added advantage to official people and it will be very convenient for every customer.
- ✓ The firm should work towards bridging the gap between the customer's expectations before purchase and customers satisfaction after the usage of the product.

CONCLUSION

Based on study conducted on customer perception it has been concluded that in order to improve the satisfaction level, a company has to come up with different models and creative technique.

Hence, it has been further concluded that to satisfy customer stores plays a vital role in providing accurate services by reaching their expectations and by maintaining good relations with the customer which satisfies their needs and wants.

References:

- Verhoef, Peter C., et al. (2010), "CRM in data-rich multichannel retailing environments: a review and future research directions." *Journal of Interactive Marketing, Vol.* 24, No.2, pp. 121-137.
- Zhou, Jing, and Xiaoguang Bai (2012),"A Light weight Retail Customer Relationship Management System with persuasive technology: A case study of Koipy." *International Journal of Information Technology, Vol.* 18, No.2, pp.75-85.
- Stojanov, Michal (2009), "Importance of customer relationship management for retail trade.", *The International Conference on Administration and Business, The faculty of Business and Administration university and Bucharut.*
- Hassan, Azizul, and Masud Parves (2013), "A Comparative Case Study Investigating the Adoption of Customer Relationship Management (CRM) The Case of Tesco and Sainsbury's." *International Journal of Managing Value and Supply Chains* 4.1): 1.
- Mbizi, Rangarirai, and Donie Muzividzi (2013), "Customer Relationship Management (CRM) practices in Financial sector: Role and implications to commercial bank performance in Zimbabwe (2008-2009)." *J. Finance Account* 4.8.
- Nguyen, T. H., Michael Newby, and Teresa S. Waring. "Understanding customer relationship management (CRM) technology adoption in SMEs: An empirical study in the USA." *17th Annual International Conference*. 2012.