



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

Implication of Customer Relationship Management towards Customer Satisfaction

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Abstract

Customer Relationship Management (CRM) has the potential to help Organisations achieve success and growth. CRM enables the retail sector to better understand their customers and build long-term relationships with them. The study helps to get a insight about the relationship between company and customers. The purpose of this paper is to investigate the impact of CRM on customer satisfaction and loyalty in the retail sector. The study is descriptive in nature, the data was gathered from primary source through structured questionnaire using five point likert scale considering 100 respondents opinion at Narayan Tractors Mysore. The study used convenient sampling techniques and a non-probability sampling method. And the data analysed by using Anova to fulfill the research hypothesis.

Keywords: CRM, Customer Satisfaction, ANOVA, CRM Practices, CRM Factors

I. Introduction

When India gained independence from the British Empire in 1947, the level of horticulture motorization was low. The communist-planned five-year plans of the 1950s and 1960s pushed country motorization forward through joint ventures and tie-ups between local industrialists and global work vehicle makers. In spite of these endeavors, the initial thirty years after autonomy nearby creation of 4-wheel farm vehicles developed gradually. By the last part of the 1980s work vehicle creation was almost 140,000 units each year, and a pervasiveness pace of under 2 for every 1000 formers.

Following the 1991 monetary changes, the rate of progress increased, and by the late 1990s, creation was approaching 270,000 per year. In the mid-2000s, India surpassed the United States as the world's largest manufacturer of four-wheel farm trucks. FAO estimated in 1999 that less than half of India's absolute horticultural region is motorised land ready, indicating that enormous freedoms exist for rural motorization. In 2013, India created 619,000 farm vehicles representing 29% of world's yield, as the world's biggest maker and market for farm vehicles. India presently has 16 homegrown and 4 worldwide enterprises fabricating farm haulers.

II. Background of the Study

Customer Relationship Management (CRM) is a comprehensive strategy and process for acquiring, retaining, and collaborating with select customers in order to create superior value for both the company and the customer. It entails integrating the retail sector's marketing, sales, customer service, and supply-chain functions in order to achieve greater efficiencies and effectiveness in delivering customer value. Every organisation benefits from a satisfied customer who also serves as a free advertiser. However, in today's competitive market, customer satisfaction alone will not suffice. Marketing to keep an existing customer is less expensive than marketing to gain a new one. Customer satisfaction is related to customer loyalty.

As the economic environment continues to fluctuate, many retail sectors are looking for strategies to follow in order to satisfy their diverse customer base and even broader range of needs. As a result, a combination of customer delight and loyalty is required. Focus on customer loyalty if your company wants to remain a market leader. This can be accomplished through the use of the mantras of appraisal, reward, and campaign.

III. Review of Literature

Hermenegildo Gil-Gomez, Vicente Guerola-navarro, Raul oltra-Badenes(2020)¹⁴ This study is an understanding of customer relationship management, and this paper examines how CRM benefits small and medium-sized businesses. Muhammad anshari and abdullab al-mudimigh (July 2019)²⁰ This study examines how the rise of big data has resulted in a new wave of customer relationship management strategies that enable personalization and customization of sales and customer services. Mujitaba A tangaza, Tijjani Muhammad and baba aliasemi (july 2018)²¹ This research focuses on CRM literature that primarily focuses on internal organisational processes and the development of information technology to capture and analyse customer data for marketing and effective relationship management activities of firms. Vu minh Ngo, drahomirapavalkova, quyenphuthi phan and ninh van nguyen (2018)³⁰ The reason for the investigation is to decide the improvement a coordinated structure consolidating client relationship and dynamic capacities. Nayab Bashir (August 2017)²³ this study focuses on customer relationship management is good for banking sector to increase in any economic condition and for customers to receive quality services.

Nuha Hassan Elmubasher (may august 2017)²⁴ Because of the competitive environment, this study focuses on customer relationship management, which is becoming one of hottest academic and practical issues in the field of business. Jehad J Badwan, mazen J. al shobaki, samy s. abunaser, yousef M. abuamuna (2017)¹⁵ The focus of this study is to evaluate the critical factors and investigate the benefit that may be gained once implementing electronic customer relationship management at institutions of higher learning from the perspective of the students. Tarek khalil, mohammad al- refai, Amer nizar Fayez, mohammedsharafqudah (October 2017)²⁹ The study's goal is to establish a framework to investigate the feasibility of incorporating big data into customer relationship management techniques in oman in order to generate sustainable business profit across the country. Guy-Emmanuel rigo, cristiane Drebespedron Mario caledeiro, cintiacristinasilva de araujs (2016)¹³ This research focuses on how more organisations, both private and public, are pursuing satisfied customers, loyalty, and retention. Maecker,olaf Barrot,Christin Becker,Jan U(2016)¹⁶ The clear interaction with customers may raise relationships with customers to the next level, according to the purpose of this study, and the data used in this study was obtained from a mobile service provided in a major European country.

Asieh Ghazian,Mirza Hasan Hossaini,Hasan Farsijani(2016)³ The goal of this study is to look into the relationship between CRM and customer response in the Tehran LG Company. Dibeesh C (2016)⁷ The purpose of this study is to demonstrate that the impact of customer loyalty is gaining increasing attention in today's business world, with companies focusing on retaining loyal customers rather than acquiring new customers. Rana tahirnaheed, mushtaqali, mohammadadnan and naveedahmad (August 2016)²⁷ This study mainly focuses on the fast food industry, which is expanding globally at a billion-dollar-per-year profit rate, with particular growth in Asia. Dr Mahesh Agnihotri and Dr. M. Ganga Bhavani (June 2015)¹⁰ This study mainly focuses on customer relationship management, which is a strategy used by organisations to build strong relationships with existing and prospective customers. Masoomahkordalipoor, Reza shabhosseini and

Kambizhamidi (2015)¹⁷ This study mainly focuses on large companies that invest more money and time in customer relationship management.

Rana saifullah Hassan, DR. Fareeha Zafar (2015)²⁶ The purpose of the study is mainly to evaluate the effectiveness of CRM in customer retention. Narayan baser (October 2015)²² The goal of this research is to determine the impact of CRM implementation on customer satisfaction and perceived business performance. Rana saifullah Hassan, anneeabnawaz, maryamnawazlashari, Dr. fareehazafar (October 2014)²⁵ This study focuses on a highly competitive market, where companies must maintain positive relationships with their customers. Edward c malthouse, Michael haenlein, berndskiera Egbert wege and Michael zhang (2013)¹² This research focuses on CRM, which has traditionally referred to a company's management of customer relationships. Rozitta Chittai(2012)²⁸ The goal of this research is to define CRM as a combination of individual processes and defined technology.

Ms. Shruti Sharma, Dr Atul Dhingra (September 2012)¹⁹ This research mainly focuses on customer relationship management, which is a corporate-level initiative aimed at developing and maintaining relationships with customers. Choi Sang Lang and Rahakhalafinezhad (2012)⁶ The study's goal is to determine the customer relationship management is an investigation into the interface between an organisation and its customers. Dr. Hisham Sayedsoliman (June 2011)⁹ The goal of this research is to determine the theoretical foundations of customer relationship management and their relationship to marketing performance from various perspectives. Dr Mehrbad Alipour, Mohamamd Hallaj Mohammadi(2011)¹¹ The goal of this research CRM is a strategic support process that provides value to buyers and sellers while also gaining excellent benefits. Ahmad M. Zamil (2011)² The study's goal is to determine whether customer relationship management is a strategy that combines information technology and marketing.

Benjamin Appiah-Kubi and Andrews Kingsley Doku(2010)⁴ This study discovers that CRM improves organisational performance in critical areas such as customer development. Abbasi Torkamani (2010)¹ They primarily stated about the concepts, goals, and principles of CRM, which are on stage a critical responsibility inside making the selection method in the business and providing a concept of theory related to its execution to begin a system structure and competitiveness in the present situation (world). Douglas M. Lambert (December 2009)⁸ The goal of this study is to describe the micro level of function view of CRM and its structure for customer relationship management. Mohammad Almotairi (2009)¹⁸ The goal of this research is to determine the promising potentials of CRM as a means of capturing comparative advantages in the face of growing competition. Bose (2002)⁵ According to his research, CRM is completely dependent on customer habits and preferences; in order to maximise total customer portfolio firms can adopt CRM for offering customer drivers in the future.

IV. Statement of the Problem

CRM is an effective tool for retaining customers in a business. CRM contributes to the long-term success of the company. CRM is kept up to date with technology. If a company does not use technology correctly, it causes a problems faced by customers and, as a result, the company loses money. If the company fails to meet the needs and demands of its customers, they will receive poor quality service, resulting in a decrease in customer satisfaction. The company's primary focus in customer relationship management should be on how to increase customer satisfaction because a satisfied customer is more likely to stay with the company for a long time, which can eventually benefit the entire business.

V. Objective of the Study

- To investigate the factor influencing on CRM.
- To analyse the Level of Customer satisfaction on CRM.

VI. Research Methodology

6.1 Type of Research- The study is descriptive in nature, with a focus on a specific dimension of the problem studied and descriptive information based on which future research could be conducted.

6.2 Sampling Design

- a) Sampling Method- Non-probability Sampling
- b) Sampling Techniques- Convenient Sampling Techniques
- c) Sample size in total- Narayan Tractors Mysore considers a total sample size of 100 customers.

6.3 Sources of Data

- a) **Data from Primary Sources-** Primary data was gathered through a questionnaire with closed-ended questions and a personal interview with a customer.
- b) **Secondary information-** Secondary data was collected, as well as information from printed sources such as company reports, journals, and specific websites.

6.4 Statistical Tool

Anova is a Statistical tool.
An ANOVA test is a way to find out if survey or experiment results are significant. In other words, they help to figure out if you need to reject the null hypothesis or accept the alternate hypothesis.

6.5 Hypothesis of the Study

- H₀: There is no significant factors influencing on CRM.
- H_a: There is a significant factors influencing on CRM

VII. Data Analysis & Interpretation

Data analysis is defined as the process of cleaning, transforming, and modeling data in order to discover useful information for business decisions. The goal of data analysis is to extract useful information from data and make decisions based on that information. Here the Respondents were 100 Customers.

Analyse the Level of Customer satisfaction on CRM.

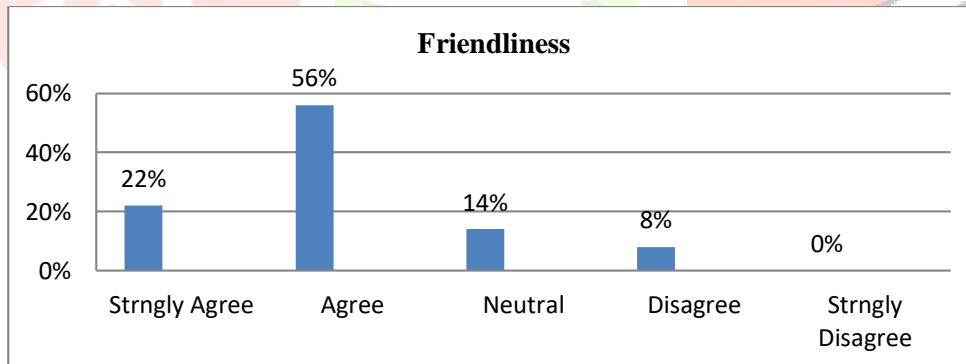


Chart-1.01 Distribution in the category of Friendliness

In the above chart shows that out of 100 Respondents, 22% respondents are strongly agree, 56% respondents are agree, 14% respondents are neutral, 08% respondents are disagree, 0% respondents are highly disagree.

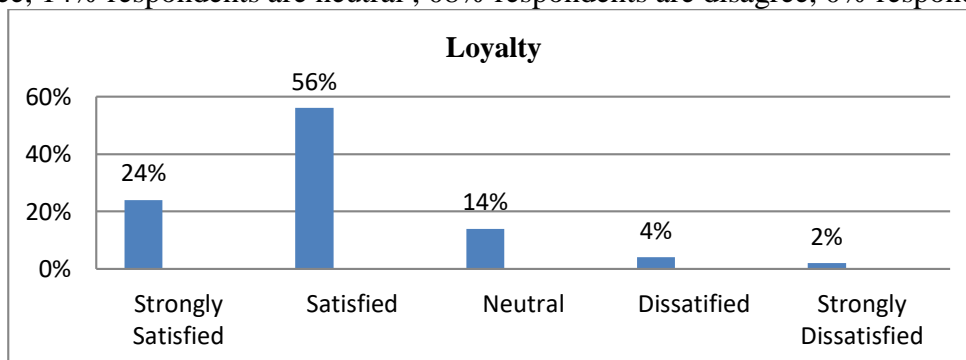


Chart-1.02 Distribution in the category of Loyalty

In the above chart shows that out of 100 Respondents, 24% respondents are strongly satisfied, 56% respondents are satisfied, 14% respondents are neutral, 04% respondents are dissatisfied, 02% respondents are highly dissatisfied.

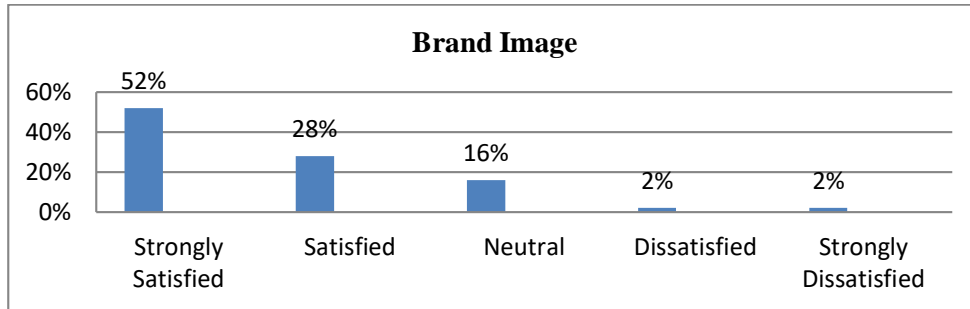


Chart-1.03 Distribution in the category of Brand Image

In the above chart shows that out of 100 Respondents, 52% respondents are strongly satisfied, 28% respondents are satisfied, 16% respondents are neutral, 02% respondents are dissatisfied, 02% respondents are highly dissatisfied.

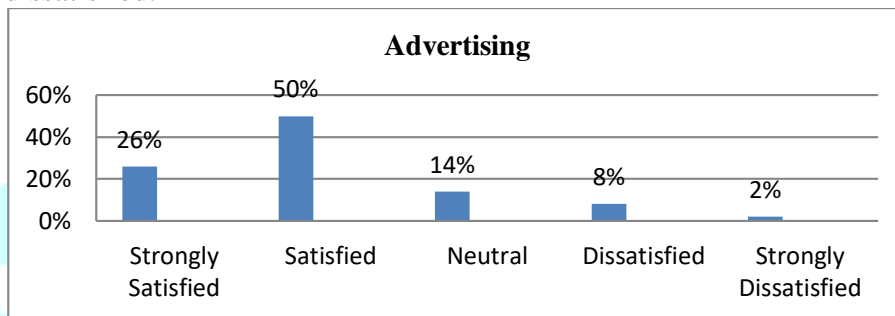


Chart-1.04 Distribution in the category of Advertising

In the above chart shows that out of 100 Respondents, 26% respondents are strongly satisfied, 50% respondents are satisfied, 14% respondents are neutral, 08% respondents are dissatisfied, 02% respondents are highly dissatisfied.

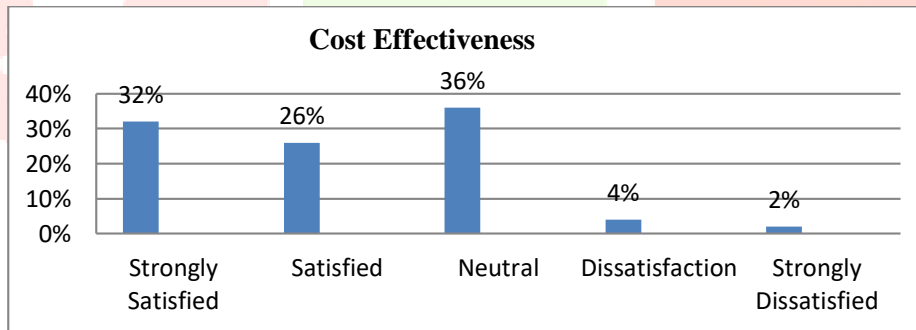


Chart-1.05 Distribution in the category of Cost Effectiveness

In the above chart shows that out of 100 Respondents, 32% respondents are strongly satisfied, 26% respondents are satisfied, 36% respondents are neutral, 04% respondents are dissatisfied, 02% respondents are highly dissatisfied.

Investigate the factor influencing on CRM.

H₀: There is no significant factors influencing on CRM.

Calculation of ANOVA

Table-1.1 ANOVA Calculation

Opinion	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Top management	26	28	42	2	2	100
Skillful Staff	28	48	14	10	0	100
Providing Proper Info	48	26	18	4	4	100
Trustworthy	22	50	16	8	4	100
Co-operation with customer	28	22	46	2	2	100
Friendliness	22	56	14	8	0	100
Total	174	230	150	34	12	600

Table-1.2 ANOVA Table

Source of Variation	SS	Df	MS	F	P-value	F crit
Rows	0	4	0	0	1	3.0069
Columns	5099.2	4	1274.8	9.217	0.000462	3.0069
Error	2212.8	16	138.3			
Total	7312	24				

Table1-1.3 ANOVA: TWO FACTORS

SUMMARY	Count	Sum	Average	Variance
Skillful Staff	5	100	20	346
Providing Proper Information	5	100	20	334
Trustworthy	5	100	20	330
Co-operation with customer	5	100	20	348
Friendliness	5	100	20	470
26	5	148	29.6	114.8
28	5	202	40.4	234.8
42	5	108	21.6	188.8
2	5	32	6.4	10.8
2	5	10	2	4

ANOVA Result

Hence here using ANOVA is a Stastical tool to find the factor influencing on CRM
 In these results, the Rows F crit(ratio) is greater than the F value so H_0 is rejected because there is no significant factors influencing on CRM. And also in Columns F value is greater than the F ratio so H_a is accepted because there is a significant factors influencing on CRM.

VIII Results and Discussion

- The Feedback shows that 56% respondents are agree of Friendliness in Narayan Tractors.
- The analysis shows that 56% respondents are satisfied on Brand Loyalty Of Narayan Tractors.
- The Responses shows that 52% respondents are strongly satisfied for the Brand Image in Narayan Tractors.
- The Feedback shows that 50% respondents are satisfied on Advertising in Narayan Tractors.
- The Survey shows that 36% respondents are of Cost Effectiveness in Narayan Tractors.
- Narayan Tractors must concentrate Skillful staff and their Roles and Responsibilities to makes their business successful.
- By providing proper information and to be the Trustworthy for the customers it helps the company.
- Narayan Tractors must concentrate their Brand Image by advertisement like Events, Mela, Poster, Banners etc.
- Narayan Tractors should maintain proper Reception facilities in the company it helps the customer to get proper information about the product.

IX Conclusion

It is reasonable to conclude that the majority of respondents believe that the CRM system received finally by Narayan Tractors Mysore is beneficial for the client, customer maintenance procedure, wishing on special occasions and administration of protest processes, representative reaction, consistent quality, and area they are well supervised. CRM is a systematic approach for using the information and build long relationship with the customers, for the above all available data. It is clear that how CRM is placing a important role in Narayan Tractors Mysore so, it makes more strengthen this automobile sectors, The role of CRM which helps both Relationship builders and relationship promoters.

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