

Customer's Perception Regarding Behaviour and Dealing of Bank Employees related to CRM Practices- An Empirical Evidence from Haryana

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Abstract

In the present time, consumers are the king of the market and banks can take advantage to know their behaviour even they can capture market in context of market share. This paper provides necessary information about the role of customers for the behaviour of bank employees. For this, the customers of private and public banks were surveyed with given 14 different statements regarding CRM practices adopted by different banks. Around 780 respondents were selected to collect the required information with the help of questionnaire (questions based on Likert Scale) and after tabulation, factor analysis was applied. Researcher made few hypotheses based on the perception of customers and behaviour of bank employees. This survey helped to evaluate the actual perception of service users towards CRM practices of each bank. The identification of this framework will help bank manager to effectively implement CRM for loyalty and to give more satisfaction to the customers. As a result of the study, it is suggested that banks should show more interest in proper implementation of CRM practices.

Key words: Customer Relationship Management, Customer Perception, Banks, Behavior of Employees, Haryana

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Introduction of CRM

In the present Era of business environment, Customer Relationship Management (CRM) refers to the tools and techniques that help businesses to manage customers in an organized manner (M. Mahalakshmi, 2016). Customer relationships are important and valuable to the business. The

effective relationship between customers and banks depend upon understanding their needs at different stages. The ability of banks to meet the needs of customers is what makes customers feel more like a valuable person. CRM manages relationships between a company and its customers. It identifies the present and future markets, selects the markets to work and identifies

the progress of new and existing markets. It can be developed as a beneficial long-term relationship with strategically important clients (Buttle, 2002). It is the creation, development, maintenance and long-term optimization of mutually beneficial relationships between consumers and organizations. Customer relationship management helps to understand the need and desire of customers to place them on the top by combining business strategy, customers and information technology (Das, 2012).

Role of CRM

The role of CRM is to convert the present customers and prospects into loyal customers so that customer retention can be increased. Hence, CRM helps to maintain and enhance Relationships with customers and other stakeholders. Customer wants products and services having low cost that can fulfill their needs (T. Chary R., 2011-2012). The relationship is often short-term or long-term, continuous or discrete, and repeating or one-time. Even though customers have a positive attitude towards the organizations and its products, but their buying behaviour is also dependent on some other factors (Adolf, 1997). This concept deals with customer self-service, personalized offerings by analyzing past customer behaviour and also to anticipate the customer's wants and needs.

Review of Literature

Zhang, Dixit, and Friedmann (2001) examined the financial effects of customer loyalty using the framework of customer lifetime value (CLV). This research found that within the area of consumer grocery, customer loyalty is related to customer revenue and customer retention, both drive CLV. Therefore, customer loyalty is actually a forecaster of long-term customer profitability to a firm. Customer consistency continues to be a justifiable end goal to pursue in marketing management for

marketers. During this study, the author defined the loyalty of customer as their likelihood to settle for a specific brand with regard to his or her past purchases.

Shiboli (2006) formulated CRM interventions as solutions to a stochastic dynamic programming problem under demand uncertainty during which the corporate learns about the evolution of demands of customer and also because of the dynamic effect of its marketing interventions, and make optimal CRM decisions to balance off the value of interventions and the long-term payoff with the goal of maximizing each customer's "long term" profit. The framework allows us to integrate all the inter and state-dependent factors that drive the CRM decisions and leads to inter-temporally related path of CRM solutions that were according to customer-centric CRM.

Ndubisi (2007) derived from earlier studies and thus the significant literature was accomplished by 220 bank customers in Malaysia. Multiple regression analysis evaluated the effect on customer loyalty of four key components of relationship marketing (belief, assurance, communication and argument handling). Outcome – The four factors have a major impact and anticipate a legitimate limit for the change in client devotion. Moreover, they are completely related with one another. Exploration restrictions / suggestions – The connections examined during this investigation need further examination. Since the data was gathered from a single area of the business in one nation, more research is needed. Realistic implications – it is rational to secure, on this proof, that client reliability are regularly made, supported and held by showcasing plans pointed toward building trust, exhibiting obligation to customers. Inventiveness/esteem – Reinforces and refines the assortment of information concerning client unwaveringness in commission businesses.

Hillenbrand, Nijholt and Nijssen (2011) identified the potential contribution of institutional understanding to the success of marketing practices. However, aligning the practice with a company's marketing strategy can mitigate these negative effects. Customer relationship management is seen as an important way to increase customer loyalty and business performance, but it was also criticized for its more cost. Anecdotal evidence from 107 organizations confirms that, in general, the adoption of customer relationship management may result in less information. The study suggested that institutional theory had a lot to offer in researching the effectiveness of marketing practices.

Das (2012) studied the comparative perception of SBI clients and other clients of nationalized banks with respect to CRM practices. It was observed that the approach of the CRM is based on a certain extent, identical and unique, but its scope is quite distinct. This was their strategy to make it reachable to customers. On the converse, it can be said that the old circumstances of these banks have been measured as an important source for availing the best CRM. Through the analysis it was found that, CRM is a fundamental tool for promotion that can be measured as an important market responsibility for banks in present time.

Sharma & Julka & Bhardwaj (2012) explored the role of CRM in enhancing organizational growth in regard to the banking system (HDFC bank) by analysis method. Hence, CRM is the tool which helps the organization to create long-lasting brand image in customer's mind. This paper analyzed the particular impact of CRM in enhancing the organizational performance. This study was undertaken through the utilization of analysis method of banking sector specifically taking HDFC bank because of the universe of study. Descriptive approaches had been followed during this paper for analysis. Some key parameters

affecting the organizational growth of the HDFC bank were going to be identified and studied in reference to CRM. This paper concluded with the suggestions to adopt specific measures to reinforce the impact of CRM in organizational growth of Banks.

Putney and Puneey (2013) described the role of CRM in the Indian banking sector. To remain in this competitive world, the Indian banking sector is becoming aware of the importance of customer relationship and adopts CRM, that is, the management of the customer relationship. Thus, every communication with the customer can give the opportunity to build a relationship for life. In this article, we discussed the role of CRM in the Indian banking sector.

L. Sampath & S. Narender (2014) described the competitive marketplace where businesses compete for customers; CRM is a key differentiator and an important element of business strategy. Organizations are wildly interested in retaining present customers even as targeting non-customers; measuring customer satisfaction level presents a suggestion of how booming the organization is and provided that products and/or services to the marketplace. This paper discovered the conventional aspects to implementing CRM projects in the banking or financial industry. It also highlighted the major issues facing the industry in implementing such solutions. Additionally, the paper described the SAS Banking Intelligence Solutions, and how these solutions can be used to lower CRM costs and to provide a better understanding of an organization's customer base.

Research Gap

After reviewing the literature, it can be said that maximum number of studies have been conducted to measure the role of practices of customer relationship management. However, no studies

have been undertaken regarding customer perception. The existing literature reveals that Majority of previous studies are conducted either in industries or in other institutions except banking sector. Similarly, no study has been carried out in Southern-Western region of Haryana regarding the CRM Practices. Therefore the proposed research will focus on Perception of Customers regarding Behaviour and Dealing of Employees related to CRM Practice.

Objectives of the study

The principal objective of this research paper is to analyze the customers' perception regarding behaviour and dealing of bank employees related to CRM Practices in the state of Haryana.

Hypotheses of the Study

H₁: There is no significant difference in the respondent's opinion regarding CRM Practices adopted by banks.

Research Methodology

Research Design

This study is descriptive in nature and evaluates the opinion of customers about customer relationship management practices in banks and also finds out how causal relationship between variables can be

established in our conceptual framework.

Sample Design

Seven Hundred Eighty respondents from five districts of Southern Western Haryana state *i.e.* Sirsa, Fatehabad, Hisar, Bhiwani and Mahendergarh were included. Snowball sampling technique is used in this research paper.

Data Collection

Primary data has been collected with the help of a questionnaire from seven hundred and eighty respondents from Southern Western Haryana. Secondary data has been collected from journals, magazines and official publications.

Analysis Technique

Before the main analysis, statistical tools and techniques are used with the help of SPSS software. These contain validity and reliability analysis to find the goodness of measures, and Factor analysis is used as a tool to evaluate the customer relationship management dimensions on perception of customers.

Data Analysis and Interpretation

In this paper, fourteen statements are evaluated using descriptive analysis.

Table 1: Statement-wise Analysis of Behaviour and Dealing of Bank Employees N=780

B	Behavior and Dealing of Employees	SA	A	N	D	SD	Mean	StD. Dev.	Rank
B-1	Employees show sincere interest in solving customer's Problems, very helpful and serve beyond their Expectations.	79 (10.1%)	178 (22.8%)	224 (28.7%)	190 (24.4%)	109 (14%)	3.09	1.195	11
B-2	Bank pays attention to the individual customer.	78 (10%)	159 (20.4%)	213 (27.3%)	169 (21.7%)	161 (20.6%)	3.23	1.264	4
B-3	Front desk employees have adequate knowledge about the banking services.	40 (5.1%)	235 (30.1%)	194 (24.9%)	188 (24.1%)	123 (15.8%)	3.15	1.165	9.5
B-4	Front desk employees are courteous with the customers.	17 (2.2%)	159 (20.4%)	238 (30.5%)	245 (31.4%)	121 (15.5%)	3.38	1.042	1
B-5	The Executives in the bank are ready to solve out the queries of customers.	65 (8.3%)	180 (23.1%)	248 (31.8%)	94 (12.1%)	193 (24.7%)	3.22	1.276	5
B-6	Bank employees understand the specific needs of the customers and offer services accordingly.	60 (7.7%)	245 (31.4%)	175 (22.4%)	176 (22.6%)	124 (15.9%)	3.08	1.216	12
B-7	The bank Executives try to respond customer request timely.	60 (7.7%)	198 (25.4%)	219 (28.1%)	157 (20.1%)	146 (18.7%)	3.17	1.219	7
B-8	Employees maintaining personal relations with customers to deliver their products/services.	35 (4.5%)	220 (28.2%)	245 (31.4%)	149 (19.1%)	131 (16.8%)	3.16	1.141	8
B-9	Bank operator is consistent in providing services.	49 (6.3%)	126 (16.2%)	314 (40.3%)	154 (19.7%)	137 (17.6%)	3.26	1.116	3
B-10	Employees' trustworthiness is appreciated.	100 (12.8%)	148 (19%)	209 (26.8%)	184 (23.6%)	139 (17.8%)	3.15	1.278	9.5
B-11	Customers are feeling safe in transacting with the bank.	72 (9.2%)	111 (14.2%)	273 (35%)	178 (22.8%)	146 (18.7%)	3.28	1.189	2
B-12	Bank employees explain terms and conditions to the customers before delivering about a product.	73 (9.4%)	210 (26.9%)	256 (32.8%)	109 (14%)	132 (16.9%)	3.02	1.209	13
B-13	Employees provide the services as per the promises scheduled.	75 (9.6%)	111 (14.2%)	300 (38.5%)	169 (21.7%)	125 (16%)	3.20	1.160	6
B-14	Employees of the bank are very Patient.	110 (14.1%)	179 (22.9%)	216 (27.7%)	150 (19.2%)	125 (16%)	3.00	1.276	14

Source: Primary Survey Data

As shown in the table 1, “Front desk employees are courteous with the customers” is given the first rank with the highest mean score of 3.38. 17 (2.2 percent) respondents strongly agree with the statement while 121 i.e. 15.5 percent of the respondents strongly disagree to it, followed by “Customers feeling safe in transacting with the bank” is given the second rank having mean score of 3.28 with the strongly agreeing percentage of 72 and strongly disagreeing percentage of 18.7. This statement is followed by “Bank operator is consistent in providing services” which is given the third rank having mean score of 3.26 and SD of 1.116. 6.3 percent respondents strongly agree to and strongly disagreeing is of 17.6 percent. The fourth rank goes to B-2 statement having mean score of 3.23 and SD of 1.264. “The Executives in the bank are ready to solve out the queries of customers” is given the fifth rank having mean score of 3.22. The respondents Strongly Agree with the percentage of 8.3 and strongly disagreeing percentage of respondents is 24.7 for this statement. The sixth rank is given to the statement “Employees provide the services as per the promises scheduled” with mean score of 3.20. 9.6 percent respondents strongly agree while 16 percent of respondents are strongly disagree with this statement. It is followed by “The bank Executives try to respond customer request timely” is given the seventh rank having the mean score of 3.17 with the strongly agreeing percentage of 7.7 and strongly disagreeing percentage of 18.7. The eighth rank goes to B8 i.e. “Employees maintaining personal relations with customers to deliver their products or services” having mean

score of 3.16 and SD of 1.141. The respondents who strongly agree are 35 (4.5 percent), while strongly disagreeing is 131 (16.8 percent). The statement “Front desk employees have adequate knowledge about the banking services” and Employees' trustworthiness is appreciated and given ninth and tenth rank having the mean score of 31.5. The respondents strongly agree with 5.1 and 12.8 percent while 24.9 and 26.8 percent respondents are neutral to this statement. This statement is followed by “Employees show sincere interest in solving customers Problems, very helpful and serve beyond their Expectations” is given the eleventh rank having mean score of 3.09 and SD of 1.195 with the strongly agreeing percentage of 10.1 and strongly disagreeing percentage of 14. The twelfth rank is given to the statement “Bank employees understand the specific needs of the customers and offer services accordingly” having the mean score of 3.08. The respondents strongly agree with 7.7 percent while 15.9 percent respondents strongly disagree with this. It is also followed by “Bank employees explain terms and conditions to the customers before delivering about a product” and given thirteen rank having mean score of 3.02 and SD of 1.209. 9.4 percent respondents strongly agree to this statement while 16.9 percent of the respondents strongly disagree to the statement. The statement B-14 got the fourteen ranks with mean value of 3 and SD of 1.276. 110 (14.1 percent) respondents strongly agree while 125 (16 percent) respondents strongly disagree to this “Employees of the bank are very Patience” statement.

Table 2: Reliability Analysis by KMO and Bartlett's Test

Test Statistics	Value	
Kaiser-Meyer-Oklina Measure of Sampling Adequacy	0.902	
Bartlett's Test of Sphericity	Approx. Chi- Square	7705.197
Degrees of Freedom	DF	91
P Value	Sig.	0.000

Source: Primary Survey Data

With the intention to test the suitability of factor analysis technique, Kaiser-Meyer-Olkin (KMO) is used for the sample adequacy which is revealed in Table 2. The Bartlett's test of sphericity is based on a Chi-square transformation of the determinants of the correlation matrix. The null hypothesis may be rejected if the value of a test statistic is on the higher side. To add to it, KMO assess the extent of the assessed correlation coefficients with the magnitude of coefficients of partial correlation. The lower statistic of KMO value points towards the correlation among the 14 statements which cannot be measured and because

of it, factor analysis is also not appropriate to apply. It is pertinent to mention here that in case of using factor analysis, the desired value of KMO and Bartlett's test must be more than 0.5. Table 2 represents the rejection of null hypothesis, the population correlation matrix is an identity matrix, and is rejected by Bartlett's Test of Sphericity. Computed value of Chi-square is 7705.197 with 91 degree of freedom, at 5 percent level of significance. In the table, the value of KMO is 0.902 which is greater than 0.5. Therefore, it is suitable to use factor analysis to measure the correlation matrix.

Table 3: Behaviour and Dealing of Bank Employees and its Total Variance

The method used for performing factor analysis was Principal Component Analysis and Varimax

Rotation Extracted method, in this method total variance of the data was considered.

Factor Symbol	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
B-1	7.791	55.648	55.648	7.791	55.648	55.648	5.007	35.768	35.768
B-2	1.324	9.459	65.107	1.324	9.459	65.107	4.107	29.339	65.107
B-3	.781	5.575	70.682						
B-4	.678	4.842	75.524						
B-5	.593	4.237	79.761						
B-6	.510	3.641	83.403						
B-7	.492	3.512	86.915						
B-8	.389	2.779	89.694						
B-9	.332	2.371	92.065						
B-10	.280	2.002	94.067						
B-11	.265	1.894	95.961						
B-12	.244	1.742	97.704						
B-13	.193	1.375	99.079						
B-14	.129	.921	100.000						

Source: Primary Survey Data

Extraction Method: Principal Component Analysis.

Table 3 has been categorized into four major sub-sections, i.e. Factors with symbol, Initial Eigen Values, Extracted Sums of Squared Loadings, and Rotation Sums of Squared Loadings. The first panel gives values based on initial values. For the initial solution, there are as many factors as there are variables. The "Total" column gives the value of variance in the observed variables accounted for by each factor. The "% of Variance" column gives the percentage of variance accounted for by each specific factor, relative to the total variance in all the variables. The "Cumulative %" column gives the percentage of variance accounted for by all factors up to and including the current one. For instance the cumulative percent for the second factor is the sum of the percentage of variance for the first and second factors. In the above table, there are a few factors that explain a lot of the variance which is a sign of good factor analysis and the rest of the factors explain relatively small amounts of variance. Factors are the number of

variables used in the factor analysis. In this study only the first two variables will be retained due to Eigen values greater than one. All the other factors will not be retained. For the purpose of analysis and interpretation we are concerned with Extraction Sums of Squared Loadings. It gives information regarding the extracted factors or components. This table shows that the first factor accounts for 35.768 of the variance and second factor accounted for 9.459 of the variance. This means that the first two factors together accounted for 29.339 percent of the variance. The Extraction Sum of Squared Loadings columns shows the numbers of rows in this table correspond to the number of factors retained. In the "Rotation Sums of Squared Loadings" group, the variance accounted for by rotating factors or components may be different from those reported for the extraction, but the Cumulative Percent of the set of factors or components will always be the same. Together they are capable of explaining roughly 65.107 percent of all the variable variances. In this study two rows corresponded to two factors are retained. All the remaining factors are not significant.

Table 4: Behaviour and Dealing of Bank Employees and its Factor Loadings

Rotated Component Matrixa		
Factor symbol	Statement	Factor loadings
B5	The Executives in the bank are ready to solve out the queries of customers.	0.695
B2	Bank plays attention to individual customer.	0.902

Source: Primary Survey Data

Extraction Method: Principal Component

Analysis. Rotation Method: Varimax with Kaiser Normalization. a. Rotation converged in 8 iterations.

Table 4 clearly indicates that all the fourteen statements loaded significantly on this factor with factor loadings of more than 0.5. This appears to be quite good bargain, because all the fourteen items are extracted in an economical way. This factor has

been named as "Behaviour and Dealings of Bank Employees" as it includes the various statements. To interpret the factor more effectively; rotation was performed through orthogonal rotation with varimax procedure applied that maximized the variables with higher factor loadings on factor, therefore building up the explicitness of the factors. The highest factor loading is 0.902 for B2 statement i.e. "Bank pays attention to individual customer". Attention is a powerful weapon to win the hearts of any customer and this is the most

significant statement which will definitely contribute to the effective behaviour of the employees of bank. The least contributing variable is "The Executives in the bank are ready to solve out the queries of customers" with 0.695 factor loading. No doubt, intentions play a very important role in doing a particular task. 'Where there is a will, there is a way'. If the bank executives are ready to solve the queries of their customers, it will definitely help in retaining the clients.

Research Findings

The objective of this research was to study the impact of CRM and its practices in banks. CRM is a key element of the contemporary marketing in current years. All around the world, companies are trying to use CRM system to assist them with their competitive business. On the other hand, acquiring new customers and holding existing customers is quite a challenging task. During our research we learned that it's still easy to keep existing customers happy than to gain new ones. But maintaining relation with existing customers and constantly encouraging them to remain with a corporation can be a difficult job. But CRM systems can make substantial difference in the outcome. Along with the sales and marketing, other departments of a business should also be involved with CRM processes. A new emerging approach attracting corporations is customer value management. Their aim is to identify the value to be delivered to customers along with their products and providing supportive services.

Conclusion

From the above study it is concluded that CRM signifies new opportunity to build up the relationships with customers and to improve their degree of satisfaction and loyalty. It is more important than traditional CRM because it is helpful in interaction with customers. One of the

main points to be mentioned in this regard is the role played by customer empowerment in the relationship between social customer relationship management and customer satisfaction. CRM is an effective tool in terms of supporting and boosting services in the situation of such a competitive world. So there is higher need for the CRM in Banks. Hence, sincere efforts have been taken to analyze the CRM practices in banks. The objective of this study is to examine the influence of five factor model on CRM practices is fulfilled. The results show that Customer Acquisition dimension is highly influencing than other dimensions. Still all the implied latent factors are very much affective and statistically significant. Accordingly, the study recommends that the role of customer empowerment should not be overlooked. It can be achieved in different ways such as allowing customers to contribute to the formation of products and services and focusing on customer empowerment types such as personal empowerment and social empowerment. The study recommends that banks should give more attention to components that enable or empower customers, such as customer skills and customer satisfaction. On the basis of these conclusions, the study recommends conducting future studies that address other topics such as the impact of SMR on customer loyalty through the moderate role of customer empowerment.

Recommendations

After adopting CRM concept, criteria of success measurements need to be clearly shown in order to measure the performance, drive and evaluate the success and set the proper plans for future development. Future study should evaluate external environmental factors that can affect the relationship between CRM dimensions and customers satisfaction. The conclusion of the study only reflects the situation of CRM at a particular situation. Future studies should be conducted using

the longitudinal approach to find the short and long-term effects of CRM on service operations. Implementing a CRM is only part of the change needed. To search the new ways of communicating with customers, firms need to align various organizational aspects like business processes, strategies, top management support, and employee training.

Limitations of the Study

The major limitation of this study was the restraints of accessing the resources and consuming the time. The study was restricted to banking sectors using CRM system and only southern western region of Haryana was covered. Therefore, the findings of the study may not be generalized to all other sectors. The results only reflect the situation regarding CRM at a particular situation. Since the study is exploratory and non probability sampling method is used, the results found cannot be generalized as well.

Scope for Future Research

The researcher suggests multiple researches to be conducted either by the academics or the researcher in the future.

- Studying the scope of the effect of CRM on the general performance of the financial institution.
- Studying the degree of the incorporation of the banking industry in the light of CRM.
- Studying the role of CRM in supporting information systems and the impact of this support on the quality of decisions taking by banking industry.
- The study was limited to only southern-western region of Haryana. Further it can be

conduct in regions of Haryana.

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