

CUSTOMER RELATIONSHIP MANAGEMENT AND MARKETING PERFORMANCE IN THE INDIAN BANKING INDUSTRY

B.SUNEETHA, Dr. NEDUMARAN, V. KIRANMAI

ASSOCIATE PROFESSOR, PROFESSOR, ASSISTANT PROFESSOR

Department of MBA,

Viswam Engineering College (VISM) Madanapalle-517325 Chittoor District, Andhra Pradesh, India.

Abstract: Consumer behavior is the study of individuals, groups, or organizations and the processes they use to select, secure, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society. It blends elements from psychology, sociology, social anthropology and economics. It attempts to understand the decision-making processes of buyers, both individually and in groups. It studies characteristics of individual consumers such as demographics and behavioral variables in an attempt to understand people's wants. It also tries to assess influences on the consumer from groups such as family, friends, reference groups, and society in general.

Introduction

Consumer behavior is helpful in understanding the purchase Behaviour and preferences of different consumers. As consumers, we differ in terms of sex, age, education, occupation, income, Family setup, religion, nationality and social status. Because of this different background factors, we have different needs and we only buy those products and services, which we think, will satisfy our needs. In today's world of rapid changing technology, consumers Tastes are also characterized by fast changes. To survive in the Market, a firm has to be constantly innovation and understand the latest consumer trends and tastes. Consumer behavior provides invaluable clues and guidelines to marketers on new technological frontiers, which they should explore.

Consumer Behavior is the study of who acquires, consumes and disposes of products (goods, services, ideas, images, brands) and where, when, how, and why they do so. Marketers must understand their consumers' behaviors before they develop marketing strategy (e.g., segmentation, targeting, positioning, and the marketing mix).

Review of Literature

LITERATURE REVIEW: Literature Review is a conscious effort of reviewing the existing literature and gaining fruitful insight from the same. The studies on consumer behaviour have been in abundance and the authors had to ponder on selecting relevant & effective studies conducted across the industries. The inferences of the review have been categorized under following heads to present the learning: Factors affecting Consumer Behaviour, Factors linked to demography, Consumer Preferences & attitude, Quality & Innovation and existing Models of Consumer Behaviour. (A) **FACTORS AFFECTING CONSUMER BEHAVIOUR** As part of the study of consumer behaviour it is essential to learn the factors affecting Consumer behaviour. Hawkins, Best, Coney and Mokherjee in their book on Consumer Behaviour discussed several factors affecting consumer behaviour for buying such as demographic and social influences (family and household), group influence, impact of advertising and internal influences (learning, perception, attitude etc.). The book elucidated the topics such as types of consumer decisions, purchase involvement and product involvement. The book also emphasized on information search process and various ways for providing relevant information to the consumers are recommended in this study. The book has further emphasized on individual judgment and proposed that the ability of an individual to distinguish between similar stimuli which could involve many variables related to individual preferences. In another book with title Indian Insurance A Profile by Narayanan, H. the author has highlighted the features of Indian insurance markets, development of insurance sector in India, major players in insurance sector and insurance products offered to Indian policyholders. The book also provided detail of growth of life insurance and general insurance in India with appropriate statistics Various phases of growth and development of insurance sector are presented in an efficient manner. In the field of Insurance understanding the state of Consumer's mind is very essential and the factors that constitutes largely to the behaviour is the socio-cultural and personal factors. The book on Financial Institutions and Markets authored by L. M. Bhole and Jitendra Mahakud focuses on Financial Institutions and Markets: Structure, Growth and Innovations, the book elucidated IRDA policy reforms, Indian Financial System since 2002 and insurance sector reforms. The aggregate view of Indian insurance is presented in three developmental phases since 1818. Policy development, structure and various types of insurance plans are defined with evaluation process. The growth of financial services, financial sector reforms and role of regulators in financial reforms has been discussed in this book. Again the massive influencing factors are the personal, economic & socio cultural factors. The article on Consumer Preference towards Smart phones

brands, with Special Reference to Android Operating System presented by Mithilesh Pandey & Neelam Nakrafocuses on the consumer preference towards the smartphone brands. One of the major factors for selecting the smartphone is the Operating System (OS) i.e., the Technical factor. Android, after its introduction, has captured more than half of the market share of the OS market which earlier was held by Symbian, iOS and Blackberry. Therefore, android is being taken as a special reference for knowing the smartphone brand. This article attempts to studies the consumer preference towards various OS and preference towards a smartphone brand with android as its OS. A quantitative study on 300 respondents was carried out in Ludhiana region. The collected data was analysed with descriptive statistics, Chi-Square, Friedman test and Kendall's W-test. The study found that android and iOS are the most preferred OS, while Samsung is the highest preferred brand to be selected for an android platform. The price, screen size and RAM size i.e., attributes of the product are the most important aspects while choosing the Smartphone brand.

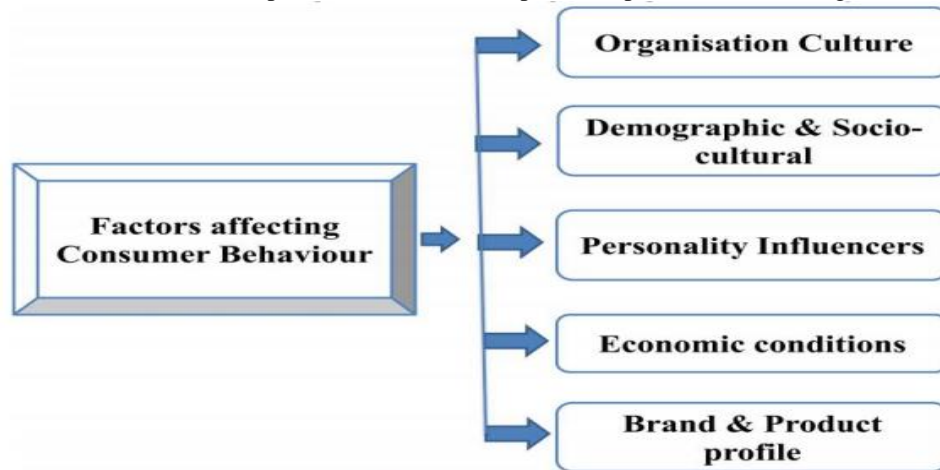


Figure No. 1: Factors affecting Consumer Behaviour
Source: Self developed figure based on literature review

The article on the Impact of Salesperson's Behaviour on Consumer's Purchase Decision: An Empirical Study the efforts have been made to examine the impact/influence of salesperson's behavioural traits- Ethical Behaviour, listening ability, relational skills and emotional intelligence on the coinciding purchasing behaviour of the customer. The outcome of this study emphasizes the soft skills of a salesperson, which is otherwise disregarded as an antecedent variable, accordingly providing insights for salespersons in refining their selling behaviour. As the result of the study indicates a salesperson should understand importance of the required skills and strive to develop these skills. Further, the findings of the study would also help the retailers in ensuring that the salesperson develops the required skills by consistently keeping a check on them. Retailers may also focus on the skills while recruiting and training salesperson. The article relates the theory to practice that the behaviour of the customers may get controlled by the action of sellers.

NEED FOR THE STUDY

Consumer behaviour plays a major role for the growth of the company in the modern market scenario. The basic idea of this study is to find the Consumer behaviour towards big bazaar. The needs have to be recognized and necessary steps have to be taken to make the changes. India is growing rapidly and changes are dynamic. People are changing, the preference and the demand is changing. The market also has to change accordingly.

The purpose of consumer behaviour is not only for retaining the customers but also attracting new customers and increasing the sales also creating and maintenance of brand awareness. In this competitive market the level of consumer satisfaction decides the success of any product and any company. The right consumers have to be targeted and the right strategy should be implemented at the right time. This will give the desired results.

OBJECTIVES OF THE STUDY

The main objective is to determine the current Consumer behaviour levels of the customers with regards to Big Bazaar.

To study and analyze Consumer shopping behaviour towards Big Bazaar.

To assess the behaviour level of different type of Customers Shopping at Big Bazaar.

To identify what type of strategies are suitable for the company to reach the targeted customers.

To find out the factors which influence the consumption of the products in Big Bazaar.

To identify effective advertising sources which are influencing customer purchasing behaviour at Big Bazaar.

SCOPE OF THE STUDY

Big bazaar having five branches in Hyderabad. My Scope is limitation to one Branch (ABIDS). The scope of the study is to identify the Consumer behaviour towards big bazaar. It is aimed at enlightening the company about different steps to be taken up to increase the share of big bazaar with regard other competitors and also to make the company to provide better customer services.

The scope of the study is only confined to the area covered under Hyderabad and only confined in studying about the consumer behaviour towards big bazaar.

RESEARCH METHODOLOGY

The survey technique is intended to secure one or more items of information from a sample of respondents who are representatives of a larger group. The information is recorded on a form known as questionnaire. As data are gathered by asking questions from persons who are believed to have desired information, the method is known as questionnaire technique.

REASONS FOR WIDE USE OF THIS METHOD:

It can secure both quantitative and qualitative information directly from the respondents.

It is the only method of directly measuring attitudes and motivations.

It is quite flexible in terms of the types of data to be assembled, the method of collection or the timing of research.

A questionnaire is simply a formalized set of questions for eliciting information. As such, its function is measurement and it represents the most common form of measurement in marketing research. Although the questionnaire generally is associated with surveys, it is also frequently the Measurement instrument in experimental designs as well. When a Questionnaire is administered by means of telephone or by personal interview, it often is termed as interview schedule, or simply schedule.

Data collection

Primary data:

Meaning: primary sources of data are the data which needs the personal efforts of collect it and which are not readily available. Primary source of data are the other type of source through which the data was collected.

Questionnaires: Its set of questions on a sheet of paper was being given to the of fill it, bases on which the data was interpreted.

Direct interviewing: Direct interviewing involved the process where I asked the questions directly to the customers and I got the feedback.

Secondary data:

Secondary sources are the other important sources through which the data was collected.

These are the readily available sources of the data where one had need not put much effort to collected, because it is already been collected and part in an elderly manner by some researcher, experts and special.

The secondary sources helpful for the study were

Text books like marketing management research methodology advertisement and the sales promotion etc.

Internet was made use for the collection of the data.

News papers were also referred.

Business magazines were referred.

Sample size:

By using Judgment random sampling technique 50 respondents are selected for the purpose of the study.

Period of study:

The study is undertaken in the duration of 45 days.

Research approach:

The survey method was adopted for collected the primary data. Survey research is systematic gathering of data from respondent through questionnaire.

Research instrument:

The data for this research study was collected by survey technic using interview method guided by questionnaire.

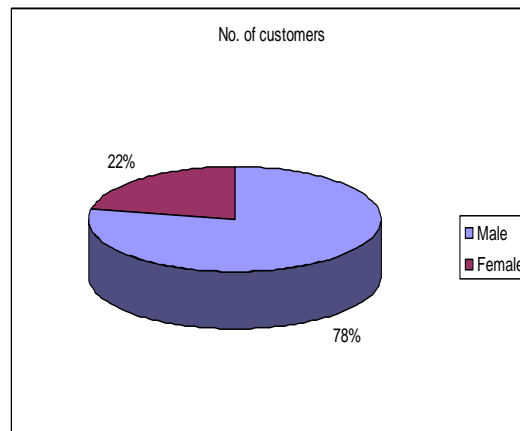
7) Collection of Data:

Questionnaire and personal interviews are the methods that i have used for collecting the data.

Data analysis

1. GENDER ANALYSIS

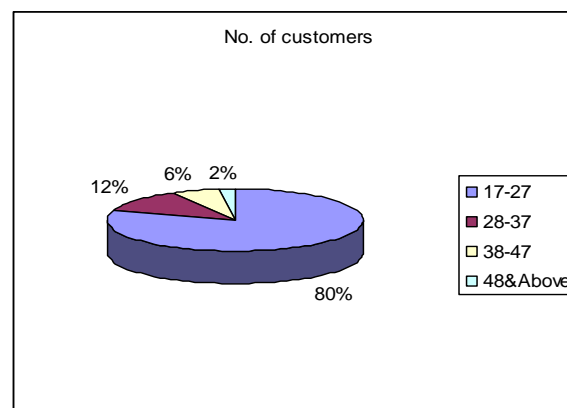
Gender	No. of customers	%
Male	39	78
Female	11	22
Total	50	100



INTER PRETATION

From the above table we can observe that among 50 customers, 39 were Male and 11 were female. Most of the male customers are shopping at Big Bazaar.

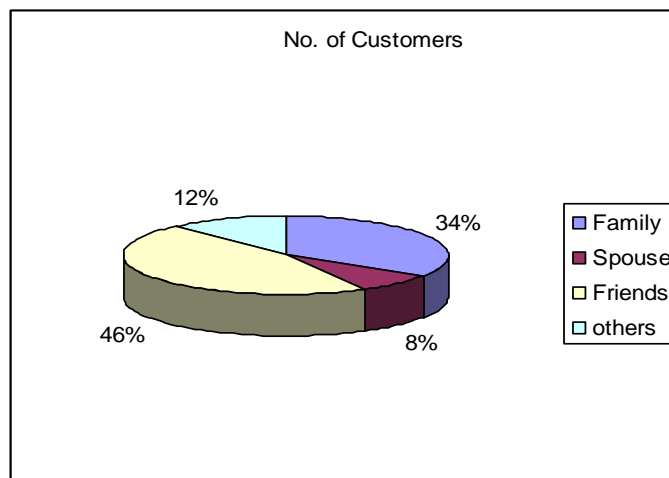
Age	No. of customers	%
17-27	40	80
28-37	6	12
38-47	3	6
48&Above	1	2
Total	50	100



The age composition of the respondents reveals that the age group between 17-27 were 80%, between 28-37 were 12%, between 38-47 were 6% and the remaining people were aged above 48 years were 2%. This shows that the customers who were mainly belongs to age group of 17-27 years are more shopping at Big Bazaar.

PREFERENCE ANALYSIS:

preference	No. of customers	%
Family	17	34
Spouse	04	8
Friends	23	46
Others	06	12
Total	50	100

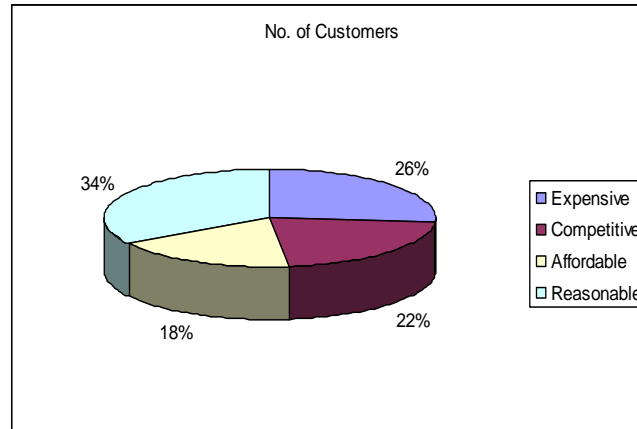


INTER PRETATION

From the above table, we can observed that out of the 50 customers who were approaching to the Big Bazaar with family 17(34%), Spouse 4(8%), Friends 23(46%) and others 6(12%). From the above information, we can say that the most of the customers are giving preference to their family while coming to Big Bazaar.

PRICE ANALYSIS

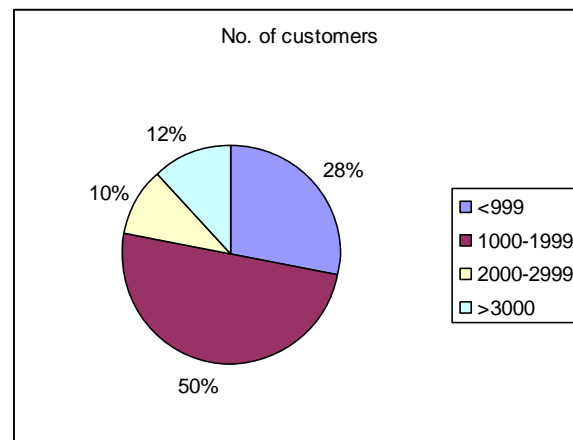
Pricing	No. of Customers	%
Expensive	13	26
Competitive	11	22
Affordable	9	18
Reasonable	17	34
Total	50	100



From the above data, we can conclude that 26% of people say prices are expensive, 22% say prices are competitive, 18% say Affordable, 34% say prices are Reasonable. Most of customers are says that the prices are reasonable in Big Bazaar when compare to other malls.

MONEY SPENDING ANALYSIS:

Expenditure on shopping	No. of customers	%
<999	14	28
1000-1999	25	50
2001-2999	05	10
>3000	06	12
Total	50	100

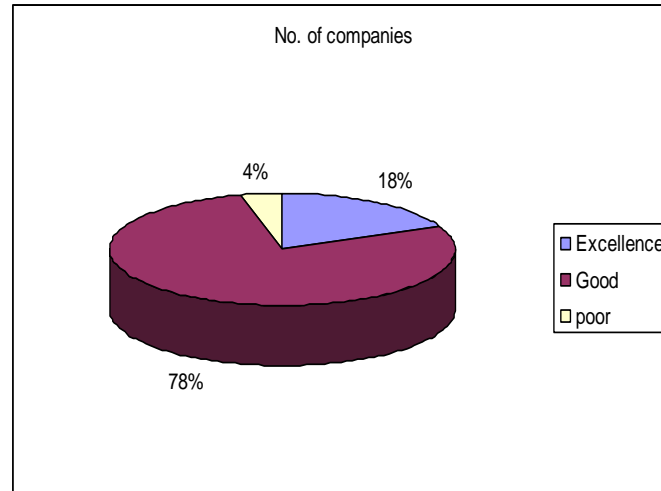


INTER PRETATION

From the above collected data, we can say that 28% of customers are spending less than 999Rs on shopping, 50% of the customers are spending range between 1000-1999Rs, 10% range between 2001-2999Rs and 12% spend above 3000Rs. So maximum spending ranges between 1000-1999Rs at Big Bazaar.

OVERALL EXPERIENCE ANALYSIS

Experience	No. of companies	%
Excellence	9	18
Good	39	78
Poor	2	4
Total	50	100



INTER PRETATION

From the above opinion, 18% of them feel experience as excellent, 78% of them feel as good, 4% as poor. Most of them feel as good. So, Big Bazaar creating a place in the minds of the customers

FINDINGS

From the responses of 50 customers the findings can be listed as:

As per findings, all are having the awareness of Big Bazaar. We can say that the Big Bazaar having good place in the minds of the customers.

The customers who were mainly age group of 17-27 years are shopping at Big Bazaar.

As per findings, Majority of the Respondents approach to Big Bazaar with Friends/Relatives and Family. We can say that the most of the customers are giving preference to their family while coming to Big Bazaar.

As per findings, Majority of the Respondents said that Prices of Products are Reasonable. Some of the Respondents said that Expensive. Most of customers are says that the prices are reasonable in Big Bazaar when compare to other malls.

As per findings, Majority of the Respondents are visits Big Bazaar <month only. By this, we can say that most of the customers are coming to Big Bazaar regularly.

As per findings, majority of the respondents are interested to shopping at clothes, some of the respondents are interested to shopping at food bazaar.

As per findings, Majority of the Respondents are money spends range between 1000-1999Rs in Big Bazaar.

As per findings, Majority of the Respondents prefer Discount Purchases only.

As per findings, Majority of the Respondents are taking assistance from the store staff during purchasing period. We can say that the customers take assistance from store staff when they shopping at Big Bazaar.

As per findings, Majority of the Respondents are Purchasing for the Purpose of Personal use/Consumption only.

As per findings, Majority of the Respondents are interest in Discount Cards.

As per findings, overall experience of the respondents is found to be Excellence as stated by 18% of the Respondents, and Good by 78% of the Respondents. Very few rated as Poor.

As per findings, most of the customer's opinion is to revisit the Big Bazaar.

As per findings, as much as 96% of the Respondents have stated that they likely to suggest this Big Bazaar to others. It is an indication of high satisfaction level.

SUGGESTIONS

An attempt has been made to suggest to the big bazaar a few measures. These suggestions have been made within the preview of the data available.

The company must go for some more promotional activities rather than TV, advertisement, hoarding and news papers.

The company has to conduct the periodical meetings with customers and take their valuable suggestions.

Innovative efforts must be launched to improve the position through better marketing strategies.

Innovative packaging can give a company an advantage over Competitors.

Most of the customers belong to age group of 17-27 years. So, company has to concentrate more on those people to enhance the sales.

Moreover, the company has to concentrate more on the customers of age group of 28-37 years to enhance the sales.

CONCLUSIONS

Majority of the Respondents are taking assistance from the store staff during purchasing period. We can say that the customers take assistance from store staff when they shopping at Big Bazaar. It has been Concluded that the Majority of the Respondents come to know about the Big Bazaar through Friends/Relatives and Advertisements only. So we can say that the word of mouth is plays very important role when customers shopping at Big Bazaar. The store staff should be trained adequately so as to "convince" the Potential buyers, because his performance on jobs has great impact on Sale of a Product. The company can considered about the limited level of guarantee. Advertisements in Televisions, offers should be increased to attract the People. The standard of packing should be improved. The company may adopt policy of discounts cards and gifts to customers while purchasing the product

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