

Customer relationship management

[Business](#), [Marketing](#)



This chapter will present the research objective, questions and the hypotheses that were set in order to analyse the research context. The topic that has been selected for this research would be the evaluation of the impact of customer relationship management on customer satisfaction at Barclays Bank with specific focus on the Woolwich area. The research introductions chapter will also provide details as to why the specific topic has been selected and its importance as a separate research work. 1. 2

Background to the research context Customers are the most important as well as the focal point in any type of business.

It is very important as such to effectively deliver what the customers are asking for. In the recent years much of the discussions have been direct towards the satisfaction of the customers in a more sustainable manner. In order to do so it has become very important for the companies to serve the customers in an excellent manner. Understanding the customers' requirements and then fulfilling the same have become the core element of very own survival of almost all the companies in the world. Therefore it is the responsibility of all the employees in a particular organisation to understand the customers and deliver a high quality service.

Customer relationship management is used by many companies in order to manage their interactions with the customers both external as well as internal. In order to provide a very good level of customer service to the customers there are several aspects that any company should take in to consideration. Under this particular research project the concept would be illustrated with specific relevance to the banking sector. Therefore a typical

banking firm should be focusing on the development and training of its entire work force in handling a number of customer relation tasks.

These may include handling customer complaints, processing the transaction on time and providing an accurate level o out come to the all customers of the company irrespective of their social and economic status. Under this research project the case of the banking industry will be specifically illustrated using real life examples. The research tools will specifically analyse the impact of the customer elation management practices of the banking sector on the customer satisfaction. Customer relationship management has three main objectives to be fuelled under a given industry.

They are the systematic improvement of the profits, income as well as the customer satisfaction: the latter being the main consideration of this particular research project (Canadian Centre of Science and Education, 2013). The customer relationship management can enhance the income of the company in such a way it enables the company to attract more and more customers through excellent service offerings. On the other hand effective customer relationship management will also make it easy for the company to reduce the daily expenditure.

Effective customer relationship means the ability of the company to process each and every essential business tasks in an efficient and economical manner. This will in turn make it easy for the company to improve its profitability. The most important factor/ benefit of the customer relationship management are the improvement of the customer satisfaction in the long run. The ultimate goal of any particular sustainable company is to increase

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the customer satisfaction and thereby to improve the customer life time value effectively (Mohsan et al, 2011).

Customer satisfaction is of paramount importance is the happy customers are more likely to provide good thing about the company. Therefore the customer satisfaction is highly important for effectively advertising the prospects of the company and its services and/ or products through word of mouth marketing. Therefore it is very essential for today's business organisations to take all efforts in improving the customer satisfaction. One effective method of satisfying the customers is to provide a good customer service throughout the transaction period.

Customer relationship management practice is essentially focused on the technology. It involves the automation, synchronisation as well as the organisation of almost all the business processes and procedures using the advanced level of technology in order to improve the conditions of the business demand. The companies are heavily focused on a number of different tools and techniques in order to develop the path of the effective customer relationship management. One of the main objectives of this study is to evaluate the customer relationship management strategies that are constantly used by the Barclays Bank.

In order to analyse their customer satisfaction it is better to understand how the bank has organised its customer relations management practice in order to improve its service levels. As per the analysis of the Open University (2014), the below mentioned strategies were implemented within the company The customer satisfaction is the ultimate goal of any company that

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are striving to improve its competitive position within the industry in which they operate. It is therefore very important for almost all the organisations in today's business world to incorporate best practise all the time.

Most companies within the service and finance industries find it specifically difficult to retain the customers due to poor service. As per the works of the Rosenfield, (2002), the firms especially in the banking field will find that there are three main problems with the firms when it comes to serving the customers effectively. They are cultural, economic as well as linguistic barriers. Therefore this particular study will strive to ascertain how much the Barclays bank has been committing in to improving the services of its branches amidst all of these barriers to the effective relationship and transactions with the customers.

Summary This particular chapter had laid down the main objective, background and the research hypotheses set for the continuation of the project. The main purpose of this particular research study is to evaluate the impact that the customer relationship management would be having on the improvement of the customer satisfaction. The next chapter will outline these secondary information that has been obtained through the reference of a wide range of study materials, books and other publications.

Customer relationship management has been very popular among the service companies at modern times. Many companies are striving to use the maximum possible level of new technology in order to improve its customer service. Many authors have defined the concept of the customer relationship management in many different ways. As per the view point of Nguyen and

Mutum (2012), customer relationship management is an attempt made by the companies to manage their future as well as current customers.

The main feature as being brought out by a number of authors is its incorporation with the advance technology. In order to provide an excellent service to the existing as well as the potential customers the companies who are relying upon the automation of the functions of the business.

Especially these types of companies do believe that the automation as well as the synchronisation of the marketing, sales, production as well as customer service, and technical support would lead to an effective customer relationship management practice in - house.

One very important concept that one has to remember when using the customer relationship management is that there are potentially a number of customer relationship management solutions (CRM solutions) available for the usage. The below section will illustrate the same. Many vendors would be presenting a larger number of customer relationship management solutions and as such the company needs to carefully select the one out of many which exactly match with their requirements.