

Relationship banking: meeting sales goals in today's economy

[Literature](#), [Russian Literature](#)



The paper "Relationship Banking: Meeting Sales Goals in Today's Economy" is a great example of a research proposal on macro and microeconomics. Substantial interest has been focused on the practice of relationship banking within the global financial industry. It is in this respect that we seek to investigate whether relationship Banking is indeed a significant approach towards attaining sales goals within today's competitive global financial services Industry. Besanko & Thakor (2004), affirm that relationship banking allows banks to offer customers the choice of an array of products and services the customer may use to attain the bank's internal profitability standards. However, in cases where the customer is unable to provide the bank with sufficient revenues for the risks undertaken, the bank may exit a relationship. Is this approach a solution to attaining sales goals? The research paper will seek to establish, based on experience, the relationship between Relationship Banking and sales outcomes and to establish whether excellent relationship banking strategies can increase overall customer satisfaction and loyalty thereby increasing sales. The paper will seek to present the factors that affect relationship banking. Through analysis of existent literature, the paper will seek to show the correlation between relationship banking and increased sales. The research paper when completed will be of great significance in a number of aspects: It will indicate that the implementation of an elaborate banking relationship strategy can affect customer satisfaction, increase sales and therefore attain sales goals specified by a specific financial institution. It will also outline the benefits of developing customer relationships within the global financial industry. It will serve to indicate why well-intentioned banking relationships aimed at

attaining sales goals fail. within the financial sector. It is hypothesized that Relationship banking is a sure approach towards meeting sales goals in today's economy as it presents banks with an opportunity to cross-market and sell customers other types of financial services. Distinct as the practice of building on existing business relationships so as to enhance profitability for the parties involved within the financial services industry, (Perrien, Filiatrault, & Ricard, 1992), relationship banking practice is an integral part of the global financial industry. In relation to sales and marketing, it is imperative to note that financial businesses being service-oriented can hardly survive without continually evaluating its customers, types of products they require and purchase and the profitability of their companies in relation to their relationships. Relationship banking will inevitably ensure that customers remain loyal to their banks as it serves to link bankers and clients today's hard economic times, (Mukherjee & Nath, 2003). Repair in customer relationships within the banking sector will ensure that sales goals are attained. The goals should, however, focus on customer satisfaction through relationship and not simply focus on the end results.