

Union bank of norway

[Business](#), [Management](#)



Case study, Union Bank of Norway (Marketing)

The case explores the Union Bank of Norway's initiatives to develop a close relationship with its customers. It is based on change in events in the 1990s when the bank maintained its profitability capacity but lost touch with its customers because of technology that decentralized its services. The lost touch with customers therefore meant that the bank had to change its human resource's entire operations. This is because decentralized services meant decentralized data that was difficult to retrieve or analyze to aid decisions.

The bank's officials therefore recommended development of a centralized data warehouse that could immediately avail data from the different sources. This would enable the bank's management to investigate past trends in consumers' behavior towards prediction of possible changes in customers' behavior and needs. This could identify avenues towards improved sales and revenues. The centralized data bank would also facilitate cheaper, time efficient and procedurally efficient data retrieval and analysis towards understanding customers. The data bank was successful as both top personnel in the organization and customers testified of its significance in improving customer relations towards cost effective processes and improved revenues. The head of the bank's customer relations management for example testified that the data bank became essential to the organization leading to 70 percent response from customers. The customers also appreciated the project's significance towards meeting their needs. The project however faced the challenge of change in organizational structure as it dictated establishment of new offices and roles. Based on the

experience from the project, the bank's customer relations manager noted that organizations should develop a clear goal of what they want to achieve and strive towards it step by step, and customer relations initiatives are a series of continuous process. The study also noted identified increase in investments in, and application of data analysis among organizations.

(Dyche, p. 144- 148).

Works cited

Dyche, Jill. *The crm handbook: A business guide to customer relationship management*. New York, NY: Addison-Wesley Professional, 2002. Print.