



## **PREFACE**

In recent years, the banking industry around the world has been undergoing a rapid transformation. In India also, the wave of deregulation of early 1990s has created heightened competition and greater risk for banks and other financial intermediaries. The cross-border flows and entry of new players and products have forced banks to adjust the product-mix and undertake rapid changes in their processes and operations to remain competitive. The deepening of technology has facilitated better tracking and fulfillment of commitments, multiple delivery channels for customers and faster resolution of mis-coordination.

The exploratory study in this thesis work researches the quality of customer information database that exists within the banks in India as the key element in strategic CRM. Although, various studies have been conducted in explaining the technology offerings and investments by banks around the world, none explains it in a comprehensive manner. In the present work an attempt has been made to identify the customer touch points and hence identify the role of IT in customer relationship management solutions across various categories of Banks in India. It aims at studying the customer preferences for various service offerings by banks and hence tries to establish a framework for customer choices governed by their technical inclinations and risk aversity. The study also finds the success of the banking industry in India in terms of attaining productivity as well as customer satisfaction and hence establishes a bottom-line framework that identifies the

proper mix of variables that identify wise investments into sophisticated technology based CRM application for different categories of Banks in India.

The study has been divided into six parts:

- **Part I** deals with introductory aspects of the Indian Financial System and Customer Relationship Management and also the Rationale of the Study.
- **Part II** covers the introduction about the Indian banking industry.
- **Part III** discusses the literature review pertaining to the role of technology in improving operational efficiency in banking and also the specifics of CRM initiatives, their success rates and their relationship with the technological inputs provided.
- **Part IV** explains in detail the research methodology employed for this study.
- **Part V** narrates the statistical tools applied for the analysis, the results and the inferences derived from the results.
- **Part VI** comprises of discussions, conclusions and direction for future research.

I hope that the objectives set out for this study have been meaningfully achieved.

**Tanushri Banerjee**  
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