



A Study on Customer Relationship Management in LG company with Reference HS Enterprise, Tirupati.

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ABSTRACT:

Now a days In a highly competitive market, companies main need is to maintain positive relationship with their customer. A good CRM (customer relationship management) program that helps company in satisfying the customer, the research study would define different methods and techniques for establishing effective CRM to satisfy the customers. The purpose of the study was to check the effectiveness of customer relationship management (CRM) in retaining and satisfying customers, this Customer Relationship management is the strongest and the most efficient approach in maintaining and creating relationships with customers.

Keywords: Customer Satisfaction, Customer relations, CRM

Introduction:

Customer relationship management (CRM) is an approach to manage a company's interaction with current and potential customers. It uses data analysis about customers' history with a company to improve business relationships with customers, specifically focusing on customer retention and ultimately driving sales growth. One important aspect of the CRM approach is the systems of CRM that compile data from a range of different communication channels, including a company's website, telephone, email, live chat, marketing materials and more recently, social media. Through the CRM approach and the systems used to facilitate it, businesses learn more about their target audiences and how to best cater to their needs.

DEFINITION:

Customer relationship management (CRM) is the combination of practices, strategies and technologies that companies use to manage and analyze customer interactions and data throughout the customer lifecycle, with the goal of improving customer service relationships and assisting in customer retention and driving sales growth. CRM systems compile customer data across different channels, or points of contact between the customer and the company, which could include the company's website, telephone, live chat, direct mail, marketing materials and social media. CRM systems can also give customer-facing staff detailed information on customers' personal information, purchase history, buying preferences and concerns.

NEED FOR THE STUDY

The study was focused on customer relationship management to know the customers opinions, wants ,perception towards quality and problems. And to improve my knowledge in the segment of customer relationship through study of CRM of LG company .It has wide scope to understand and illustrate this CRM in a depth manner.

SCOPE OF THE STUDY:

The study has been conducted in the tirupati area only. The study is useful to know the customer preference and their reason to prefer LG products. This study is useful to improve the relationship with customers by the company. And also useful to know what the customers are expecting from the company.

LIMITATIONS OF THE STUDY:

- The study was to restricted to Tirupati area only
- The duration of the project confined to only 45 days, so time was major constraints.
- The sample size for survey is limited. AS the questionnaire was conducted; certain factors could not be studied in depth.

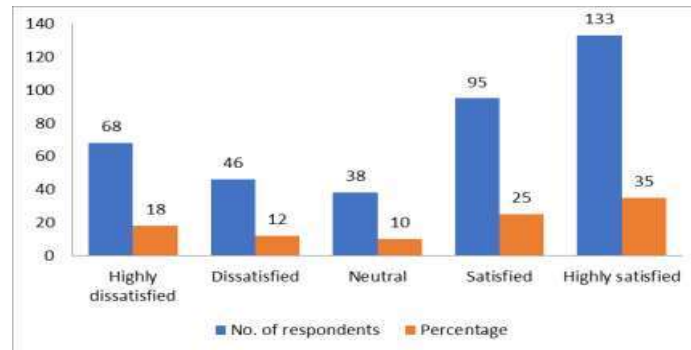
OBJECTIVES OF THE STUDY:

- To study how to maintain good relationship with customers
- To study how to attract more customers.

1. Relationship towards quality of the product

Level of satisfaction	No. of respondents	Percentage
Highly dissatisfied	68	18
Dissatisfied	46	12
Neutral	38	10
Satisfied	95	25
Highly satisfied	133	35
Total	380	100

Quality of the product

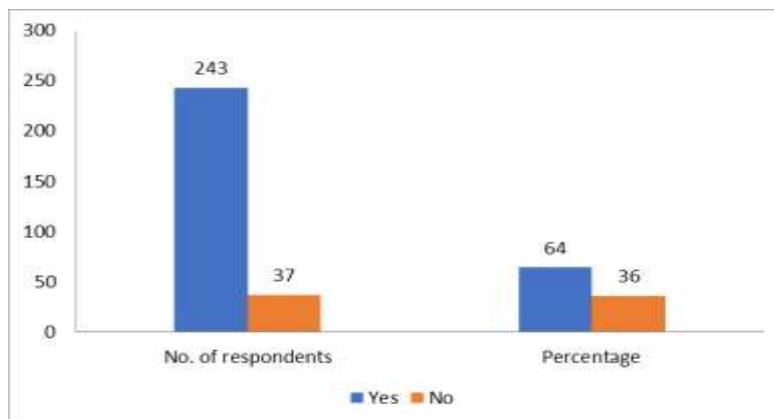


Interpretation: From the above table and graph it shows that 35% of the respondents felt highly satisfied with the quality, and 12% of respondents felt dis- satisfied.

2. Attractiveness about the range of products.

Parameters	No. of respondents	Percentage
Yes	243	64
No	37	36
Total	380	100

Attractiveness about the range of products.



Interpretation: From the above table and graph shows that 64% of the respondents are said YES and 36% respondents are said NO.

FINDINGS

- It was found that the maximum number of respondents I.e. 133(35%) and 114(30%) rated that the company has maintain good relationship level towards quality and quantity.
- It was studied and find out the discounts offer and the price followed by the LG company is at the magnitude of dissatisfaction with the percentage of 28 responses given the respondents.
- The delivery system of LG company has given a compliment of good by 32% which is not much better in present study that survived.
- 62% of the respondents are ready to suggest the products of the company to their associations are recommended their product.
- It was found that among the types of pricing strategies as followed by the company penetration pricing has got more responses with 53% of respondents which would cause thus dissatisfaction rate at high level regarding pricing strategies said in the above findings.

SUGGESTIONS

- The company should pay more attention to its quality and quantity. why because the, The company maintain good relationship to these factors.
- The company should also focus on its durability of the product. If it will be betterment then the company will get more market share.
- The company should pay attention on its price and discount offers. because of the company is getting more negative feedback from the customers.
- Up to now the company is following penetration pricing strategy according to respondents perception. It is better to follow skimming pricing strategy or any other suitable strategy for growth of the company.
- They are also required to betterment their delivery system which they are following till now.

CONCLUSION:

Customer relationship management as a state of mind in which the customer's needs and wants and expectation throughout the product or services life have been met or exceeded, resulting in subsequent repurchase and loyalty.

According to the above definition the study concludes that they have to maintain better quality, quantity , price levels, discount offers, delivery system and durability for to betterment of their performance, that may leads to get high degree of Customer relationship and it is the conclusion that is derived from this report.

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