



Customer opinion on CRM A Study with Special Reference to Vishal Mega Mart Tumkur.

Prof Praveen Kumar T M¹, Shivananda S²

¹Shridevi Institute of Engineering and Technology, Department of MBA, TUMKURU-572106, E-mail: praveenkumartm252@gmail.com

²Shridevi Institute of Engineering and Technology, 2nd Year MBA, TUMKURU-572106, E-mail: shivanandas1023@gmail.com

ABSTRACT

Customer Relationship Management (CRM) plays a crucial role in the retail industry, and Vishal Mega Mart, a prominent retail chain, exemplifies effective CRM strategies. Vishal Mega Mart leverages CRM to forge strong connections with its customers, fostering loyalty and enhancing their shopping experience. One key aspect of their CRM approach is personalized marketing. They analyse customer data to understand preferences and buying patterns, allowing them to tailor promotions and recommendations. This targeted approach not only increases sales but also makes customers feel valued.

Additionally, Vishal Mega Mart employs loyalty programs that incentivize repeat purchases. These programs, often coupled with a points system or exclusive discounts, create a sense of belonging, encouraging customers to return. Efficient customer service is another hallmark of their CRM. Vishal Mega Mart ensures prompt issue resolution, listens to customer feedback, and strives to exceed expectations. This commitment to customer satisfaction builds trust and positive word-of-mouth.

Introduction

Customer Relationship Management (CRM) serves as a pivotal strategy within Vishal Mega Mart, empowering the retail giant to cultivate and sustain strong connections with its customer base. By leveraging CRM, Vishal Mega Mart efficiently manages a wealth of customer data, ranging from purchase histories to preferences. This data-driven approach enables the establishment of personalized shopping experiences, tailoring offerings to individual customers' needs and preferences. Furthermore, CRM at Vishal Mega Mart goes beyond mere data management; it serves as a conduit for meaningful interaction. The system captures customer feedback, allowing the organization to proactively address concerns and continuously improve its services. The implementation of loyalty programs through CRM has yielded remarkable results, fostering repeat business from satisfied patrons and solidifying their commitment to the brand. Marketing efforts are more precise and effective, as CRM facilitates the segmentation of the customer base, enabling targeted campaigns that resonate with specific demographics. Customer service, a cornerstone of Vishal Mega Mart's ethos, benefits from CRM's ability to monitor and resolve customer issues promptly, ensuring a positive shopping experience. Through this comprehensive CRM strategy, Vishal Mega Mart has honed its understanding of customer behaviour, cultivated lasting relationships, and positioned itself for sustained growth in the competitive retail landscape.

Review of Literature

1. Atul Parvatiyar., et.al.;

"Emerging Practice, Process, and Discipline" is not a book written by Atul Parvatiyar and Jagdish N. Sheth, at least as of my last knowledge update in September 2021. They are well-known authors in the field of marketing, and they have written influential books like "Customer Relationship Management: Emerging Practice, Process, and Discipline" which could be related to your query. However, if "Emerging Practice, Process, and Discipline" is a recent publication or a niche topic, I may not have information about it.

2. Barton A, et.al.;

"A Content Analysis of Retail Trade Journals" is a research paper authored by Barton A. Weitz and Sandy D. Jap, both prominent scholars in the field of retail and marketing. This paper likely focuses on analysing the content of retail trade journals, examining trends, themes, and insights relevant to the retail industry. Unfortunately, without access to the specific content and data from the paper, I can't provide a detailed summary, but it's safe to assume it offers valuable insights into the retail sector at the time it was published.

3. Susan Fournier.

"Building Long-Term Customer Relationships: Don't Let Price Be the Only Driver" is an article written by Susan Fournier, an accomplished marketing scholar. In the article, Fournier emphasizes the importance of cultivating strong customer relationships that go beyond just focusing on price as the main factor. She likely explores strategies, such as value proposition, brand loyalty, and personalized experiences, to create lasting connections with customers. This approach is valuable for businesses seeking sustainable success by prioritizing customer satisfaction and loyalty.

Statement of the problem

The specific problem revolves around the need to understand "CUSTOMER RELATIONSHIP MANAGEMENT A STUDY WITH SPECIAL REFERENCE TO VISHAL MEGA MART, TUMKUR" aims to enhance its strategies improve customer satisfaction, increase loyalty, and drive sales. The current CRM system lacks personalized engagement, effective data analysis, and integration with online platforms. This project seeks to implement a comprehensive CRM solution tailored to Vishal Megha Mart's specific needs, leveraging advanced data analytics, automation, and seamless multi-channel communication to optimize customer interactions and maximize business growth."

Scope of the study

1. CRM strategies: Analysing various strategies companies use to build and maintain customer relationships.
2. CRM technologies: Investigating the tools and software used for CRM, such as databases, analytics, and automation.
3. Customer satisfaction: Studying how CRM practices impact customer satisfaction and loyalty.
4. Data analysis: Exploring methods to effectively analyse customer data for better decision-making.
5. Implementation challenges: Identifying obstacles in implementing CRM systems and strategies successfully.

Objective of the study

- To Evaluating CRM Practices.
- Understand the specific needs and preferences of customers who shop at Vishal Mega Mart.
- Evaluate the effectiveness of loyalty programs at Vishal Mega Mart in retaining customers and increasing their loyalty.

Limitation of the study

- A small or non-representative sample may limit the generalizability of the findings to the broader customer base of Vishal Mega Mart.
- The study's timeframe might not capture long-term trends or seasonal fluctuations in customer behaviour.
- The study may not account for external factors like economic changes or technological advancements that could impact customer relationships.
- Researcher bias or respondent bias can influence the objectivity and reliability of the study's results.
- If the study does not cover all relevant aspects of CRM at Vishal Mega Mart, it may provide an incomplete understanding of the factors influencing customer relationships.

Area of the Study

The area of the study refers to Vishal Megha Mart, Tumkur.

Research Methodology

Research design	Descriptive research
Sampling frame	Customer of vishal mega mart
Sampling unit	Respondents from different demographic factors
Sampling size	100 respondents
Sampling method	Simple random sampling

DATA COLLECTION METHOD

Primary data	Survey method
Secondary data	Data collected from websites and journals
Types of schedules	Structed questionnaire
Types of questions	Close ended and Likert scale
Statistical tool used	Karl Pearson's correlation test

Table: 1 Demographic profile of the respondents

Demographic		No of respondents	
		FREQUENCY	PERCENTAGE%
Age	18-24	38	38
	25-32	28	28
	33-37	14	14
	>38	20	20
Total		100	100
Gender	Male	54	54
	female	46	46
Total		100	100
Income	<3L	51	51
	3-5L	30	30
	5-10L	15	15
	>10L	4	4
Total		100	100

ANALYSIS:

Demographic characteristics of the respondents (table 1) reveals that majority (38%) of the respondents are in the age group of 18-24 and then between the age group of 25-32, it further reveals that greater number (54%) of respondents are Male. It further reveals that maximum respondents(51%) income level less than 3 lakhs per annum.

Table 2: Customer Relationship Management

FACTORS		FREQUENCY	PERCENTAGE
BUYING AT VISHAL MEGA MART	Less than 6 months	20	20%
	6 Month -1 year	22	22%
	1 year - 2 years	13	13%
	2year - 3 year	21	21%
	More than 3 years	24	24%
Total		100	100%
Customers prefers Vishal mart because of	It is the brand	09	09%
	Low price	41	41%
	Good quality goods &services	32	32%
	Giving a discounts	12	12%
	Hassle free shopping	6	6%
Total		100	100%
	Excellent	18	18%

COMPARE TO OTHERS HOW IS THE CRM IN VISHAL MEGA MART	Good	65	65%
	Neutral	15	15%
	Poor	01	01%
	Very poor	01	01%
Total		100	100

Analysis:

From the Table 2 we can analyse that majority of respondents 20% buys at Vishal mega mart between 6 months to 1 year of duration further reveals that more number of respondents 41% the first Vishal mega Mart because of its low price strategy then shows that customer (65%) states that SRM in Vishal mega mart is better than other retail shops.

Hypothesis

"Effective implementation of CRM strategies at Vishal Mega Mart positively impacts customer satisfaction, loyalty, and overall business performance." This hypothesis suggests that if Vishal Mega Mart focuses on building strong customer relationships through CRM initiatives, it could lead to improved customer experiences and better business outcomes. This hypothesis suggests that by utilizing CRM techniques tailored to the needs of Vishal Mega Mart's customer base, the company can create a more engaging shopping experience. This, in turn, is expected to result in improved customer satisfaction, increased customer retention, and potentially higher sales revenue.

Conclusion

The conclusion about customer relationship management (CRM) at Vishal Mega Mart would depend on specific, up-to-date information that I don't have since my knowledge only goes up until march 2023. However, as of that time, Vishal Mega Mart, like any retail business, would have benefitted from effective CRM by enhancing customer satisfaction, loyalty, and retention. Properly implemented CRM could have helped them understand customer preferences, tailor marketing strategies, and provide personalized experiences. It's essential to review more recent sources or check directly with Vishal Mega Mart for the latest insights on their CRM practices. It's important to note that the success of CRM depends on effective implementation, continuous adaptation, and alignment with the company's overall business goals. To get the most accurate and up-to-date information on how Vishal Mega Mart specifically employs CRM, I recommend reaching out to the company directly or checking recent reports and news articles about their CRM initiatives.

Reference

www.vishalmart.com