

SUMMER PROJECT REPORT

**“Study on Customer Relationship Management and
Promotion and Sales.”**

Submitted to:

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**Department of Management Sciences and Research, G.S. College
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Grade Institution**



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CERTIFICATE

This is to certify that the investigation described in this report titled “**Study on Customer Relationship Management And Promotion And Sales**” has been carried out by **Mr. Varun Kolpyakwar** during the summer internship project. The study was done in the organisation, **Axis Bank**, in partial fulfilment of the requirement for the degree of Master of Business Administration of **D.M.S.R G.S College of Commerce & Economics, Nagpur.**

This work is the own work of the candidate, complete in all respects and is of sufficiently high standard to warrant its submission to the said degree. The assistance and resources used for this work are duly acknowledged.

Dr. Ashwini Purohit

(Director)

CERTIFICATE



Certificate

This is to certify that Mr. VARUN VIVEK KOLPYAKWAR, student of **Department of Management, Science and Research (DMSR) G.S. College, Nagpur.**

Has successfully completed 50 days in work from home format (From 13 July 2020 to 31 August 2020) long internship at Axis Bank, Branch – Talodhi (Ba.) and generated good business leads.

During the period of internship program, he was hardworking, punctual with his work. We wish him all the best for the future.

Thanks & Regards



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It is a matter of pride and privilege internship project in “**Axis Bank** ” for providing this opportunity to me for me to have done a summer and I am sincerely thankful to them.

I am thankful to **Mr. Rakesh Wallalwar** for guiding me through this project and continuously encouraging me. It would not have been possible to complete this project without his / her support.

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Varun Kolpyakwar

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INTRODUCTION

BANKING IN INDIA

Without a sound and effective banking system in India it cannot have a healthy economy. The banking system of India should not only be hassle free but it should be able to meet new challenges posed by the technology and any other external and internal factors. For the past three decades India's banking system has several outstanding achievements to its credit. The most striking is its extensive reach. It is no longer confined to only metropolitans or cosmopolitans in India. In fact, Indian banking system has reached even to the remote corners of the country. This is one of the main reasons of India's growth process.

HISTORY:

The first bank in India, though conservative, was established in 1786. From 1786 till today, the journey of Indian Banking System can be segregated into three distinct phases. They are as mentioned below:

- PHASE I - Early phase from 1786 to 1969 of Indian Banks
- PHASE II - Nationalisation of Indian Banks and up to 1991
- PHASE III - Indian Financial & Banking Sector Reforms after 1991.

PHASE I:

The General Bank of India was set up in the year 1786. Next came Bank of Hindustan and Bengal Bank. The East India Company established Bank of Bengal (1809), Bank of Bombay (1840) and Bank of Madras (1843) as independent units and called it Presidency Banks. These three banks were amalgamated in 1920 and Imperial Bank of India was established which started as private shareholders banks, mostly Europeans shareholders. During the first phase the growth was very slow and banks also experienced periodic failures between 1913 and 1948. There were approximately 1100 banks, mostly small. To streamline the functioning and activities of commercial banks, the Government of India came up with The Banking Companies Act, 1949 which was later changed to Banking Regulation Act 1949 as per amending Act of 1965 (Act No. 23 of 1965).

PHASE II:

Government took major steps in this Indian Banking Sector Reform after independence. In 1955, it nationalised Imperial Bank of India with extensive banking facilities on a large scale especially in rural and semi-urban areas. Second

phase of nationalisation Indian Banking Sector Reform was carried out in 1980 with seven more banks. This step brought 80% of the banking segment in India under Government ownership.

The following are the steps taken by the Government of India to Regulate Banking Institutions in the Country:

- 1949: Enactment of Banking Regulation Act.
- 1955: Nationalisation of State Bank of India.
- 1959: Nationalisation of SBI subsidiaries.
- 1961: Insurance cover extended to deposits.
- 1969: Nationalisation of 14 major banks.
- 1971: Creation of credit guarantee corporation.
- 1975: Creation of regional rural banks.
- 1980: Nationalisation of seven banks with deposits over 200 crore.

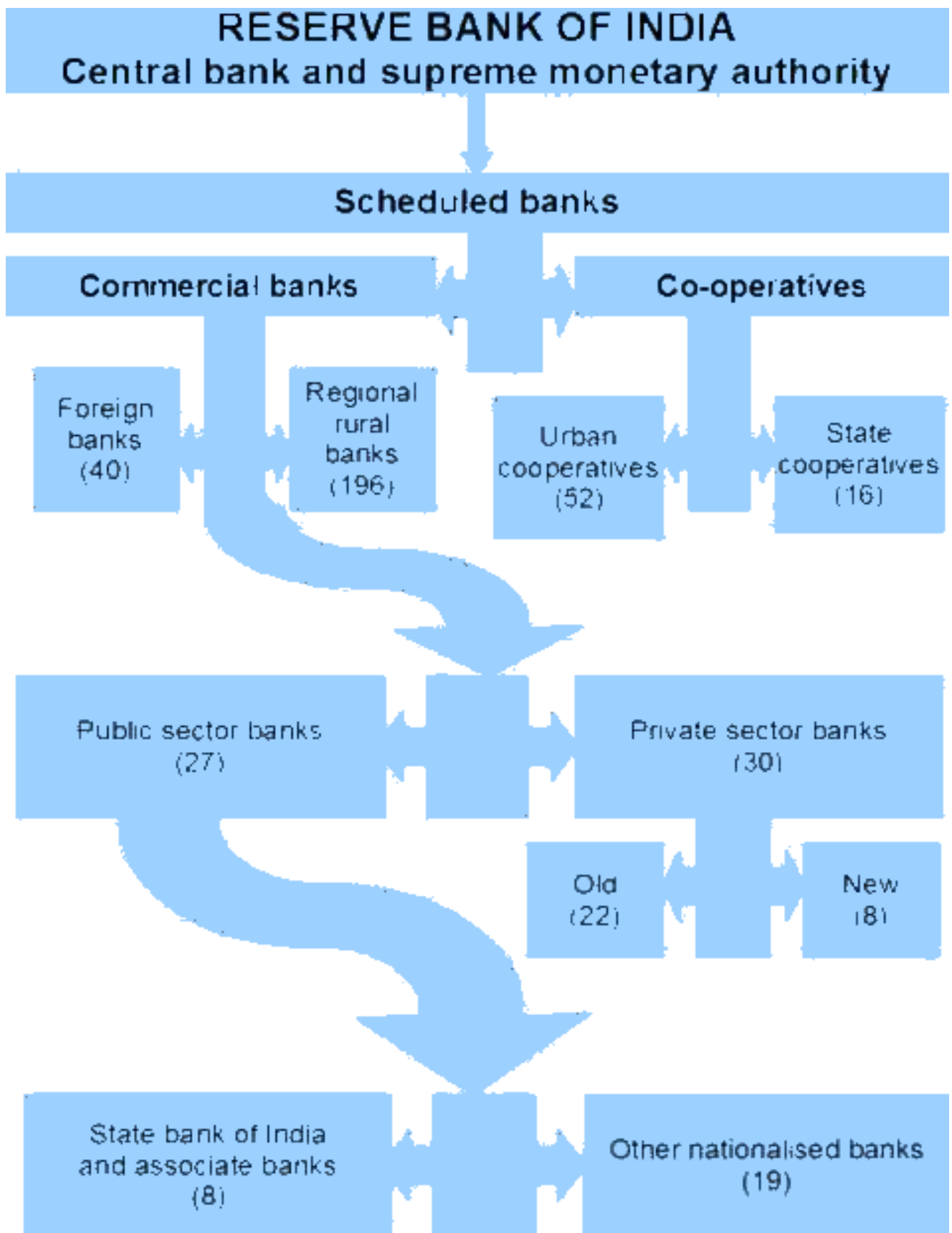
After the nationalisation of banks, the branches of the public sector bank India raised to approximately 800% in deposits and advances took a huge jump by 11,000%. Banking in the sunshine of Government ownership gave the public implicit faith and immense confidence about the sustainability of these institutions.

PHASE III

This phase has introduced many more products and facilities in the banking sector in its reforms measure. In 1991, under the chairmanship of M Narasimha, a committee was set up by his name which worked for the liberalisation of banking practices.

The country is flooded with foreign banks and their ATM stations. Efforts are being put to give a satisfactory service to customers. Phone banking and net banking is introduced. The entire system became more convenient and swift. The financial system of India has shown a great deal of resilience. It is sheltered from any crisis triggered by any external macroeconomics shock as other East Asian Countries suffered. This is all due to a flexible exchange rate regime, the foreign reserves are high, the capital account is not yet fully convertible, and banks and their customers have limited foreign exchange exposure.

FIGURE: SCHEDULED COMMERCIAL BANK IN INDIA:



COMPANY PROFILE

AXIS BANK

Axis Bank in India was the first bank to begin operations as new private banks in 1994 after the Government of India allowed new private banks to be established. Axis Bank was jointly promoted by the Administrator of the specified undertaking of the

- Unit Trust of India (UTI-I)
- Life Insurance Corporation of India (LIC)
- General Insurance Corporation Ltd.

Also with associates viz. National Insurance Company Ltd., The New India Assurance Company, The Oriental Insurance Corporation and United Insurance Company Ltd.

Axis Bank in India today is capitalised with Rs. 232.86 Crores with 47.50% public holding other than promoters. It has more than 200 branch offices and Extension Counters in the country with over 1250 Axis Bank ATM proving to be one of the largest ATM networks in the country. Axis Bank India commits to adopt the best industry practices internationally to achieve excellence. Axis Bank has strengths in retail as well as corporate banking. By the end of December 2004, Axis Bank in India had over 2.7 million debit cards. This is the first bank in India to offer the AT PAR Cheque facility, without any charges, to all its Savings Bank customers in all the places across the country where it has presence.

With the AT PAR cheque facility, customers can make cheque-payments to any beneficiary at any of its existence place. The ceiling per instrument is Rs. 50,000/-. The latest offerings of the bank along with Dollar variant is the Euro and Pound Sterling variants of the International Travel Currency Card. The Travel Currency Card is a signature based pre-paid travel card which enables traveler's global access to their money in local currency of the visiting country in a safe and convenient way. The Bank has strengths in both retail and corporate banking and is committed to adopting the best industry practices internationally in order to achieve excellence.

EVOLUTION:

UTI was established in 1964 by an Act of Parliament; neither did the Government of India own it nor contributes any capital. The RBI was asked to contribute one-half of its initial capital of Rs 5 crore, and given the mandate of running the UTI in

the interest of the unit-holders. The State Bank of India and the Life Insurance Corporation contributed 15 per cent of the capital each, and the rest was contributed by scheduled commercial banks which were not nationalised then. This kind of structure for a unit trust is not found anywhere else in the world. Again, unlike other unit trusts and mutual funds, the UTI was not created to earn profits.

In the course of nearly four decades of its existence, it (the UTI) has succeeded phenomenally in achieving its objective and has the largest share anywhere in the world of the domestic mutual fund industry." The emergence of a "foreign expert" during the setting up of the UTI makes an interesting story. The announcement by the then Finance Minister that the Government of India was contemplating the establishment of a unit trust caught the eye of Mr. George Woods, the then President of the World Bank. Mr. Woods took a great deal of interest in the Indian financial system, as he was one of the principal architects of the ICICI, in which his bank, First Boston Corporation Bank, had a sizeable shareholding. Mr. Woods offered, through Mr. B.K. Nehru, who was India's Executive Director on the World Bank, the services of an expert.

The Centre jumped at the offer, and asked the RBI to hold up the finalisation of the unit trust proposals till the expert visited India. The only point Mr. Sullivan made was that the provision to limit the ownership of units to individuals might result in unnecessarily restricting the market for units. While making this point, he had in mind the practice in the US, where small pension funds are an important class of customers for the unit trusts. The Centre accepted the foreign expert's suggestion, and the necessary amendments were made in the draft Bill. Thus, began corporate investment in the UTI, which received a boost from the tax concession given by the government in the 1990-91 Budget. According to this concession, the dividends received by a company from investments in other companies, including the UTI, were completely exempt from corporate income tax, and provided the dividends declared by the investing company were higher than the dividends received.

The result was a phenomenal increase in corporate investment which accounted for 57 per cent of the total capital under US-64 scheme. Because of high liquidity the corporate sector used the UTI to park its liquid funds. This added to the volatility of the UTI funds. The corporate lobby which perhaps subtly opposed the establishment of the UTI in the public sector made use of it for its own benefits later. The Government-RBI power game started with the finalisation of the UTI charter itself. The RBI draft of the UTI charter stipulated that the Chairman will be nominated by it, and one more nominee would be on the Board of Trustees. While finalising the draft Bill, the Centre changed this stipulation. The Chairman was to be nominated by the Government, albeit in consultation with RBI. Although the appointment was to be made in consultation with the Reserve Bank, the Government could appoint a person of its choice as Chairman even if the Bank did not approve of him.

USING DESCRIPTION:

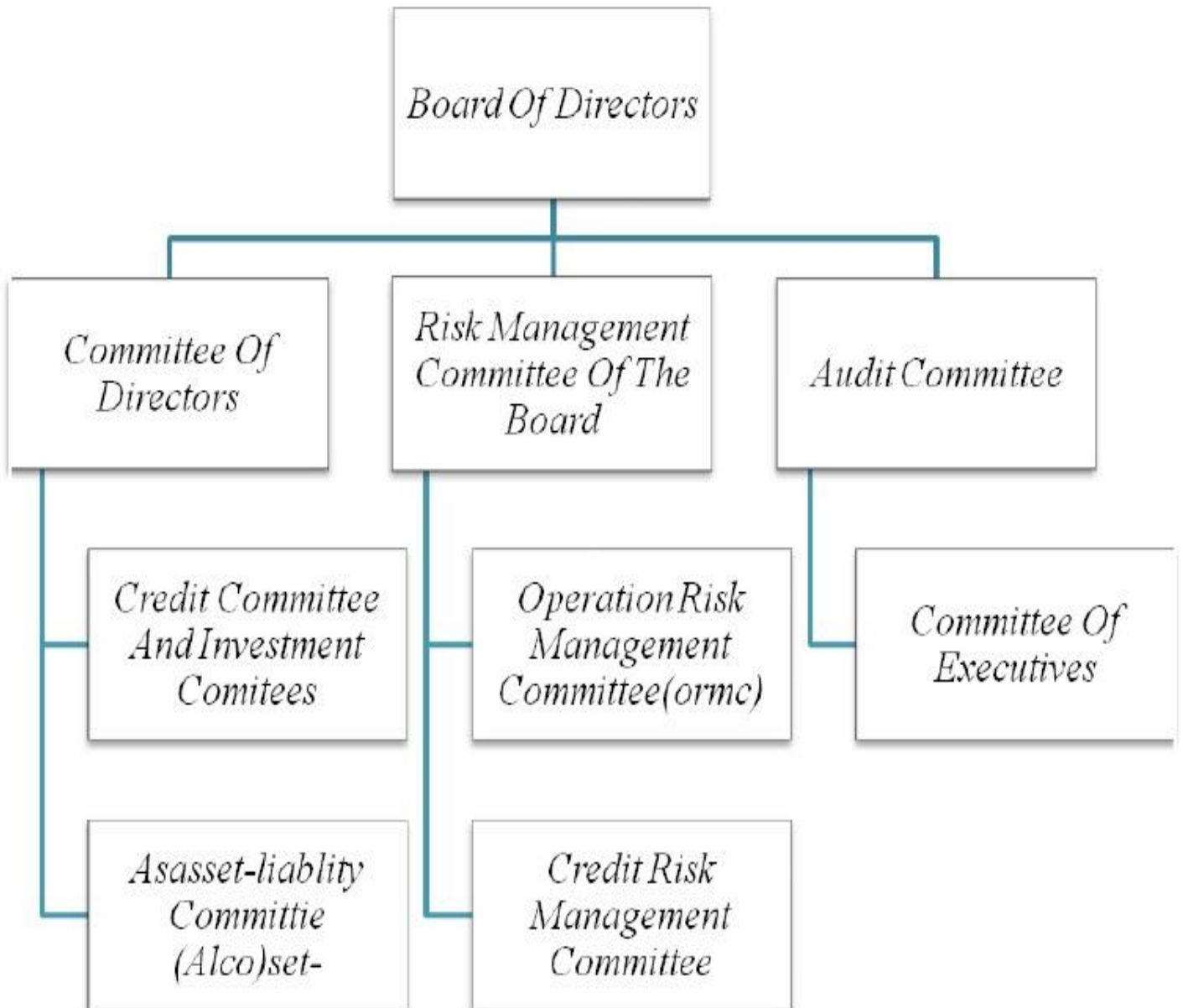
The Bank's principal activities are to provide commercial banking services which include merchant banking, direct finance, infrastructure finance, venture capital fund, advisory, trusteeship, forex, treasury and other related financial services. The Bank has 463 branches and 263 extension counters throughout India. In April, 2006 the Bank open-end 1 overseas branch in Singapore.

PROMOTERS:

UTI Bank Ltd. has been promoted by the largest and the best Financial Institution of the country, UTI. The Bank was set up with a capital of Rs. 115 crore, with

- UTI contributing Rs. 100 crore,
- LIC - Rs. 7.5 crore
- GIC and its four subsidiaries contributing Rs. 1.5 crore each.

ORGANISATION STRUCTURE



MISSION AND VALUES:

OUR VALUES:

- ☐☐ Customer Service and Product Innovation tuned to diverse needs of individual and corporate clientele.
- ☐☐ Continuous technology upgradation while maintaining human values.
- ☐☐ Progressive globalisation and achieving international standards.
- ☐☐ Efficiency and effectiveness built on ethical practices.

CORE VALUES:

- ☐☐ Customer Satisfaction through :
 - i) Providing quality service effectively and efficiently
 - ii) "Smile, it enhances your face value" is a service quality stressed on
 - iii) Periodic Customer Service Audits
- ☐☐ Maximisation of Stakeholder value
- ☐☐ Success through Teamwork, Integrity and People

VISION AND CORE VALUES :

VISION :

- ☐☐ To be the preferred financial solutions provider excelling in customer delivery through insight, empowered employees and smart use of technology.

CORE VALUES:

- ☐☐ Customer Centricity
- ☐☐ Ethics
- ☐☐ Transparency
- ☐☐ Teamwork
- ☐☐ Ownership

OVERVIEW OF AXIS BANK

AXIS Bank is a major banking and financial services organization in India. It is the 5th largest bank in India and the largest private sector bank in India by market

capitalisation. The bank also has a network of 1,000+ branches (as on 31 March 2010) and about 4,100 ATMs in India. AXIS Bank is also the largest issuer of credit cards in India. The company's registered office is located in Ahmedabad and its central office is in Mumbai.

SWOT ANALYSIS OF AXIS BANK

Strength

- Support of various promoters.
- High level of services.
- Knowledge of Indian market.

Weakness

- Market capitalisation is very low.
- Not having good image.
- Not been able to position itself correctly.

Opportunities

- Growing Indian bank sectors.
- People are becoming more service oriented.
- Opportunities to be explored in global market.

Threats

- Threat from various competitors.
 - Foreign banks
 - Govt. banks, e.g. SBI, PNB etc
 - Private sector competitors like HDFC, ICICI
- Future market trends.
- Advent of MNC banks

WHAT IS CRM ?

CRM is an abbreviation for **Customer Relationship Management**, which is an information industry term for methodologies, software, and usually Internet capabilities that help an enterprise to manage customer relationships in an organised way. For example, an enterprise might build a database about its customers that described relationships in sufficient detail so that management, salespeople, people providing service, and perhaps the customer directly could access information, match customer needs with product plans and offerings, remind customers of service requirements, know what other products a customer had purchased, and so forth.

DEFINITIONS OF CRM

“CRM is an integrated cross-functional focus on improving customer retention, maintaining relationships with customers and profitability for the company.”

Other definitions could be:

“Process of creating and maintaining relationships with business customers or consumers”

“A holistic process of identifying, attracting, differentiating and retaining customers”

“Integrating the firm’s value chain to create enhanced customer value at every step

COMPONENTS OF CRM

Customer:

The customer is the only source of the company’s present profit and future growth. However, a good customer, who provides more profit with less resource, is always scarce because customers are knowledgeable and competition is fierce.

Relationship:

The relationship between a company and its customers involves continuous bi-directional communication and interaction. The relationship can be short term or long term, continuous or discrete, and repeating or one-time. Relationship can be attitudinal or behavioural. Even though customers have a positive attitude towards company and its products, their buying behaviour is highly situational.

Management:

CRM is not an activity only within a marketing department. Rather it involves continuous corporate change in culture and processes. The customer information collected is transformed into corporate knowledge that lead to activities that take advantage of the information and of market opportunities. CRM requires a comprehensive change in the organization and its people.

CRM IN BANKING SECTOR

Over the last few decades, technical evolution has highly affected the banking industry. For more than 200 years, banks were using branch based operations. Since the 1980s, things have been really changing with the advent of multiple technologies and applications. Different organisations got affected from this revolution; the banking industry is one of it (Sherif, 2002). In this technology revolution, technology based remote access delivery channels and payment systems surfaced. ATM displaced cashier tellers, telephone represented by call centres replaced the bank branch, internet replaced the mail, credit cards and electronic cash replaced traditional cash transactions, and interactive television will replace face-to-face transactions (Sherif, 2002). In recent years, banks have moved towards marketing orientation and the adoption of relationship banking principles. The key motivators for embracing marketing principles were the competitive pressure that arose from the deregulation of the financial services market particularly in India. This essentially exposed clearing banks and the retail banking market to increased competition and led to a blurring of boundaries in many traditional product markets (Darken, 2004). The bank would need a complete view of its customers across the various systems that contain their data. If the bank could track customer behaviour, executives can have a better understanding, a predicative future behaviour and customer preferences. The data and applications can help the bank to manage its customer relationship to continue to grow and evolve (Dacha, 2001). According to Stone et al. (2002) most sectors of the financial services industry are trying to use CRM techniques to achieve a variety of outcomes. In the area of strategy, they are trying to:

- Create consumer-centric culture and organisation;
- Secure customer relationships;
- Maximise customer profitability;
- Integrate communications and supplier – customer interactions across channels;
- Identify sales prospects and opportunities;
- Support cross and up-selling initiatives;
- Manage customer value by developing propositions aimed at different customer segments;
- Support channel management, pricing and migration.

CRM is a sound business strategy to identify the bank's most profitable customers and prospects, and devotes time and attention to expanding account relationship with those customers through individualised marketing, reprising, discretionary decision making, and customised service through the various sales channels that the bank uses. Any financial institution seeking to adopt a customer relationship model should consider six key business requirements (Chary & Ramesh, 2012), they are:

1. Create a customer-focused organisation and infrastructure.
2. Gaining accurate picture of customer categories.

3. Assess the lifetime value of customers.
4. Maximise the profitability of each customer relationship.
5. Understand how to attract and keep the best customers.
6. Maximise rate of return on marketing campaigns.

CRM is developing into a major element of corporate strategy for many organisations (Rangarajan, 2010; Shibu, 2011). A greater focus on CRM is the only way the banking industry can protect its market share and boost growth. With intensifying competition, declining market share, deregulations, smarter and more demanding customers, there is competition between the banks to attain a competitive advantage over one another or for sustaining the survival in competition.

In India, the banking sector has been operating in a very stable environment from last thirty -forty years. In current scenario of banking sector, the falling of interest rates and tough competition between these players had made Indian bankers to realise that the purpose of their business is to create and retain a customer and to see that the entire business process is consistent with an integrated effort to discover, retain and satisfy customer needs. But the success of CRM Strategy depends upon its ability to understand the needs of the customer and to integrate them with the organisation's strategy, people, technology and business process. Financial services are in a structural change whereby competition and customer demands are increasing.

CHARACTERISTICS OF CRM

Well-designed CRM includes the following characteristics:

- 1. Customer-Oriented:** Relationship management is a customer-oriented feature with service response based on customer input, one-to-one solutions to customers' requirements, direct online communications with customer and customer service centres that help customers solve their questions.
- 2. Sales force automation:** This function can implement sales promotion analysis, automate tracking of a client's account history for repeated sales or future sales, and also coordinate sales, marketing, call centres, and retail outlets in order to realise the salesforce automation.
- 3. Use of technology:** This feature is about following the technology trend and skills of value delivering using technology to make "up-to-the-second" customer data available. It applies data warehouse technology in order to aggregate transaction information, to merge the information with CRM solutions, and to provide KPI (key performance indicators).
- 4. Opportunity management:** This feature helps the company to manage unpredictable growth and demand and implement a good forecasting model to integrate sales history with sales projections.

BENEFITS OF CRM

The following are the benefits of adopting CRM processes:

- ☐ Develop better communication channels
- ☐ Collect customer related data
- ☐ Create detailed profiles of individual customers
- ☐ Increased customer satisfaction
- ☐ Access to customer account history, order information, and customer information at all touch points
- ☐ Identify new selling opportunities
- ☐ Increased market share and profit margin
- ☐ Increased revenues
- ☐ More effective reach and marketing
- ☐ Improved customer service and support
- ☐ Improved response time to customer requests for information
- ☐ Enhanced customer loyalty
- ☐ Improved ability to meet customer requirements
- ☐ Improved quality communication and networking
- ☐ Reduced costs of buying and using product and services
- ☐ Better stand against global competition

OBJECTIVES OF CRM

- ☐ To simplify marketing and sales process
- ☐ To make call centres more efficient
- ☐ To provide better customer service
- ☐ To discover new customers and increase customer revenue
- ☐ To cross sell products more effectively

The CRM processes should fully support the basic steps of **customer life cycle**.
The basic steps are:

- ☐ Attracting present and new customers
- ☐ Acquiring new customers
- ☐ Serving the customers
 - ☐ Finally, retaining the customers

NEED OF CRM IN THE BANKING INDUSTRY

A Relationship-based Marketing approach has the following benefits: -

1. Over time, retail bank customers tend to increase their holding of the other products-from across the range of financial products / services available.
2. Long-term customers are more likely to become a referral source.
3. The longer a relationship continues; the better a bank can understand the customer and his/her needs & preferences, and so greater the opportunity to tailor products and services and cross-sell the product / service range.
5. Customers in long-term relationships are more comfortable with the service, the organization, methods and procedures. This helps reduce operating cost and costs arising out of customer error. With increased number of banks, products and services and practically nil switching costs, customers are easily switching banks-whenver they find better services and products. Banks are finding it tough to get new customers, and more importantly ,retain existing customers.

CRM in Private Sector Banks

CRM has many dimensions. Service factors, staff factors, promotional factor and environment factor are the factors on which CRM depends.



TERMINOLOGY

Products and Services on offered by AXIS Bank:

☒ **Accounts**

- ☒ Easy Access Accounts
- ☒ Prime Savings Account
- ☒ Salary Account
- ☒ Senior Privilege Account

☒ **Deposits:**

- ☒ Fixed Deposits
- ☒ Recurring deposits
- ☒ Encash 24
- ☒ Tax Saver Fixed Deposits

☒ **Loans:**

- ☒ Home loan
- ☒ Personal loan
- ☒ Loan Against Property
- ☒ Loan Against Security
- ☒ Car Loans
- ☒ Study Loans
- ☒ Two Wheeler Loan
- ☒ Consumer Loan

☒ **Investments:**

- ☒ Mutual Funds
- ☒ Fixed Income
- ☒ Depository Services
- ☒ E Depository Services

☒ **Insurance:**

- ☒ Health Insurance
- ☒ Family Health
- ☒ Health Guard
- ☒ Hospital Cash

Savings Account

Axis Bank offers diverse savings accounts to cater to the banking needs of every individual. With a range of accounts from regular savings accounts to premium accounts, online savings accounts to offline accounts, the bank ensures that every type of customer is covered. The minimum balance requirements of Axis Bank differ from one type of savings account to another. Let us take a look at the various types of Axis Bank savings accounts and the features provided by each of them.

Axis Bank savings account interest rate is 3.50% p.a. if the balance in the account is less than Rs. 50 lakh. For balance of Rs. 50 lakh to less than Rs 100 crore then the rate of interest provided is 4.00% p.a.; for balance of Rs. 100 crore and above, the rate of interest is 6% per annum.

Axis Bank Savings Account Balance	Rate of Interest*
Less than Rs. 50 lakh	3.50% p.a.
Rs 50 lakh to less than Rs. 100 crore	4.00% p.a.
Rs 100 crore and above	6.00% p.a.

Current Account

Axis Bank Current Accounts come with features like “Anywhere Banking”. Users can also avail digital services such as SMS alerts and NEFT/RTGS transactions for free.

Loans

Home Loan

Axis Bank [home loan](#) interest rate is **7.75% – 8.55% p.a.** under the floating rate regime and **12% p.a.** under the fixed-rate regime. The loan tenure of Axis Bank home loan can extend up to 30 years under the floating rate regime and up to 20 years under fixed-rate regime. The bank offers various home loan schemes to both self-employed and salaried professionals. The housing loan can be availed for buying a new home/plot or renovating/expanding an existing property.

The current Axis Bank floating rate home loan interest rate starts from **7.75% p.a.** The bank’s floating rate home loans are linked to an external benchmark rate, which is the

RBI Repo Rate (currently 4.40%). For Axis Bank borrowers who are currently servicing home loan under Marginal Cost of funds based Lending Rate (MCLR) lending regime, the **current MCLR is 7.75%**.

Axis Bank Home Loan Schemes	Home Loan Rates for Salaried	Home Loan Rates for Self Employed
Home Loan (floating rate)	7.75% – 8.40% p.a.	7.95% – 8.55% p.a.
Home Loan (fixed rate)	12% p.a.	–
Asha Home Loan	10.05% – 11.00% p.a.	10.30% – 11.50% p.a.

Personal Loan

Axis Bank personal loan comes with zero foreclosure and part payment charges along with quick disbursal and flexible end-use. Common uses of a personal loan from Axis include managing vacation expenses, renovating your house, arranging a dream wedding and paying for medical emergencies. Axis Bank provides personal loans ranging from Rs. 50,000 to Rs. 15 lakh with flexible repayment tenure of 1 to 5 years.

Two-Wheeler Loan

Axis Bank Two Wheeler Loan provides up to 85% on-road funding and additional 8% funding on accessories with a maximum loan tenure of 60 months.

Education Loan

Axis Bank is one of the premier banks of India. Education Loan is amongst the many financial services offered by them. Axis Bank offers [education loan](#) to students to help them pursue higher education both domestically and internationally. The bank understands that tuition cost is not the only financial burden that customers want to ease; hence their education loan covers every need of the student including travel cost, books and hostel fees.

The interest rate charged by Axis Bank depends on the amount of money sought by the borrower. The rates of interest charged by Axis Bank on its education loan are given below:

Loan Amount	Rate of Interest
Up to 4 Lakhs	15.2%
Between 4 and 7.5 Lakhs	14.7%
Greater than 7.5 Lakhs	13.7%

Business Loan

Axis Bank is ranked as the third largest bank in India and is engaged in offering comprehensive financial products and services to its customers. Axis Bank offers business loans at an interest rate of **15.5% onwards** with added benefits. Axis Bank's business loans can provide cash-strapped or growing businesses with much needed capital. Whether it is expansion, purchase of machinery, business property or venturing into new avenues with the help of Axis Bank business loan you can always stay in the competition.

Interest Rate	15.5% onwards
Processing Charges	Up to 2% of loan amount + applicable taxes
Loan Amount	Min. Rs. 50,000 & Max Up to Rs. 50 Lakh
Collateral	Not required
Foreclosure Charges	Nil
Prepayment Charges	Nil

Investment

Fixed Deposit

With Axis Bank FD Rates, you can earn good returns on investing in the bank's customer-centric fixed deposit schemes. These FD schemes are designed to provide the customers with the maximum benefit without exposing to market volatilities. Once you've invested in an FD, you earn returns throughout the tenure at fixed FD interest rates. Let's understand how fixed deposit schemes (Express FD, Tax Saver FD and FD Plus, etc.) by the Axis Bank benefit customers. Along with it, also know the updated Axis Bank FD interest rates.

Tenure	Regular Citizens	Senior Citizens
5 years	5.50%	6.00%

Recurring Deposit

Axis Bank offers a wide range of deposit schemes including the recurring deposit scheme to help its customers build their savings. Investing in the [recurring deposit](#) of the bank fetches customers with good returns at the prevailing Axis Bank RD interest rates which are identical to the bank's FD interest rates. This means at a lower investment amount, customers can earn high returns. Read further to know the current Axis Bank RD rates along with features of the scheme.

Objective of study

1. To know whether the customers are satisfied with services provided by Axis bank.
2. To know whether the customers are satisfied with the staff employed in Axis bank.
3. To know whether-the customers are satisfied with promotional factors ofAxis bank.
4. To know whether the customers are satisfied with the working environment of Axis bank.

scope of study

Money is the centre of world economy and Bank works as a central point for money. Banking industry is a very growing industry and among all the banks, particularly Axis bank is doing very well. In this time of global recession where the other companies are laying off their staffs but Axis bank has recruited more than 1400 to 1600 employees in the year 2008. So there is a huge potential for getting jobs in Axis bank

The scope of the study lies in dimensions.

(a) Scope for the student

The student studying the topic will get an exposure to the Agriculture sector, financial procedure to agriculture credit finance procedure.

b) Scope for the society in general

As the agriculture sector and the farmers are the part of the society, the study itself & the findings as such will be definitely useful for the society. The society in general & farmers in particular can be well understood in terms of the agriculture finance procedure.

Need of study

1. Over time, retail bank customers tend to increase their holding of the other products from across the range of financial products / services available.
2. Long-term customers are more likely to become a referral source.
3. The longer a relationship continues; the better a bank can understand the customer and his/her needs & preferences, and so greater the opportunity to tailor products and services and cross-sell the product / service range.
4. Customers in long-term relationships are more comfortable with the service, the organization, methods and procedures. This helps reduce operating cost and costs arising out of customer error. With increased number of banks, products and services and practically nil switching costs, customers are easily switching banks-whenver they find better services and products. Banks are finding it tough to get new customers, and more importantly ,retain existing customers.

Contribution during SIP

- Printing Passbook
- Explain Customer about Internet banking
- Customer handling
- Help customer in filling forms
- Task of Opening 30 Online Saving Accounts
- Helping employees to do internal work
- Explain customer how to use ATM
- Help to solve customer problem

Limitations

1. Some customers might have given biased information.
2. There might be mistakes in interpreting the information obtained correctly.
3. Due to time constraints the study was limited in extent.
4. We could not reach all the departments due to lack of time
5. Finally, this study did not examine whether courteous expressions on personal connections play a role in other customer outcomes such as loyalty and word-of-mouth referrals.

Research methodology

For this research, multiple choice questionnaire was designed. For collection of data

Questionnaire was filled up by AXIS bank customers (respondents).

Mean, percentage,

Standard deviation were used for data analysis. Findings of this research have been

Define and explained with the help of bar diagram and pie charts.

Findings

1. Mean and Standard Deviation is the most popular method of evaluating customer relationships with bank.
2. Most of the employees think that bar diagrams and pie charts are the most suitable mean of evaluating customer's data.
3. Most of the customers prefer ATM which shows that they are active customers of bank.
4. All the services offered by bank are satisfying especially safety deposits, which enhances their faith towards the bank.
5. Customers are satisfied with the behaviour of bank's staff which indicates the skilfulness of the employees.
6. The bank hinders in advertising and promotional components which is a hindrance in long-run.
7. The environment of the bank is highly favourable to the customers and is in accordance with their requirements and facilities.
8. Customer relationship management has become need of an hour without which it is difficult to survive in the competitive market

Conclusion

This study strongly supports the fact that CRM is need of an hour and no business may be it is banking business; retailing or something else can ever survive without proper introduction-of CRM. This study strongly supports the connection that consumer were more satisfiedwithprofessional service provider who engaged in both courteous expressions and personal connections forms of sociality. Moreover, finding revealed that regardless of services context-customers expect service provider to be courteous usually ,most conversation begin or end-with a courtesy expression and includes some form of personal connection content. The-important point is that sociality communication can play a pivotal role in moving the provider and-consumer for mere encounters to higher degree of relational development.

Suggestion

1. The management must commit itself to allocate major sources and adequate time to customer relationship-development.
2. Ensure that relationship management should contribute to competitive strategies of the this industry. Let services help the customers at all levels to gain satisfaction.
3. Other methods can also be used such as personal consultancy, fast processing, listen to grievances of the users.
4. Educate more customers about the various banking services available and how to use them.
5. Bank should concentrate on its promotional activities which is equally important in long-run.
6. Bank has to ensure the security of ATM cards, credit cards, debit cards and personal accounts.