

# **Building Customer Relations Through CRM – A Theoretical Framework Of Software Services Firms In Bangalore Cluster**

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## **INTRODUCTION**

It's the technological revolution that at times brings surprising opportunities for some nations. India, though not among the front-runners in terms of economic growth, has successfully utilized such opportunities in the revolution to become an IT hotspot. For the past several years, India has been an increasingly favored destination for customized software development. As a result, a number of software companies in India have come up. Not only the number of players have increased in the Indian IT market, but at the same time, Indian software companies have done considerably well in the global market. Such huge success of software companies in India has given birth to a new speculation - whether other developing countries should imitate the Indian example and whether the success of India would constitute a competitive challenge to the software industry of the developed world or not.

## **THE SOFTWARE INDUSTRY IN INDIA, KARNATAKA AND BANGALORE LEVEL**

With the huge success of the software companies in India, the Indian software industry in turn has become successful in making a mark in the global arena. This industry has been instrumental in driving the economy of the nation on to a rapid growth curve. As per the study of NASSCOM-Deloitte, the contribution of IT/ITES industry to the GDP of the country soared up to a share of 5% in 2007 from a mere 1.2% in 1998. Besides, this industry also recorded revenue of US\$ 64 billion with a growth rate of 33% in the fiscal year ending in 2008. The export of software has also grown up, which has been instrumental in the huge success of the Indian software companies as well as the industry. In fact, software exports from India account for more than 65% of the total software revenue. The domestic software market largely depends upon sale of software packages and products, which constitute major part of revenues. Products account for almost 40% of the domestic market. On the other hand, more than 80% of the revenue from software exports comes from software services like custom software development and consultancy services, etc.

The software industry in Karnataka state in India has become one of the main pillars of economy. Karnataka stands first among all the states of India in terms of revenue generated from software exports. Software exports from Karnataka amounted to excess of ₹ 48,700 crores (\$11.6 billion) in the year 2006-2007.<sup>[1]</sup> This achievement has earned Karnataka's capital city, Bangalore, the sobriquet of *Silicon Valley of India*.<sup>[2]</sup> This is because of the presence of major software companies in Bangalore and the revenue generated by exports of computer software. Though most software companies are located in Bangalore, some have settled in other cities like Mysore, Mangalore and Hubli in Karnataka.<sup>[1]</sup> The Nandi Hills area in Devanahalli outskirts is the site of the upcoming \$22 Billion, 12,000 acre BIAL IT Investment Region, one the largest infrastructure projects in the history of Karnataka.<sup>[3]</sup> This endeavor is expected to create over four million jobs by the year 2030. The infrastructure required for setting up software industries in Karnataka is provided by STPI. The software industry in Karnataka includes companies dealing with various fields like telecommunication, banking software, avionics, database, automotive, networking, semiconductors, mobile handsets, internet applications and business process outsourcing.

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## REASONS BEHIND THE SUCCESS OF INDIAN SOFTWARE COMPANIES

There are a number of reasons why the software companies in India have been so successful. Besides the Indian software companies, a number of multinational giants have also plunged into the India IT market. India is the hub of cheap and skilled software professionals, which are available in abundance. It helps the software companies to develop cost-effective business solutions for their clients. As a result, Indian software companies can place their products and services in the global market at the most competitive rates. This is the reason why India has been a favorite destination for outsourcing as well. Many multinational IT giants also have their offshore development centers in India.

## STATEMENT OF THE PROBLEM

The software industry in India is a very competitive industry, with the dominance of few large firms. The goal of a software company is to provide customers with their technology as well as customer service needs. The software service firms typically have a small number of large customers from which a majority of revenues and profits are generated. Moreover, acquiring a large customer is a fairly difficult process, because of the intense competition and lack of significant differentiation among the major software services' firms. Therefore, it is extremely important for the firm to retain the customer and grow the business generated from the customer. This may require the firm to take proactive and well-defined steps aimed at retaining the customers in building trust and customer loyalty. The objective of the action is to increase the faith of various decision makers in the customer organization towards the firm, in order to obtain more projects and strengthen the relationship.

## RESEARCH OBJECTIVES

In the background of the study, the following objectives are drawn:

1. To understand the nature of CRM;
2. To analyze the CRM practices of software services firms and;
3. To understand the use of CRM as a tool to profitably manage customer relations in Software services firms.

## LITERATURE REVIEW

❖ **Customer Relationship Management** : Customer Relationship Management (CRM) has emerged as one of the latest management buzz words, popularized by the business press and marketed by the aggressive CRM vendors as a panacea for all the ills facing the firms and managers. It means different things to different people. CRM, for some, means one-to-one marketing, while for some, it means a call center. Others call database marketing as CRM. Today, CRM is not just a buzzword, but also a trend that is weeping across all industries. In simple words, implementation of CRM implies viewing the entire business from the customers' perspective and treating them as their most prized assets (Shainesh and Sheth, 2006). CRM is the strategy for delivering high-quality services to the customers aimed at helping the organizations to attract, develop and retain the customers (Berry, 1983).

Customer Relationship Management is the process of carefully managing detailed information about individual customers and all customer 'touch points' to maximize the customer loyalty (Kotler et al., 2009). A customer touch point is any occasion on which a customer encounters the brand and product - from actual experience to personal or mass communication to casual observation. Shani and Chalasani define customer relationship management as, *"an integrated effort to identify, maintain and build up a network with individual customers and to continuously strengthen the network for the mutual benefit of both sides, through interactive, individualized and value-added contacts over a long period of time"*. Jackson applies the individual account concept in industrial markets to suggest CRM to mean, *"Marketing oriented toward strong, lasting relationships with individual accounts"*. In other business contexts, Kotler and Armstrong define CRM as, *"the overall process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction"*.

On average, businesses spend six times more to acquire customers than they do to keep them (Gruen, 1997). It is clear that the corporation needs to orient itself towards total customer relationships, versus focusing on single transactions with a customer (Bruhn, 2003). Therefore, many firms are now paying more attention to their relationships with existing customers to retain them and increase their share of customer's purchases. Customer Relationship Management can be called as a strategic management system. CRM requires organizations to lay more emphasis on retaining existing customers, rather than on creating new ones (Clark and Payne, 2000). A long-term relationship with

the customer insures their repeat business. It costs more to gain a new customer than it does to retain the current ones. CRM is the process of carefully managing detailed information about individual customers and all customer 'touch points' to maximize the customer loyalty (Kotler and Armstrong, 2009). CRM is used to define the process of creating and maintaining relationships with business customers.

✿ **Importance of CRM :** Being involved in a business-to-business relationship can be beneficial to both the firm and the customer. From the firm's point of view, providing services to a client on a long-term basis cuts down customer acquisition costs drastically. It has been found that loyal customers not only generate more revenue for more years, but also frequently cost less than acquiring new customers. The firm is also assured of a certain minimum amount of business, which helps it plan and coordinate resource allocation more effectively. Moreover, the chance of getting positive referrals and new customers leads also increases. Thus, building customer loyalty can be a very effective way of building a sustainable competitive advantage. From the customer's point of view, a certain level of quality of service is assured. The time and cost to search for a quality service provider are also drastically reduced. There is a greater efficiency in decision making, reduction in information processing, more consistency in decision-making and reduction of perceived risks with future decisions. In addition, as the relationship matures, the relationship partners also understand the business needs and constraints better, and provide expedited and better quality service.

✿ **Identification of Relationship Partners :** Typically, about 20% of a firm's customers account for about 80% of its revenues and profits (Pareto's 80-20 rule). Thus, the key in relationship marketing is to identify this small set of customers. There are two main factors that help identify these key customers' - customer lifetime value and strategic importance.

**Customer Lifetime Value (CLV)** is defined as the value of customers based on the future profits over the period of the relationship, i.e. customer's life expectancy with respect to the firm (Bansal and Guptha, 2000). This reflects what the customer contributes to the firm over an expected period - the duration of the period. The CLV can be estimated using the following steps:

- ✿ Estimate the annual revenues that the customer would generate each year.
- ✿ Estimate the customer acquisition cost.
- ✿ Estimate the customer retention cost.
- ✿ Estimate the duration of the relationship - the number of years that the customer is likely to stay with the firm.
- ✿ Discount future earnings and costs to their present value.

Relationships can be pursued even with customers who have a low lifetime value, if they are strategically important. The **strategic importance** of a customer can be determined by considering the following parameters:

- ✿ Importance of the customer in achieving the mission of the firm.
- ✿ The overall impact of the customer base of the firm if the customer is lost.
- ✿ Acquisition of substantial technical know-how, skill-set or market intelligence from the customer.
- ✿ Maintenance or enhancement of the firm's presence in a focus market segment.

✿ **Practices in CRM:** Relationship marketing is a continuing process that begins with the identification of key customers that are to be developed into loyal customers. The strategic imperatives (Bansal and Guptha, 2000) for building a loyal customer base are as follows:

- ✿ Focus on key customers;
- ✿ Proactively generate high level of customer satisfaction;
- ✿ Anticipate customer needs and respond to them before the competitor does;
- ✿ Build closure ties with customers;
- ✿ Create a value perception.

Closely interlinked with the above framework is Berry's framework for practicing CRM. He recommends five strategies that can be implemented by service firms for developing strong, long-term relationship with key customers:

- ✿ Develop a core service around which a customer relationship can be built;
- ✿ Customize the relationship to the individual customer;
- ✿ Augment the core service with extra benefits;
- ✿ Price services to encourage customer loyalty;
- ✿ Market to employees so that they perform well for customers.

**Evaluation of CRM Practices:** It is very difficult to evaluate the success of CRM practices employed by a firm. Although the customer retention rate of the firm may be an effective indicator, it may not be an accurate measure as the retained customers may not be profitable customers. Thus, other parameters need to be used along with the customer retention rate to judge the success of CRM practices. These parameters could be the increase in revenues and profits earned from the customer over the duration of the relationship and the increase in the firm's share of the customer's pocket.

To achieve a balanced view of relationship performance, evaluation of four dimensions of performance fitness has been suggested (Jim Banford and Ernst, 2002):

✿ **Financial Fitness:** It refers to metrics such as sales revenue, cash flows, net income, ROI and expected NPV of the relationship. In addition, financial fitness can include partner-specific metrics such as transfer pricing revenues and sales of related products by cross-selling/ up selling. Also, the reduction in the cost due to learning curve effect is taken into account.

✿ **Strategic Fitness:** It refers to non-financial metrics such as market share, new-product launches, customer loyalty, impact on customer base, including access to new customers, important client for referral purpose, technical expertise acquisition, and the competitive positioning of the firm in a particular market.

✿ **Operational Fitness:** It refers to explicit goals that can be linked to the performance appraisal and compensation of individuals. Examples of such metrics include the number of customers visited, staff members recruited, quality of products, manufacturing or service throughput.

✿ **Relationship Fitness:** It refers to aspects such as the cultural fit and trust between partners, the speed and clarity of decision-making, the effectiveness of the interventions by the partners when problems arise and the adequacy with which they define and deliver their deliverables and deadlines. An example of such metrics is the partner-satisfaction survey developed by Siebel systems, which deals with issues related to alliance management and partner's loyalty to Siebel systems. The company uses this information to spot problems and develop detailed action plans to address them. The financial and strategic metrics shows how the alliance is performing and whether it is meeting its goals. However, the metrics may not provide enough insight into exactly what (if anything) may not be going well. The operational and relationship metrics can help uncover the first signs of trouble and reveal the causes of problems. Together, the four dimensions of performance create an integral picture that can be used to measure the health of relationships. However, the weight places on each type of metric and the amount of detail it should include depends on the size and the aims of the relationship. For example, a consolidation joint venture, whose main goal is to cut costs should focus heavily on financial and operational goals. However, in the case of an alliance that is entering a new market may expect negative financial returns in the early stages and should give more weight to strategic goals such as increasing market share and penetrating distribution channels.

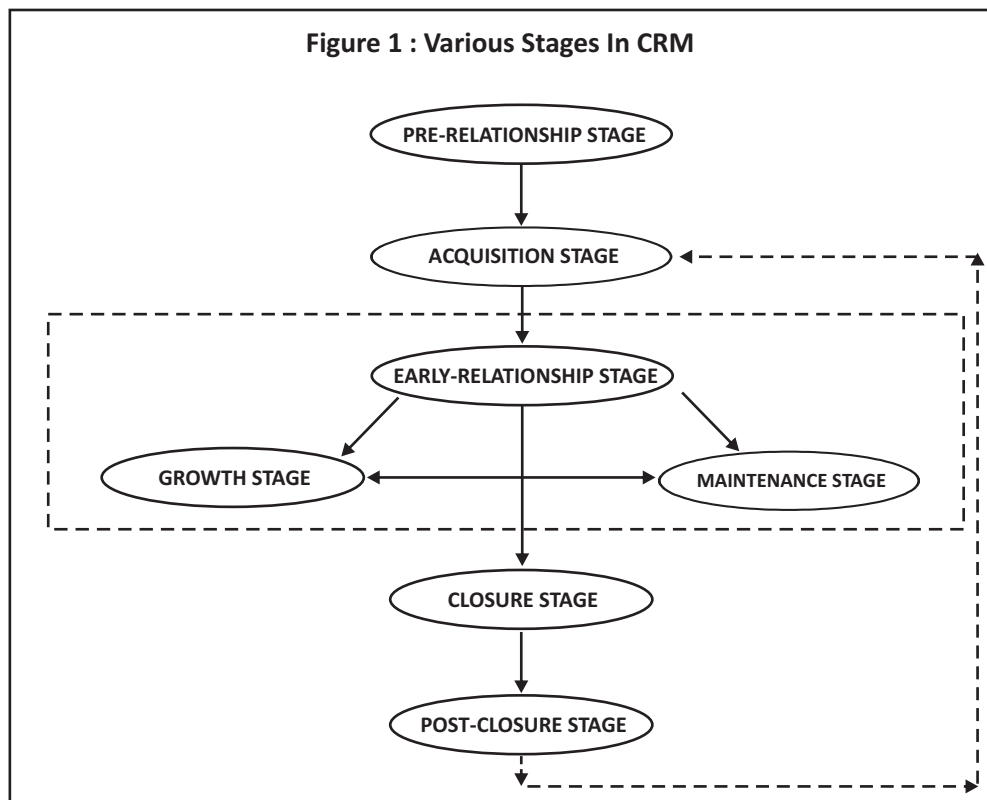
## METHODOLOGY

The literature review was conducted to study CRM practices from the perspective of the Software Service Industry. The perspective thus obtained was used to structure the interviews. The inputs from the literature review were used to conduct the interview with the Senior Managers from Software companies located in Bangalore like IBM, Infosys, CTS, Wipro and TCS regarding the CRM practices followed by them for entering into and developing relationship with their customers. This helped in understanding the CRM practices used by Indian Software service firms that have been very successful worldwide and also to understand the use of CRM to profitably manage the customer relations.

## ANALYSIS OF CRM PRACTICES OF SOFTWARE SERVICES FIRMS VARIOUS STAGES IN CRM

The various stages in CRM followed by premier Indian software service firms can be explained with the help of the following model presented in Figure 1:

✿ **PRE-RELATIONSHIP STAGE:** In this stage, there is no contact with the firm and potential customers. Here, the software service firm takes certain measures for improving its internal processes (like SEICMM certifications, ISO etc.,) and enhancing its brand image as a provider of quality software services by participation in international trade



shows, etc. The objective of these measures is to become eligible for entering into a relationship with the desired target segment of customers. The target segment is chosen based on the profitability aspect of the customer's industry and the firm's own ability in terms of domain knowledge to provide high-quality services to that industry.

✿ **Actors:** The marketing team of the company keeps itself involved with activities even before identifying prospect clients.

✿ **Activities:** The activities are to increase the visibility and suitability of the company to provide software services. The activities are brand building, acquiring certifications, etc.,

✿ **Relationship Variables:** At this stage, the reputation of performance and adaptation of the work and quality processes plays an important role.

✿ **ACQUISITION STAGE:** The First contact is made with the (potential) customer in this stage. This is the *hunting* phase and is typically the domain of dedicated sales people. The sales people either respond to the customer's Request For Proposals (RFPs) or make cold calls in order to obtain "*face time*" with the client - usually the key decision maker or influencer in the customer organization. In subsequent meetings with the customers, the talent and abilities of the firm are showcased, and are frequently accompanied by price negotiations. However, price is not the only determinant of customer acquisition. The firm's track record on the performance in similar projects, financial status, perceived domain and technological expertise and quality of references also play a significant part in the customer acquisition process. Typically, firms carry out a customer profitability evaluation - both short-term and long term before entering into a relationship. Some firms may use well-defined profitability templates, which include the expected revenues, costs and expected relationship length or expected number of projects; whereas, others may use judgment and the customer's financial health or reputation or strategic importance to ensure suitability of entering into a relationship, as described earlier in the literature review.

✿ **Actors:** The sales team and the business development manager gets involved in this hunting stage.

✿ **Activities:** They usually make cold calls, respond to RFPs and take up pilot projects, if required by the client.

✿ **Relationship Variable:** Customer's price sensitivity, adaptation requirements, coercive power and mutual goal settings are the major focus of negotiations at this stage. The client also decided whether to make non-retrievable



investments in the form of equipment or knowledge base at the vendor side.

✿ **EARLY- RELATIONSHIP STAGE:** The customer evaluates the performance of the software service firm continuously. There are various aspects of service performance - defect-free delivery, prompt redress of client grievances, quality of the personnel interacting with client, etc. However, successful execution of projects is the most critical factor for sustenance of the relationship. It is the *hygiene factor* without which a relationship would not last. All in all, excellent performance is the base on which long-lasting relationships are built. The performance stage lasts throughout the life of the relationship. However, it can also be further subdivided into growth and maintenance stages, as discussed below.

✿ **Actors:** BDM assigns a relationship manager at this stage if the client is profitable enough. The project manager is responsible for deliverable and relationship or account manager for healthy relationship.

✿ **Activities:** The top management gets involved to show the organization's commitment towards the relationship. The main trust is on performance and delivering results. However, establishing social bonds also begins at this stage.

✿ **Relationship Variable:** The relationship progresses with favorable conditions of mutual cooperation, adaptation, performance satisfaction and coercive power.

✿ **MAINTENANCE STAGE:** The customer, rather than the software service firm, drives this stage. Although an account manager may be appointed to liaise with the customer's key decision makers, the business would be driven by the customers' requirements and strategic intent. The customer may be happy and persist with the current service, but may not encourage the software service firm to up-sell or cross-sell its services on its own. A maintenance stage implies that the relationship has stagnated, and the software service firm must proactively showcase its abilities, align itself towards fulfilling the strategic intent of the customer, prove its commitment and earn the customer's trust, in order to move to the growth stage. Moreover, a careful profitability analysis of the customer must be carried out regularly in this stage to ensure that the customer is still a profitable customer and mutual value creation is taking place or has the potential to take place in the near future in the relationship. If the win-win situation is compromised unfavorably towards the software services' firm, then it should consider exiting the customer account, unless the customer is of strategic importance.

✿ **Actors:** This stage sees some stability in terms of role-definitions. BDM and Account Managers handle the account, while interaction at development team level also becomes important.

✿ **Activities:** Performance continues to play a central role. However, social contact at top management level increases as the importance of client grows.

✿ **Relationship Variable:** At this stage, trust and commitment gets established. Client is satisfied with the performance and mutual goal setting and cooperation.

✿ **GROWTH STAGE:** This is the *Farming Stage*, wherein mutual value is created for both the partners via proactive relationship strengthening activities. This stage is reached in mature accounts, where the vendor, through consistent successful execution of projects and proactive relationship management activities, has displayed commitment towards the relationship and has earned the customer's trust. Proactive relationship management activities include the appointment of full-time account managers to act as one-point contact for all customer interactions (application of concept of one-to-one marketing). The preparation of an account map to identify the various division heads and other key decision-makers and influencers helps in bringing a focus to the networking and socialization activities of the account manager. This, in turn, helps in identifying opportunities to cross-sell and up-sell to the customer. An important aspect in the growth stage is the active analysis of the customer's business and competitive environment to identify opportunities where significant value can be created for the customer. The identification of the drivers of the customer's business, the possible threats and the means to thwart the threats and/or create competitive advantage displays commitment towards the relationship and helps strengthen it. This also leads not only to more business being generated for the software service firm, but also to it being seen as a strategic partner.

✿ **Actors:** Sales team and BDM keep on hunting for new opportunities to take the relationship in the growing stage.

✿ **Activities:** They try to find opportunities to cross-sell and up-sell their services.

✿ **Relationship Variables:** They remain the same as those required in maintenance stage. But the trust and commitment become even more important. Adaptation, cooperation and mutual investments increase.

✳️ **CLOSURE STAGE:** In the closure stage, an attempt is made to part on amicable terms, as there is always the possibility of re-initiating the relationship. Typically, if the customer initiates the closure, feedback is sought on the reason of its parting ways. Areas of improvement are also identified to ensure that the problems can be remedied in time in the future. Moreover, the customer is requested to allow the use of its name as a reference. This signals to the customer that it is still important to the firm. At times, the firm itself can terminate the relationship in case it finds the customer is not profitable or taking up too much management time. Here, active relationship management is required to ensure amicable parting of ways.

✳️ **Actors:** BDM and Project manager take active participation to ensure that the termination of the relationship is pleasant.

✳️ **Activities:** They ensure to keep communication channel open and get referrals for further projects.

✳️ **Relationship Variables:** This stage is mostly dominated by coercive power of the client.

✳️ **POST-CLOSURE STAGE:** Although contact with the customer may not be maintained at an official level, the account managers typically maintain informal or social contacts with key decision makers of the customer organization. This helps in two ways. First, when the key decision makers move to a different organization, they may bring new business to the firm. Second, maintaining good relationships even after closure reminds the customers, that “*we are here*”. Therefore, in case the customer is not satisfied with the new vendor or a new opportunity comes up, the firm may be brought back in order to re-start the relationship.

## USE OF CRM AS A TOOL TO PROFITABLY MANAGE THE CUSTOMER RELATIONS IN SOFTWARE SERVICES FIRMS

There are a specific set of strategies and tactics used by software service firms to build relationships and bind customer closure to the firm. The framework suggested by Berry and Parasuraman identify four levels of relationship marketing and corresponding retention strategies - *Financial Bonds, Social Bonds, Customization Bonds And Structural Bonds*. At each successive level, the potential for sustained competitive advantage is increased as each successive level of strategy results in ties that bind the customer a little closure to the firm. On the basis of the interview conducted with relationship managers of some of the software service firms, the CRM activities were identified.

✳️ **Financial Bonds:** Here, the customer is tied to the firm essentially through financial incentives, viz; volume discounts, bundling of services, stable pricing and long-term service contracts at pre-set prices. However, the financial bonds are not strong enough to sustain the relationship, as competitors can easily imitate these.

✳️ **Social Bonds:** At this level, an attempt is made to build long-term relationships through social and interpersonal bonds, along with the financial bonds. From the software service industry perspective, these help in spreading the word of mouth and increasing the customer's confidence in the firm leading to growth opportunities - cross-selling, up-selling, etc. The activities implemented by the software services firms in this regard include; personal relationships (An account manager is appointed to develop relationships with key personnel and grow the account), meeting with CIO and other senior managers and client get-togethers, tournaments, etc.

✳️ **Customization Bonds:** At this level, an attempt is made to encourage customer loyalty through intimate knowledge of individual customers and through the development of customized solutions that are tailored to the specific needs of the individual customers. Software services firms by their nature, are involved in the development of customized solutions for its customers. Moreover, an endeavor is also being made by the premier software service firms to understand the customer's business needs and identify opportunities on the customer's behalf to thwart competition or create superior competitive advantage. Specifically, the various activities carried out by the software service firms include; Anticipation/Innovation, Pure customization and Project specific training provided to the customer.

✳️ **Structural Bonds:** This level is very difficult to imitate and involves structural as well as financial, social and customization bonds between the customer and the firm. Providing services to the customer that are frequently designed into the service-delivery system for that client creates structural bonds. The activities carried out at this level include; Shared resources (office equipment, software tools, services, etc.,) and Integrated Information Systems (project specific).

However, there are certain activities and processes followed by Indian software services firms that are not included in the model of Berry and Parasuraman. They were identified as furthering the “*Assurance bonds*” and “*Strategic bonds*”.

✿ **Assurance Bonds:** This level consists of activities that signal the complete commitment of the firm towards fulfilling any customer needs. This level can be considered to be the in-between the customization and structural levels. Some of the activities at this level include; firefighting services, maintaining resources buffers, consulting services, absorbing key customer personnel.

✿ **Strategic Bonds:** This represents the highest level of a relationship. It signifies that both partners are completely committed to a long lasting, mutually value enhancing relationship.

Although strategic bonds involving Indian software service firms are not too prevalent, some of the premier firms have already reached this stage. The activities include; Steering committees, comprising of top management people from both the parties, who are incorporated to set a path for the long-term development and growth of the relationship.

## CONCLUSION

The domain of customer relationship management extends into many areas of marketing and strategic decisions. Its recent prominence is facilitated by the governance of several other paradigms of marketing and by corporate initiatives that are being developed around the theme of cooperation and collaboration of organizational units and its stakeholders, including customers. CRM refers to a conceptually broad phenomenon of business activity, if the phenomenon of cooperation and collaboration with customers becomes the dominant paradigm of marketing practice and research. From the study, it is clear that CRM practices of software service firms are more structured and organized. They do adopt formalized and intensified practices of account management to grow the account. From the point of view of Indian software services firms, CRM is a strategic tool which can be used to understand and profitably manage the customer relations.

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