

CRM Practices in MSME Sector-A Case Study of AMITEC, Jamshedpur

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Abstract

In this research the focus is to analyse and understand the various factors which affect the Satisfaction level of the customers and to determine which factors have the good effect on the satisfaction level so that the Customer Relationship Management initiatives by the company can be evolved around them.

For the research a questionnaire was designed by doing a secondary research on the various contact points of the company with its customers and responses were taken randomly from the members of the top 3 industries that the company serves, which contribute the maximum to its revenue and are of strategic importance for future expansion plans and the attainment of the objectives of the company in the long run. The analysis was done on 14 variables which were identified into three different factors namely:

- **Service given by the executives and quality of panels**
- **Product range**
- **Raw Materials used**

Which contained 10 out of the 14 factors within them, then a regression analysis of the three factors was done with the dependent variable i.e. the overall satisfaction level of the customers, which showed that the first factor 'Service given by the executives and quality of panels' had the highest beta value of 0.856 and therefore had the highest effect on the satisfaction level of the customers, the factor 'Raw materials used' was found to be insignificant.

The survey also showed that the customer gave first preference to High quality, then to Low price, after that Fast delivery and lastly to variety; in the trade-off matrix.

According to this research; it is recommended for AMITEC that they should emphasize upon the training of their marketing executives and also on the overall quality of the panels manufactured as they tend to have the largest effect on the satisfaction level of the customers, also the company will be in the safest position if it decides to trade-off Variety to emphasize on the other factors as that has been given the lowest preference by the customers.

Key Words: Satisfaction Level, Trade off, Progressive Organization, Eigen Value, Outstripped Demand, Mass Marketing

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1. INTRODUCTION: CUSTOMER RELATIONSHIP MANAGEMENT

There is various type of orientation that a company could follow, it can be selling oriented, Product Oriented, Production Oriented, Market Oriented or Customer Oriented.¹In the early 20th century, and demand outpaced supply to the extent that companies concentrated on selling as many products as possible. Suppliers focused on product development, manufacturing capacity, and securing distribution outlets, without regard to their consumers. They did not pay much attention to who bought their products or what their customers needed. They used classic marketing tactics, i.e., mass marketing - primarily print and broadcast advertising, mass mailings, and billboards.

By the middle of the 20th century, however, the economy had matured to a point where consumers had the power of choice because supply had outstripped demand. The orientation now began to shift from being Production Oriented to being Market Oriented. The era of the passive consumer was coming to an end. Companies began to find out who their customers were, what they wanted, and how they could be satisfied. They analyzed data about their customers and segmented them based on their demographics, such as age, gender, and other personal information. Then they promoted their product or service to a specific subset of customers and prospects. This was called "target marketing."

By the middle of the 1980's, when the economy was highly matured, it had become extremely difficult to sell things. Traditional target marketing was not so gratifying under circumstances in which it was so difficult to cultivate new customers that this tactic could not sustain cost efficiency. At this point, the idea of "relationship marketing" gained the confidence of the business sector. This concept was aimed at building long-term relationships with customers and placed a great deal of value on the retention of existing customers rather than the acquisition of new ones. Today, the tone of the conversation has changed from customer acquisition to retention.

²The impetus for this interest came from Reichheld where he showed the dramatic increase in profits from small increases in customer retention rates. For example, his studies showed that as little as a 5% increase in retention had impacts as high as 95% on the net present value delivered by customers (advertising agencies) with a low of 35% (computer software). Other studies done by consultants such as McKinsey have shown that repeat customers generate over twice as much gross income than new customers.

³From this research, managers today realize that customers match realizations and expectations of product performance, and that is critical for them to deliver such performance at higher and higher levels of expectations increase due to competition, marketing communications, and changing customer needs. In addition, research has shown that there is a strong, positive relationship between customer satisfaction and profits.

All this has led to a dramatic increase and how far a company is willing to try and satisfy its customer, this whole thing is known as CRM or Customer Relationship Management in today's marketing world.

CRM or Customer Relationship Management aims to target the purchasing objectives of the customer, ⁴ generally, the purchase management objective is defined as buying the right items in

the right quantity, at the right price, for the delivery at the right time and place. It is the management's problem to define what is "right" for each dimension.

When a customer buys a particular product he expects it to be right and function properly, it is not that if it works one would jump in excitement and say "Yea! It's working"; it is supposed to work; that's what we are being paid money for, that's what CRM comes into picture; it is very difficult to keep a customer interested in a product as they get used to it very easily and are no longer excited by it, the excitement part is brought up by relationship, a thing which acts as a constant remainder to the customer it's great that he bought that product from us, and as stated above that can't be achieved by only giving great products, it has to be accompanied by various other factors, this is particularly true in the case of industrial marketing as was brought forward by Shoaf,⁵ in his study Shoaf interviewed 137 managers of 70 companies and brought out two behavior patterns of an industrial buyer:

- 1) The industrial buyer is likely to be a conformist, that is, an organization man. This produces a conflict, because although he wants to grow and help his company to grow, he is also (job) security minded, wishing to play safe and impress the boss.
- 2) The products and services offered by various suppliers become more objectively alike, a buyers final decision on buying is more and more based on subjective factors (or personal factors), such as personal treatment, and favors from suppliers in which they go out of their way to meet the demands of the customer.

Now, there are two types of service that can be offered by an organization to its customers, Reactive service and Proactive service.⁶ Reactive service is where the customer has a problem (Product failure, question about a bill, product return) and contacts the company to solve it. Most companies today have established infrastructures to deal with reactive service situations telephone numbers, faxback systems, e-mail addresses, and a variety of other solutions. Proactive service is a different matter; this is a situation where the manager has decided not to wait for customers to contact with the firm but rather to be aggressive in establishing a dialogue with customers prior to complaining or other behavior sparking a reactive solution. This is more a matter of good account management where the sales force or other people dealing with specific customers are trained to reach out and anticipate customers' needs.

Proactive service in a way can be called Customer Relationship Management in which the demands, needs, expectations of the customers are anticipated with the help of research and background study and with the aim of outperforming them.

2. PURPOSE AND SCOPE OF THE REPORT

Purpose

AMITEC- a progressive organisation came into existence in as a solely trading firm, it dealt with the complete range of products of the Indian multi-national Crompton Greaves, and various other companies and excelled in the same field, winning awards and accolades for its outstanding performance, it was during this tenure that the members of the company realised the potential for Electrical panels in the area in and around Jamshedpur, and thus diversified into the manufacturing sector by setting up a Panel manufacturing facility in Jamshedpur itself, this lead to a paradigm shift in the marketing efforts needed to satisfy the customer, as previously it was just a trading unit and, therefore, the quality and price was very much controlled by the parent

companies, and it was there brand image that was doing the job, but with the manufacturing of panels an In-house brand of AMITEC manufactured panels came up, which needed to form a footing of its own as it was not backed by the brand image of the multi-nationals which the company enjoyed before, therefore, it became necessary for the company to assure good quality, competitive price and excellent service for its products to establish a brand image of the company in the eyes of the customers, which would help it in its upward and downward integration plans, for the same purpose as needed for the analysis of the relationship with the customers and the quality of the various contact points that the company has with them arose so as to help them in establishing and maintaining good relationship with their customers, and as it is a B2B company, losing even a single customer to competitors can have a drastic effect on the revenue of the company.

It is to satisfy the above mentioned need only that this research was carried out, the purpose of analysing the overall satisfaction level of the customers and the various factor which cause the satisfaction and to what degree, the secondary purpose was to help ranking the trade-off that the company should have according to its customers.

Scope

The study covers the various contact points that the company has with its customers, and tries to derive a relationship between the contact points and the satisfaction level of the customers, the study will make the use of Factor analysis and Regression to help in determining the factors and their relationship with the Dependent variable which is the overall satisfaction level.

The study also aims at finding the Preference rank given by the customer to 4 factors namely: High Quality, Low Price, Fast Delivery, and Variety of Products, the survey also tries to encompass the potential for various new products that can be taken up by the company to increase its product portfolio and also its presence in the market.

3. OBJECTIVE OF THE STUDY

- To analyse the present satisfaction level of the customers,
- To determine the key factors that lead to satisfaction amongst the customers,
- Identify focus areas for improvement of customer relationship in the organization.

4. RESEARCH METHODOLOGY

Primary Research

⁷Primary research is new research, carried out to answer specific issues or questions. The research has been mostly primary in nature with the data being collected with the help of Survey Questionnaire, although a secondary research was done to analyze the various contact points that the company has with the clients, which may cause satisfaction or dissatisfaction amongst the customers.

Target Group

The target group for the research were the top 3 highest contributing clients of the company, since it's a B2B organization, the 3 companies had many different types of customers amongst themselves, with different departments in the companies having different requirements and expectations and thus different satisfaction levels also.

Sample Size

The sample size for the study has been 62 respondents spread across the three companies

The Study

- 1) Satisfaction survey- The first part of the questionnaire aimed at analyzing the satisfaction level of the customers.
- 2) Trade off- The second part of the questionnaire aimed at ranking the various features in its products and services that a company could have from the view point of the customers, in order to find out the factor which the customers are willing to trade off.

Limitations

- 1) As the data is collected through questionnaires, it is susceptible to its In-built limitations.
- 2) The survey covered only 62 responded spread across the three companies, which might limit the research.

All the analysis is done with the help SPSS software.

5. THE RESEARCH

Factor Analysis

Factor analysis is a multivariate statistical technique in which there is no distinction between dependent and independent variables. All variables under investigation are analysed together to extract the underlined factors; it is a data reduction method, very useful to reduce large number of variables to a few manageable factors, these factors explain most of the variations of the original set of data.

Pre requisites for Factor Analysis

- 1) **Metric data-** The data that needs to be analysed should be metric in nature, i.e. Quantitative and not Qualitative, this condition has been satisfied as the qualitative answers of Strongly Agree to Strongly Disagree has been converted to Quantitative Data from 1 to 5 in the Likert scale.
- 2) **Standardization-** The data collected should be standard i.e. the scale used should be the same, which in this case is the likert scale hence fulfilled.
- 3) **Size of sample respondents-** The size of the sample respondents should be at least four to five times more than the number of variables on which the factor analysis is to carried out, which is 14 in this case and the number of respondents is 62 which is more than 4 times, thus fulfilled.

Statistics Associated with Factor Analysis

- 1) **Communalities-** Communality is denoted by h^2 it indicates how much of each variable is accounted for by the underlying factors taken together, and it is a measure of the percentage of variable's variation that is explained by the factors.
- 2) **Eigen Value-** Eigen value represents the total variance explained by each factor
- 3) **Factor Loadings-** Factor loadings are the simple correlations between the factors and the variables.
- 4) **Factor Loading Plot** -A factor loading plot is a plot of the original variables using the factor loadings as coordinates.
- 5) **Factor Matrix-** A factor matrix contains the factor loadings of all the variables on all the factors extracted
- 6) **Factor Scores-** Factor scores are composite scores estimated for each respondent on the derived factors.

7) **Percentage of Variance-** This is the percentage of the total variance attributed to each factor.

6. FACTOR ANALYSIS OF INDEPENDENT VARIABLES

There were 14 independent variables in the study, and one dependent variable which was the overall satisfaction level. The data collected was analysed with the help of SPSS software.

At first the internal consistency of the questionnaire was checked with the help of Cronbach's Alpha,

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.946	.939	15

The widely accepted cut off for the same is .7 and as it is evident from the above output that the Alpha is greater than .7; thus the questionnaire is valid.

Factor Analysis

- 1) The first step in factor analysis is checking for the correlation amongst the variables, this is done with the help of two different tests:
 - a) Bartlett's test of sphericity- This test is used to examine the hypothesis that the variables are not correlated in the population.
 - b) Kaiser-Meyer-Olkin Measure of sampling adequacy- The KMO test is done to verify the sampling adequacy.

KMO and Bartlett's Test	
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.900
Bartlett's Test of Approx. Chi-Sphericity	634.734
df	91
Sig.	.000

The above output shows that the KMO value is more than .5 which means that the Sample is adequate and also the Bartlett's test's value is less than the sigma level of .05 which proves that the data is not correlated in the population.

- 2) Correlation matrix shows the correlation amongst the variables, and thus denotes which all can form factors with each other.

Correlation Matrix															
	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	
Correlation	Q1	1.000	.270	.643	.637	.759	.622	.172	.600	.825	.758	.685	.690	.346	.707
	Q2	.270	1.000	.199	.280	.341	.281	.110	.253	.302	.301	.239	.277	.332	.319
	Q3	.643	.199	1.000	.534	.600	.509	-.001	.477	.531	.482	.627	.542	.445	.522
	Q4	.637	.280	.534	1.000	.685	.715	.037	.796	.615	.700	.695	.633	.349	.773
	Q5	.759	.341	.600	.685	1.000	.670	.152	.630	.771	.723	.640	.510	.280	.694

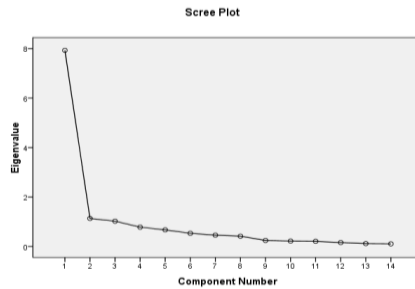


Q6	.622	.281	.509	.715	.670	1.000	.107	.667	.715	.693	.772	.612	.384	.738
Q7	.172	.110	-	.037	.152	.107	1.000	.120	.128	.141	-.011	.052	.090	.028
			.001											
Q8	.600	.253	.477	.796	.630	.667	.120	1.000	.631	.676	.608	.611	.305	.726
Q9	.825	.302	.531	.615	.771	.715	.128	.631	1.000	.809	.693	.634	.280	.739
Q10	.758	.301	.482	.700	.723	.693	.141	.676	.809	1.000	.688	.588	.245	.752
Q11	.685	.239	.627	.695	.640	.772	-.011	.608	.693	.688	1.000	.661	.179	.642
Q12	.690	.277	.542	.633	.510	.612	.052	.611	.634	.588	.661	1.000	.350	.586
Q13	.346	.332	.445	.349	.280	.384	.090	.305	.280	.245	.179	.350	1.000	.390
Q14	.707	.319	.522	.773	.694	.738	.028	.726	.739	.752	.642	.586	.390	1.000

The 14 variables have been named as Q1 to Q14 to enable easy denotation; the correlation matrix above shows the relation amongst all the variables, it might be noted from the above output that Q7 and Q13 which form factors further, are not highly correlated to any other variables.

3) Communalities- Community indicates how much of a variable is accounted for by the underlying factors, it is a measure of the percentage of variable’s variation that is explained by the factors.

4) Scree plot- A scree plot is a plot of Eigen values against the number of extractions.



Only the components having an Eigen value of more than 1 are selected, in this case it shows three components.

5) Component Matrix- The component matrix gives the factor loading for each variable, The various variables and there denotations are:

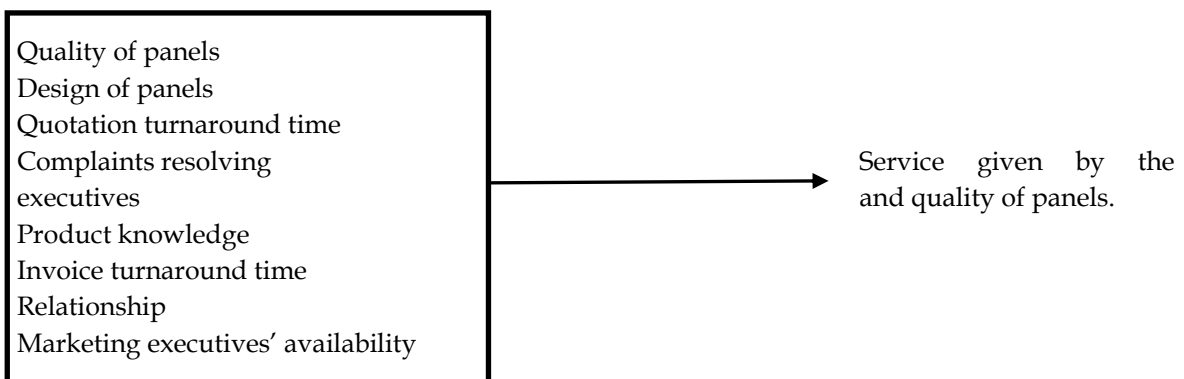
Q1	Quality of panels
Q2	Timely Delivery
Q3	Packaging
Q4	Design
Q5	Quotation turnaround time
Q6	Complaints resolving
Q7	Quality of components used
Q8	Aesthetic Appeal
Q9	Product Knowledge of the Marketing Executives
Q10	Invoice turnaround time and accuracy
Q11	Relationship of the executives with the customers

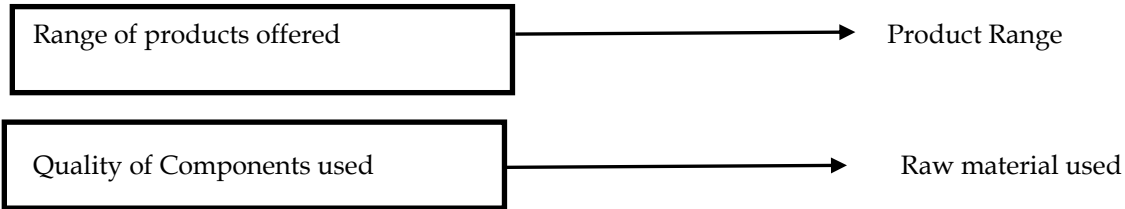
Q12	Value for money
Q13	Range of Products
Q14	Marketing executive's availability

Component Matrix ^a			
	Component		
	1	2	3
Q1	.866	.008	.112
Q2	.391	.577	-.234
Q3	.703	-.013	-.287
Q4	.850	-.101	-.051
Q5	.841	.018	.137
Q6	.846	-.042	.009
Q7	.125	.639	.687
Q8	.809	-.055	.062
Q9	.870	-.047	.171
Q10	.859	-.067	.208
Q11	.828	-.267	.010
Q12	.770	-.043	-.103
Q13	.442	.543	-.541
Q14	.866	-.046	-.042

Extraction Method: Principal Component Analysis.
a. 3 components extracted.

It is observed in the Component matrix output that component 1 is largely loaded with most of the variables and also that many variables are not unique to any component, for the same reason the data is *rotated* using varimax rotation to make it easier to interpret the data, and a cut off of .8 is taken to determine the variables that would form factors with each other, which gives us the above result, thus the three factors and there compositions are:





Therefore, it can be concluded that the three factors which cause satisfaction to the customers of AMITEC’s manufactured panels are:

- Service given by the executives and quality of panels
- Product range
- Raw Materials used

Regression Analysis

Regression analysis is a statistical tool used to analyse the correlation and the overall relationship that exists between two variables. Linear regression tries to form a relationship between two variables by fitting a linear equation to observed data. One of the variables is considered to be an explanatory variable, and the other is considered to be a dependent variable. There are three types of correlation that can exist between variables:

- 1) **Positive correlation-** When two variables have positive correlation, it signifies that they are directly related, i.e. an increase or decrease in one has the same effect on the other.
 For Eg: An increase in consumption of gold leads to increase in its price.
- 2) **Negative correlation-** When two variable have negative correlation, it signifies that they are inversely related, i.e. an increase or decrease in one has the inverse effect on the other.
 For Eg: An increase in the price of petrol, has a negative effect on the sale of cars.
- 3) **Zero correlation-** Zero correlation means that there is no linear relation between the variables, although a non-linear relation might exist. For eg: An increase in the temperature of the weather has no effect on the sale of steel.

A regression analysis is being done on the independent factors identified, to understand there degree of relationship with the dependent factor i.e. overall satisfaction level, this will help us to determine which factor has the largest effect on satisfaction. The overall satisfaction level has been denoted as D1,

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.901 ^a	.812	.803	.342

a. Predictors: (Constant), Service given by the executives and quality of panels, Product Range, Raw material used
b. Dependent Variable: D1

The value of R^2 in the above output equals .812, indicating that 81.2 % of the variations in the satisfaction level are explained by the three factors.

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	29.411	3	9.804	83.637	.000 ^b
	Residual	6.799	58	.117		
	Total	36.210	61			

a. Dependent Variable: D1
b. Predictors: (Constant) Service given by the executives and quality of panels, Product Range, Raw material used

The ANOVA table shows that the F statistics is significant and thus regression can be carried on.

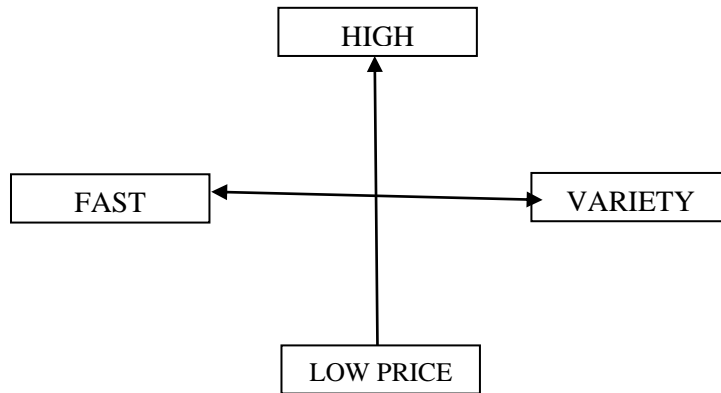
Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
		(Constant)	3.887	.043		
1	Service given by the executives And quality of panels	.660	.044	.856	15.049	.000
	Product Range	.203	.044	.264	4.640	.000
	Raw material used	-.075	.044	-.097	-1.709	.093

a. Dependent Variable: D1

It is found that only two of the three factors are significant, with the factor Raw material used being insignificant, the factor Service given by the executives and quality of panels has the highest Standardized Beta value and hence has the highest effect on the customer satisfaction level, and though Product range does have a effect on the satisfaction level, its low beta value indicates that it is low.

Rank	Frequency	Percent
Rank	Frequency	Percent

TRADE OFF



Every organization in the world wants to be perfect and deliver everything that a customer could possibly want, but many a times this leads to an ambiguity in the offerings of the company, which leads to more losses and gains, thus, every company has trade off in its products and services, which it sacrifices in order to serve the other better. This is known as Trade-off, for example a luxury car manufacturer trades off Low price to give high quality.

In the similar manner there are 4 factors present here:

In the survey the customers were asked to rank the above factors according to their preference from 1 to 4, so as to determine which factors are the customers most comfortable trading off in exchange of other.

The data collected is Univariate in nature and a simple Mode was done to find out the factors with the highest number of different ranks ranging from 1 to 4.

The data for all the factors is given as below:

High Quality

Rank	Frequency	Percent
1	35	56.45
2	27	43.55
3	0	0
4	0	0

Low Price

Rank	Frequency	Percent
1	23	37.10
2	26	41.94
3	8	12.90
4	4	6.45



Fast Delivery

Rank	Frequency	Percent
1	23	37.10
2	9	14.52
3	39	62.90
4	11	17.74

Variety

Rank	Frequency	Percent
1	23	37.10
2	0	0.00
3	15	24.19
4	47	75.81

56% of the respondents gave High quality first rank, 41.94% of the respondents gave the second rank to Low Price, 62.90% of the respondents gave fast delivery third rank, whereas a huge 75.81% gave Variety there last preference.

Data Insights

Item Statistics			
	Mean	Std. Deviation	N
Q1	4.11	.870	62
Q2	3.50	.594	62
Q3	3.47	.900	62
Q4	4.00	.887	62
Q5	4.16	.891	62
Q6	4.23	.982	62
Q7	4.48	.504	62
Q8	3.92	.929	62
Q9	4.27	.961	62
Q10	4.27	.872	62
Q11	4.18	.984	62
Q12	3.85	.846	62
Q13	3.61	.583	62
Q14	4.27	.908	62

Item Statistics			
	Mean	Std. Deviation	N
Q1	4.11	.870	62
Q2	3.50	.594	62
Q3	3.47	.900	62
Q4	4.00	.887	62
Q5	4.16	.891	62
Q6	4.23	.982	62
Q7	4.48	.504	62
Q8	3.92	.929	62
Q9	4.27	.961	62
Q10	4.27	.872	62
Q11	4.18	.984	62
Q12	3.85	.846	62
Q13	3.61	.583	62
Q14	4.27	.908	62
D1	3.89	.770	62

It is observed that the mean of the overall satisfaction level i.e. D1 is 3.89 with a deviation of .770, which means that to the lowest the satisfaction level is 3.12 and to the highest it is 4.66,

Also the lowest amount of satisfaction is from the packaging of the products, with all the variables related to the marketing executives' (Q5, Q6, Q9, Q10, Q11, Q14) getting high Mean satisfaction values.

7. CONCLUSION AND RECOMMENDATIONS

According to the research done it is concluded that there are three major factors that affect the satisfaction level. Which are Service given by the executives and quality of panels, Product range, and Raw material used, but the third factor; Raw material used is insignificant, also satisfaction is most dependent on the 1st factor i.e. Service given by the executives and quality of panels.

The least important feature in the products and services offered to the customer is Variety in the number of offerings.

Recommendations

- As, evident from the data the satisfaction of the customers is most dependent on the Service offered by the executives and the quality of panels, so AMITEC should focus on the training of its sales executive's to deliver better service.

- As product knowledge is also a variable in the factors affecting satisfaction, and since the product is highly technical, frequent cross-departmental training's can be organized, with the production or the technical department and the marketing department to acquaint the executives with the necessary knowledge about the product.
- An observation of the mean's of the responses shows that the respondents have the least rating for Q3 i.e., the packaging of the panels, though this factor is not significant is causing satisfaction, it might lead to dissatisfaction and thus effort should be made to at least keep it in the no satisfaction level.
- It is interesting to note that though Product range is a factor causing satisfaction, it has a very low beta of .264, and has also been ranked last in the trade off rankings, therefore, if sufficient effort is made in the Service and quality factor, the company might be able to market few products in a better way, and simultaneously lead to more satisfaction.
- During the Internship it was also observed that though the company has different SBU's, there is no distinction in the compensation package, and since it is now evident that Marketing executives play a huge role in the satisfaction of the clientele of its Panel division, they can be motivated using compensation as a tool.
- During the survey, it was also brought into notice by few of the respondents that there is some ambiguity in the catalogue, which can be looked into by the company.

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