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**A STUDY OF CUSTOMER RELATIONSHIP MANAGEMENT IN  
BANKING SECTOR**

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**ABSTRACT**

The purpose of customer relationship management (CRM) is to foster lasting, win-win partnerships between businesses and their clientele. Successful customer relationship management is achieved when the demands of customers are prioritized in all aspects of the company, including strategy, people, technology, and procedures. At its core, a successful customer relationship management strategy is focused on creating value for all parties engaged in the business process. To stay ahead of the competition, businesses need to focus on expanding their customer base via effective customer acquisition and retention strategies. Customer life cycles are replacing product life cycles because of their emphasis on anticipating the requirements of current customers and providing additional services that deepen and broaden client ties beyond just transactional encounters. Customer relationship management, or CRM, is an umbrella term for several methods used to nurture and expand existing clientele. Integration between customer service, marketing, IT, and other customer-facing activities is smooth. This integrated approach brings together your staff, procedures, and technology to better serve your clientele. Rather of prioritizing connections with everyone, businesses should seek out those with the greatest lifetime value. Establishing a rapport that benefits both parties is at the heart of customer relationship management. The bank's management takes this tack when thinking about customer acquisition, customer retention, and customer growth.