Internship Report

on

Enhancing Customer Service Efficiency by CRM Software A stady of MBL

SUBMITTED TO

Md. Mahbobor Rahaman

Sr. Lecturer

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University (DIU)

SUBMITTED BY

M . A . Shihab

ID :- 212-11-1291

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Date of Submission:July 23,2025

Letter of Submission

May 3, 2025

Md. Mahbobor Rahaman

Sr. Lecturer, Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University (DIU)

Subject: Submission of the Internship Report on "**Enhancing Customer Service Efficiency by CRM: A Study on Mercantile Bank PLC**"

Dear Sir,

It has been a great pleasure for me to accomplish my internship report on "**Improving Customer Service Effectiveness through CRM: a case on Mercantile Bank Ltd**", which is a requisition of the Bachelor of Business Administration (BBA) program of Daffodil International University (DIU).

While interning at Mercantile Bank PLC, I was stationed in the Ashulia branch and was assigned to work in the General Banking and Loan division. This paper analyses how the bank utilise CRM systems in order to enhance customer service effectiveness and service quality. The study also studies the advantages, limitations and opportunities of CRM in banking industry.

I have had the best go at the information but hopefully it makes sense. I owe you a lot for your perpetual instructions and advices throughout my academic career. Finally, my heartfelt gratitude goes to Mercantile Bank PLC who gave me the chance to put theoretical knowledge to practice.

Thanks for your precious time.

Sincerely,

MShihab

ID: 212-11-1291

Department of Business Administration

Daffodil International University (DIU)

Proof of Internship Completion Letter

মার্কেন্টাইল ব্যাংক পিএলসি.
Mercantile Bank PLC.

Ashulia Branch

MBPLC/ASHU/Internship Certificate/2025/309 Date: May 15, 2025

TO WHOM IT MAY CONCERN

This is to certify that Mr. M.A. Shihab (ID# 212-11-1291) Student of Daffodil International University, Savar, Dhaka has completed his internship program with our branch for the period of February 16, 2025 to May 15, 2025. During his period Mr. M.A. Shihab has gone through all the contemporary operating aspects of banking in our branch including general banking. He used to participate in our recurring operational function successfully. Mr. M.A. Shihab showed dedication & took keen interest in his works in our branch. He is loyal, diligent & capable of doing his tasks efficiently. He has dealt with the customers of the branch in a very courteous way. He is a person having amiable disposition.

We wish his every success of the concern.

Md. Masud Rana
FAVP & Manager Operation

Md. Masud Rana CDCS,CSDG
FAVP & Manager Operation
Mercantile Bank PLC.
Ashulia Branch, Savar, Dhaka.

Md. Mizanur Rahman
FVP & Head of Branch

MD. MIZANUR RAHMAN
FVP & Head of Branch
PA-297
Mercantile Bank PLC.
Ashulia Branch, Savar, Dhaka.

Address: Abid Shopping Complex, Jamgora, Ashulia, Savar, Dhaka; Phone: 01782639101, e-mail: hob_ashulia@mblbd.com.

Declaration

I, M.A. Shihab, Student ID: 212-11-1291, declare that the internship report titled "Enhancing Customer Service Efficiency by CRM: A Study on Mercantile Bank PLC" has been conducted as a partial requirement of the Bachelor of Business Administration (BBA) degree under the Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University.

This report is entirely my own work based on practical exposure and knowledge gained during my internship at Mercantile Bank PLC, Ashulia Branch. I hereby declare that this report has not been submitted to any other institution/university for the award of any degree, diploma, or certificate.

All material in this report has been properly referenced and cited according to academic standards. To the extent that there are any inaccuracies or omissions that occur inadvertently, I am deeply sorry, and I take full responsibility.

Sincerely,

M.A. Shihab
Student ID: 212-11-1291
BBA Program
Department of Business Administration
Daffodil International University

Letter of Acceptance

This is to notify you that **M.A. Shihab**, ID 212-11-1291, has prepared this internship report entitled **"Enhancing Customer Service Efficiency by CRM: A Study on Mercantile Bank PLC"** under my guidance. I hereby approve this internship report. This is to partially fulfill the Bachelor of Business Administration (BBA) degree under the Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University.

I wish him every success in his future endeavors.

Md. Mahbobor Rahaman
Sr. Lecturer
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University (DIU)

Acknowledgment

A very big thank you to the “Almighty God’ for providing me the energy and the tenacity to complete this report successfully.

I would like to extend my gratitude to Md. Mahbobor Rahaman , Professor of Daffodil International University, who has supported me in all aspects, from academic writing during my internship to the writing of this report. He is always so encouraging and taught me so well.

I would like to express my deep sense of gratitude and admiration to the management and employees of Mercantile Bank PLC, specifically to the staffs of General Banking and Credits section at Ashulia branch, for their help and co-operation and had been the great trainer for me in my internship period. I am particularly grateful to members of the department who taught me and shared their experience with me.

Lastly, I’m grateful to my family and friends for their help, patience, and inspiration. Their motivation helped keep me reflexive and perseverant in producing this report.

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Executive Summary

This paper examines Customer Relationship Management (CRM) technology in Mercantile Bank PLC in order to improve effectiveness of customer service. CRM Solutions enable the bank to provide faster and better customer services resulting improved customer satisfaction and efficiency. The second part of the report describes the unique functionality of the CRM system implemented at Mercantile Bank: managing customer profiles, tracking of complaints and monitoring of service quality level. It also analyses the enhancements made to the services delivered and operational performance thanks to the implementation of CRM.

But the report also identifies some challenges that the bank confronts, including some technical problems with the CRM system, the lack of adequate training for employees, and a few data management issues — like incomplete customer data and the existence of duplicate records.

The article ends with numerous suggestions for continuing to improve the use of CRM. These include holding regular CRM training for employees, maintaining the currency of customer data and upgrading the CRM software to provide better access to and functionality for users. Implementation of these suggestions will be helpful for Mercantile Bank Ltd. in sustaining competitive position in the populous banking industry of Bangladesh.

Chapter 1: Introduction

1.1 Background

CRM systems have become paramount tools in contemporary banking, allowing banks to handle customer relationship and services more effectively. In the current competitive banking industry, banks are using CRM systems to satisfy and retain customers, improve business processes, and provide faster and better-personalized services.

Mercantile Bank PLC A leading private commercial bank of Bangladesh provides services to attach with CRM system to ensure customer service efficiency. Using CRM software, the bank has been able to log customer queries, manage complaints effectively and keep up personalized relations with customers. These developments are instrumental in enabling better care delivery, cutting down response timing, and encouraging better customer engagement.

This document provides an analysis of CRM systems at Mercantile Bank PLC, considering how it has implemented such systems to officer improved quality and speed o f services to customers. It also examines the effect of CRM on bank operational efficiency, the challenges that the bank encounters in using CRM effectively, as well as the suggestions on how to further enhance the bank's usage of CRM.

1.2 Significance of the Study

Internship is mandatory for a Bachelor of Business Administration (BBA) program of Daffodil International University (DIU). In this program, I also carried out an internship at Mercantile Bank PLC, Ashulia Branch (General Banking and Loan). I became familiar with the daily life at the bank, including the importance of CRM in providing good customer service.

The motivation for this research resulted from personal exposure to the bank's CRM system. I saw for myself CRM tools was being used to better service delivery and customer satisfaction. With this in mind I sought to investigate how CRM works in the Banking sector, specifically how Mercantile Bank PLC uses CRM as a tool to handle customer interactions, complaints and to improve the service efficiency in general.

This research targets to have a comprehensive overview of CRM system in Mercantile Bank PLC to run customer service activities. The results of this study will provide managers with useful information about the role of CRM in enhancing customer satisfaction and in achieving competitive advantage for the bank from the banking industry of Bangladesh.

1.3 Statement of the Problem

The banking sector has also adopted Customer Relationship Management systems as tools for delivering good customer service, and Mercantile Bank PLC is no different. The bank has adopted a CRM system which helps it drive operational efficiency, customer management, and the overall quality of service offered. The CRM system is build to help the bank in addressing customer inquiries, respond to complaints in timely manner and keep the communication personal & close with customers. But this system can only really work if some hurdles that limit its potential are cleared up.

The main problem this study aimed to solve was the widely underutilization and inefficiencies of CRM system implementation at Mercantile Bank. Things like bugs in the CRM software, employee errors not using the deep functionalities of CRM, or data issues — missing customer profiles, duplicates, etc. Additionally, many don't even touch on the detailed aspects that the company could benefit from using in their CRM system ranging from predictive analytics to customer segmentation that could improve customer service and customer satisfaction immensely.

This research will examine these limitations more closely to understand how these problems impact the efficiency of customer service at the bank. It also aims at giving suggestions for best utilization, employee preparedness, technical and data specific issues so that Mercantile Bank can capitalize on its CRM and provide excellent customer service.

1.4 Objectives of the Study

The main Objective of the study is Measure the Influence of CRM on Enhancing Customer Services Efficacy

The Other Objectives are Evaluating the CRM System Banking System on Mercantile Bank PLC , Delineate the Issues of using CRM , Make Suggestions to Enhance the Effectiveness of CRM

1.5 Methodology of the Study

Research type and design:

A descriptive analysis preceded by an exploratory study was conducted on the CRM initiative of MBL. Field work was conducted and I completed thesis when I was student of Internship at the Ashulia Branch. Semi-structured interviews were used to explore roles of the branch manager, CSOs, CRM/IT officers and other staff. Descriptive findings were addressed using a structured Google Form survey.

1.6 Data collection:

Data were gathered from both **primary** and **secondary** sources.

Primary data sources:

Primary data were obtained through:

- Close-ended interviews to the branch manager, the CRM/IT officer, and seven of the CSOs.
- I conducted participant observation as I worked in the General Banking and Loan departments, and, I also observed and recorded CRM use for query managing and complaint resolution.
- Google Form survey of walking-in retail visitors to grasp perception of service. The analysis received a total of 30 customers' responses.

Based on these (raw) data, the article discusses CRM-triggered service processes, response times, tables and diagrams on customer satisfaction, and the like.

Secondary data sources:

Secondary data were collected from MBL's CRM manuals, SOP, annual report, www.ecdh.com.bd.com.bdm, BB circulars, academic journals, books, internet sites and conference papers. This review provided common findings regarding the advance of CRM application in banking.

1.7 Sampling:

Sampling frame:

Walk-in customers at Mercantile Bank PLC, Ashulia Branch (January – March 2025) and employees who actively operate CRM terminals constituted the sampling frame.

Sample size:

- **30 customer respondents** completed the Google Form survey.
- **10 staff members** (manager, CRM/IT officer and CSOs) participated in interviews.

Sampling technique:

A **judgmental sampling technique** was employed. Customers were invited to participate immediately after receiving service, while staff were purposively selected for their direct involvement with CRM operations.

1.8 Limitations of the Study

Although this research provides important lessons on use of CRM systems at Mercantile Bank PLC, there are a few limitations that should be noted:

Limited Access to Internal Information

A major limitation of this study was that it had limited access to the raw data behind the CRM. Detailed records of customer interactions, system performance statistics, and internal reports were not made available for research by parties of confidentiality and security interests. Consequently, the study used secondary data including CRM handbooks and other research, perspectives that could have possibly restricted the richness of the findings.

Time Constraints

The research was implemented during a fixed internship period (few months) at Mercantile Bank PLC. This short window of opportunity limited the ability to obtain a richer sample or observe the performance of CRM systems over the long-term. Accordingly, the findings are based on a "momentary" appearance of how the use of the CRM system was implemented in the organization and could reflect a shorter rather than a long-term view or result.

Confidentiality of Data

Some information was off limits - sensitive customer data and detailed financial records that we can't reach because of privacy rules and confidentiality agreements. This limitation only hampered an evaluation of the complete effect of the CRM system on customer behavior and service results. Therefore results of the work are derived from aggregated data and from employees interviews, which may not adequately reflect the complexities of CRM systems usage.

Limited Scope of Sample

The research concentrated in one branch of Mercantile Bank PLC (Ashulia Branch). Hence the results might not reflect an overall scale of bank activities, particularly in case of different levels of using CRM system in several branches or business units. A larger sample, from across other branches, would enable us to have a better rounded understanding of the impact of the CRM system.

Possible Shaping of Data Collection

The study was based on interviews with bank personnel, and we acknowledge that responses may be biased. Although the employees may tend to color the CRM system from a more positive perspective because they are employees of the organization. Even though an attempt was performed to be as objective as possible in data collection, these system-related biases have to be taken into account when interpreting the results

.

Chapter 2: Literature Review

CRM systems have grown to be a key tool for banks, and companies in general, in their relationships with customers. Banking service efficiency, customer satisfaction, and long-term customer loyalty depend on the implementation of CRM in banks. The section presents review of literature on importance of CRM, Efficiency and effectiveness of CRM, customer retention and challenges for CRM in banks.

CRM in banking is a combination of strategies, practices, and technologies that banks can leverage to analyze and manage customer interactions and data. The purpose of CRM is to improve customer service, increase customer satisfaction, and build customer loyalty by learning more about customers' needs and behaviour. As Payne and Frow (2005) state, CRM systems deliver the foundations of managing the customer relationship ' CRM systems integrate internal data with relevant trend reports to produce a personalised service. Iflaifel and Sutcliffe (2005) propose that CRMs are systems that can automate and optimize service processes, while minimizing human variables and optimizing service interactions.

CRM software enables banks to compile detailed customer profiles that offer an extensive view into an individual customer's history, preferences, and behavior. Such is the need for modern banking, where the ability to personalize services is everything. This is further corroborated by Ngai (2005) who underscores the significance of CRM in creating robust customer relationships based on a foundation of data, which in turn leads to business development.

The effectiveness of CRM applications is a key factor to their success in the banking sector. CRM isn't simply a place to dump data; CRM is about using data to boost productivity, decrease response time and increase quality of service. According to Buttle (2009) proper CRM system will allow banks to respond quick to customer enquiries, less customer service receiving processing time with minimized mistakes. Kumar and Shah (2004) note that likewise, when CRM works effectively it also influences internal processes and at the same time predisposes the marketing to a sensitivity of a new way of servicing customers.Additionally, CRM systems also aid in banks' resourcing, allowing desired use of staff and also in customer interaction management. Zablah et al. lifting the customer touch points and automating routine tasks- Which result in increase efficiency and customer satisfaction" (2004).

One of the issues of interest for the research related to the banking industry is customer retention. CRM solutions enable banks to monitor customer interactions which they can leverage to form long-term relationships and retain loyalty. Morgan and Hunt (1994) stated that CRM systems promote proactive customer service in which a bank may be able to address customers' concerns and meet their demand before they develop into a problem. Predicting customer requirements and providing customized solutions are the key to maintaining and increasing a customer's lifetime value.Personalization and value connectivity CRM systems facilitate to help in retaining a customer as cited by Kumar and Shah (2004), which is both an important and useful advantage of CRM. Boulding et al. (2005) also point out that an effective CRM system may enable to maximize customer loyalty, by keeping customer contacts, ensuring active participation and improving the global experience. CRM software enables banks to develop a deeper relationship and increase customer retention by providing personalized services and ongoing interaction.

One of the key benefits of CRM systems is personalization. CRM systems allow banks to capture and process customer-related data and hence, offer customer-specific services. Stone et al. (2004) contend that customized services are important issues in satisfaction and retention, as it makes the customer feels more personal and intensive in the bank business. CRM solutions also enable a bank's employees to have full visibility of their customers' profiles, so that the delivery of service is not only quicker, but even more closely aligned to the customer's preferences and history.

Personalised service is essential in the construction of trust and long-term relationships with customers (Payne & Frow, 2005). Furthermore, Boulding et al. (2005), customized CRM systems enable banks to be different and better than its rivals, provide personalize service, and a better competitive edge for bank.

Technology is one of the factors that affects the progress of CRM in banking. Incorporation of data analytics, automated workflows, and real-time communication components into the CRM architecture has transformed service delivery. Bohling et al. (2006) believe CRM systems support the banking sector in automating and better organizing their service processes and, indirectly, facilitating managing customer contacts. In addition having real time access to customer data even from the client premise translates to faster and better quality service to your customer's.

Furthermore, Sahay and Soni (2013) assert that application of technology in CRM helps the banks to automate processes which translate to lower operational costs and better customer satisfaction. Such interconnection between CRM and other banking tools – like Core Banking Systems (CBS) –°makes the customer service technology a lot more integrated, since employees now easily have the capability to view all required customer information without switching from one system to another or without manual interference.

CRM applications offer many rewards but their application in banks has its own challenges. Zablah et al. (2004), one of the biggest obstacles is the assimilation of CRM's applications in the current banking technological environment, such as when there exist previous systems in the bank. CRM being interfaced into the Core Banking Systems (CBS) is dynamic, and can pose technical glitches that increases time and cost taken to do it. And also poor data quality is a major concern while it makes inaccuracy and high level of old data concerning the customer's data unproductive for the CRM system.

Another issue is that employees are not receiving adequate training. Blau and Light (2006) note that for a successful implementation of CRM, banks also need to provide training to their employees, so that employees can use the system effectively. If your staff are not trained on how to use CRM to its full potential, they may not use the functions to their maximum capacity and you could lose valuable chances to improve service quality and customer satisfaction.

CRM applications are seen as vital in enabling banks to become more competitive in terms of better customer service and higher customer satisfaction. Rigby et al., 2002) state that those banks that utilize CRM effectively will be able to destine themselves from competitors by providing a better service and more tailored experiences. Banks can use CRM data to predict what products and services their customers want and need, enabling them to provide solutions tailored to individual customer needs.

Kumar and Shah (2004) further stress that CRM systems allow banks to create better sales and marketing tools, which bring critical understanding of customer behavior and trends. Through this analytics driven approach, banks optimize marketing, customer acquisition & retention activities, and increase overall profitability. In the competitive banking environment, CRM systems contribute that banks to deliver services more in line with the customer requirement

Chapter 3: Overview of Mercantile Bank PLC

2.1 Overview of the Company/Organization

Mercantile Bank Limited was incorporated in Bangladesh on May 20, 1999 as a bank in the private sector. It was created with a purpose to fill the void in the banking industry by providing a wide-variety of services for personal, small-business and commercial accounts. The bank's fundamental purpose is to deliver dependable, friendly services with a long-term focus on quality and innovation, and an orientation and commitment to the use of technology to improve the customer experience.

It is currently supported by more than 150 branches nationwide and its distribution network covers both urban as well as remote rural areas, thus providing the Bank with access to a diversified customer base. The bank offers services in corporate banking, retail banking, SME banking, mobile banking, remittance, and various digital banking services. In a demanding financial environment, Mercantile Bank has continued to focus on the development of technology which enables ease of banking through our mobile banking applications, internet banking and extensive ATM network. This emphasis on accessibility and service has allowed it to build strong relationships with clients, establishing it as a dependable presence in the banking sector of Bangladesh.

2.2 Mission, Vision, and Values of the Company/Organization

Mission:

The vision of Mercantile Bank PLC is to offer the total satisfaction to its clientele while playing a catalyst role in the financial services sector of Sri Lanka. The bank has integrity, professionalism and customer-oriented services in mind. By continuous development of new products and services and upgrading processes, using state-of-the-art technology, the bank will remain committed to the principles of being service oriented and customer focused in all its activities. With a goal to be the bank of choice for customers and the employer of choice among years of experience working within Communications or a related field.

Vision:

Mercantile Bank PLC is perceived as the most innovative and progressive bank in the country and around with well structured IT backbone. The bank is committed to being the bank of choice, by setting new standards in banking excellence and in delivering innovative products. improving the banking landscape and services experience in total. making banking convenient, efficient and safe for all customers and stakeholders. It has planned to expand its digital existence across the country, broaden market outreach, and foster growth in Bangladesh by promoting businesses, people and communities.

Values:

Values Core values are the keystone of how Mercantile Bank operates and how the customers are treated:

- Integrity: The bank commits to open, fair and honest business practices, setting the highest ethical benchmark for its stakeholders. Integrity is important to the reputation and integrity are key building blocks for the bank's long-term customer and stakeholder relationships.
- Professional Excellence: Mercantile Bank believes in professional effectiveness in everything it does. Its staff members are competent, qualified, and respectful, and the bank's services are of particularly high quality.
- Dedication: The bank is dedicated to their diverse clientele and provides customized financial solutions for everyone. Mercantile Bank is also committed to supporting the development of the national economy of Bangladesh through the introduction of products and services to address the nation's financial needs and an ongoing commitment to corporate social responsibility activities.
- Innovation: Innovation is one of the driving forces for Mercantile Bank that makes the bank stay ahead in an evolving banking environment. The bank always looks for new opportunities to better its services, make banking experience more convenient and incorporate cutting-edge technical advancements.
- customer-centricity: At Mercantile Bank we believe in your purpose. Our range of services and products are designed for you and your unique needs. The objectives are to learn and solve for each customer with a listening heart, and to establish trust and loyalty.

2.3 History and Current Operations of the Company/Organization

History of Mercantile Bank PLC:

It wants to be the best bank in the country Mercantile Bank PLC was set up in 1999 and is a private commercial bank in Bangladesh, providing all manner of banking services to the people of that country. In the beginning, the bank was limited to providing basic banking services like saving accounts, current accounts, loans, deposits. A s the financial scenario in Bangladesh started changing, Mercantile Bank also changed its strategy to that of universal banking and started offering the whole range of banking services not just to the small and medium sized companies but also to the large business entities as well.

If there is one thing that sticks out in the evolution at Mercantile Bank it is the Technology. The bank adopted digital banking early on, introducing its online banking and mobile banking apps for customers to manage their financial accounts anywhere. Investing in technology has been a key tenet of the bank's growth strategy, and enabled Mercantile Bank to improve service for its customers, run operations in a more efficient manner, and continue to compete in an increasingly digital environment.

Since then, Mercantile Bank Limited has increased its branch network by more than 150 branches in Bangladesh. The bank has diversified its services adding remittance services, ATM and Debit card services and Islamic banking products. Mercentile bank has came a long way today it is considered one of the country leading private banks, renowed for its innovation, customer various customer friendly offerings and its ethical banking practices.

2.4 Core Products and Services

Deposits

Mercantile Bank provides various deposit products, including savings accounts, fixed deposits, and specialized schemes like Mudaraba Term Deposit and Modaraba Masik Munafa Amanat Prokolpo, all structured under Islamic Shariah principles.

Loans

The bank offers a wide array of loan products catering to different sectors:

- Corporate Loans: Tailored financial solutions for businesses.
- Retail Loans: Personal loans to meet individual financial needs.
- SME Financing: Support for small and medium-sized enterprises.
- Agricultural Credit: Financial assistance for the agricultural sector.

Treasury Products

Mercantile Bank provides various treasury products, including foreign currency deposits and trade finance services, to facilitate international business transactions.

Specialized Banking Services

Islamic Banking

Under the brand "MBL-Taqwa," the bank offers Shariah-compliant financial services through 45 Islamic Banking Windows across its branches. Products include Mudaraba Savings Accounts, Mudaraba Term Deposits, and Bai-Murabaha for post-import financing.

Agent Banking

Mercantile Bank has expanded its reach through Agent Banking, with 187 outlets nationwide. These agents provide essential banking services such as account opening, deposits, withdrawals, and utility bill payments, especially in underserved areas.

Digital Banking

The bank's digital banking platform, MBL Rainbow, offers customers the convenience of online banking services, including fund transfers, bill payments, and mobile top-ups. Additionally, MBL provides internet banking and mobile banking services for seamless access to accounts.

Offshore Banking

Mercantile Bank's Offshore Banking Unit, located in Dilkusha, Dhaka, caters to international clients and businesses. Services include foreign currency deposits, trade finance, and other international banking solutions.

Subsidiaries

Mercantile Bank PLC has established several subsidiaries to diversify its services:

- Mercantile Bank Securities Limited: Engages in securities trading and investment services.
- Mercantile Exchange House (UK) Limited: Facilitates remittance and foreign exchange services.
- MBL Asset Management Limited: Offers asset management and investment solutions.

Cards

Mercantile Bank provides a variety of card products to meet the needs of its customers:

- Visa Debit Cards: Offer convenient access to funds for everyday transactions.
- Mastercard Debit Cards: Provide secure and global access to accounts.
- Visa Credit Cards: Designed for medium-income customers, offering credit facilities.
- Prepaid Cards: Dual-currency cards suitable for international use.
- Virtual Cards: System-generated international cards for secure online transactions.

Chapter 4: Internship Role , Responsibilities, Key Leanings and Experiences

4.1 Role and Responsibilities

General Banking:

While working as an intern at Mercantile Bank PLC I was included in various, tasks in the General Banking department. My duties were as followed:

- Account Opening: Supporting the customer through the account opening process, obtaining the work and other necessary documentation and forms.
- Cheque Book / ATM Card Issuance: Assisting the customers to call for cheque books and ATM cards, processing their requests and ensuring delivery on time.
- Deposit and Withdrawal Desk: Supporting the team to manage customer deposits and withdrawals, allowing the swift processing of our customers'°transactions.
- Customer Service: Serving customers to respond to inquiries and perform routine banking transactions, provided with best service.
- Remittance operation: Support Operation part for remittance process, transfer payment correctly among accounts and track international transfer.

Credit Department:

Apart from general banking, I have had the privilege of being exposed to The Credit Department where I handled the following duties:

- Loan Application Processing: Helped in processing the loan applications, verified the documentation that was required, and made sure that everything was in place before the approvals.
- CIB Account Opening: Involved in opening CIB (account, by verifying the customer's credit history and required conditions.
- CIB Checking: Co-ordinating to check the Credit history of customers with compliance to the bank's credit lending policies for the loan applicants.
- Loan Processing: Collaborating with the credit team to make sure that the loan applications were getting processed and disbursed to the clients.
- Monitoring and Recovery: Support in the monitoring of loan repayments and working with the team in collection of overdue loans and recovery

Cash Department:
My experience in the Cash Department has given me:

Cash Deposit and Withdrawal: Hands-on experience in assisting clients with cash deposits and withdrawal, ensuring transactions were entered in the system in a timely and accurate manner.
Cash Counting & Verification: Assisted the team in counting and verifying the cash deposited by the customers, to make sure that there was no mismatch in the amounts.
Voucher Production and Entry: Assisting in the preparation and entry of vouchers in order to maintain records correctly.
Daily Cash Balance Maintainenace: To maintain the daily cash balances and preparing of reports to facilitate the branch.
ATM and Vault Management Support: Helps service ATMs, cash dispensers and other equipment in the branch as needed. Ensures safe and secure handling and storage of cash.

4.2 Rationale of Those Roles

My internship tasks across divisions gave me a full picture of the bank's routine working. I learned to have a overview of the processes in operations, customer service, and compliance contributing to tasks I was involved in across General Banking, Credit & Cash Departments. How these positions aid in providing me with a well rounded understanding of the banking industry, in particular how bringing customer service, cash management, and credit all together can help run the bank more efficiently.

4.3 Example of the Task

One of my principal responsibilities in my internship was Participating in Account Opening in General Banking Department. I had to make sure that the customer documentation was in order and that the system had all information in correctly. I have also assisted in the Loan Application Processing in the Credit Department assisting the officers by coordinating with the concerned departments and checking all the necessary documents filled up by the borrowers to be submitted for approval on time. Those duties have enabled me to see, first hand, the essential part each department has in the smooth running of the bank’s products.

4.4 Important Learnings

At Mercantile Bank PLC, where I was an intern, I have gained course-related exposure and invaluable experience that enhanced my theoretical knowledge and professional practice. My key learnings include:

- Practical Knowledge in Banking Operations: I acquired practical experience in banking operations including account opening, cheque books and ATM cards issuance, cash handling, loan application processing, and remittances.
- Customer Relationship Management (CRM): Exposure to CRM softwares as implemented by the general banking, gave me insight in to customer query resolution, complaint closure, and personalized service.
- Document and Compliance Handling : I also got exposure on CIB report checking, Loan documentation, and Compliances with Credit Department.
- Time and Work flow Management :Handling daily cash transactions and balancing activities has taught me the principle of accuracy, time and accountability in fiscal Responsibility.
- Communication and Teamwork: Developed interpersonal and teamwork abilities by interacting with customers and working with several departments.

4.5 Rationale of Roles and Responsibilities

My assigned tasks were such as to be near equivalent to the duties of the General Banking, Credit and Cash Departments of the Mercantile Bank. The roles were designed to allow interns to have full spectrum exposure to the:

- Front-line Customer Service (General Banking): Dealing with customers directly over account-related services was aimed at promoting customer satisfaction and reliability, which are fundamental to bank's customer-focused philosophy.
- Credit Risk Management (Credit Department): The bank’s credit risk assessment and lending activities were facilitated by my contribution to loan processing, documentation, and monitoring.
- Financial Control and Recordkeeping (Cash) jobs: duties like voucher preparation, note verification, cash balancing supported the completeness and accuracy of bank’s financial records.

4.6 Connection with Academia

As a student of Business Administration majoring in Management Information Systems (MIS), this internship bridged the gap between theoretical learning and practical application. The experience allowed me to:

- Apply MIS Concepts: Working with real-life CRM systems, banking software, and digital tools (like mobile banking apps) gave me perspective to what I learned in courses such as, MIS, Database Systems, and E-Banking.
- Practice Core Business Practices: I was able to apply concepts learned in Financial Management, Principles of Banking, and Organizational Behavior to such functions as: loan process, documentation, and customer contact.
- Witnessed decision support systems in action: I observed how CRM and customer feedback were leveraged to decide running of operations and improve service delivery.

This internship served as an extension of my classroom learning into a structured and dynamic banking environment.

4.7 Example of Growth Experiences

A few specific experiences that contributed to my personal and professional growth include:

- Independent Complaint – Customer Complaints: I was given responsibility for dealing with a number of customer inquiries and complaints with regard to account and remittance services, which developed my confidence in the ability to solve problems.
- Correctness of loan documentation: I supported in the preparation and checking of loan documents to be signed up accuracy and detail were a must – I become more organized.
- Cash Balancing Accountability: Participation in daily cash balance management showed me the value of financial responsibility and time sensitive reporting.
- CRM Interaction: Watching customer data being collected, analyzed, and acted upon through CRM made me appreciate the importance of the quality of the data and how it affects the customer experience.

These real-life tasks helped shape my professionalism, adaptability, and understanding of how a commercial bank operates internally.

Chapter 5 :Data Analysis

5.1 The Role of Profession in CRM Adoption and Efficiency

CRM systems are widely used across various professions to improve customer interactions and service efficiency:

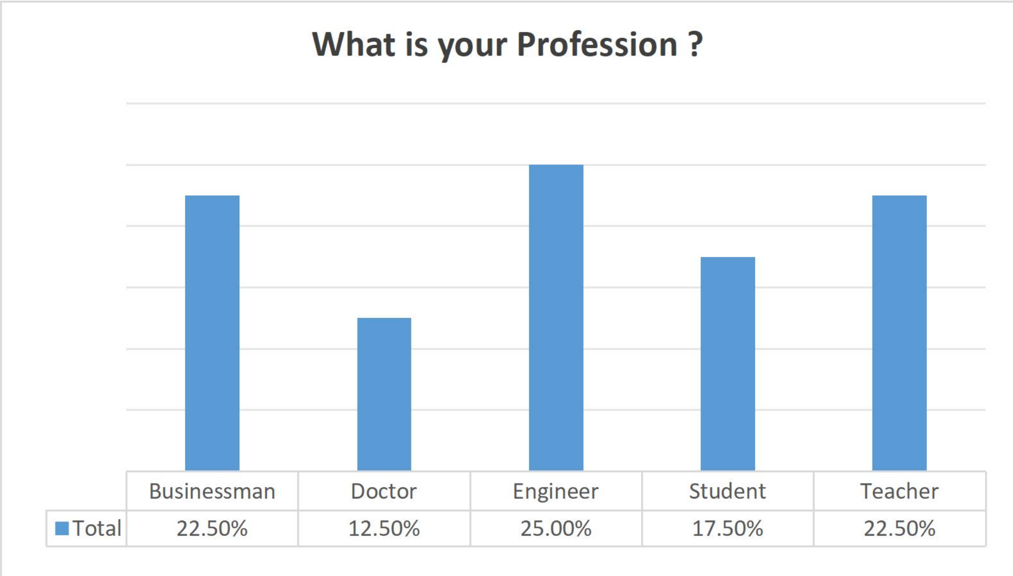

Figure 1:What is your Profession ?

- Students (17.5%): CRM facilitates to manage records, monitor student performance, and enhance the faculty interaction, providing ease in educational activities.
- Engineers(25%) and Businessmen(22.5%):CRMs help keep client activity and discussion organized and associated with specific customers, as well as track service history to improve work flow and customer satisfaction.
- Doctors (12.5%): CRM facilitates appointment scheduling, recording patients' case history and personalized medical attention.
- Teachers (22.5%): CRM tools enable tracking of student progress and improve engagement.

With every sector, the approach to CRM tools is unique in a bid to increase efficiency, personalize customer services and provide customer satisfaction.

5.2 Impact of CRM Software on Account Management

CRM provides a very effective tool to improve how all types of customer accounts are managed. CRM solutions facilitate a more personalized and effective service in various account types by organizing customer information and centralizing communication. How CRM affects account management for each kind may surprise you:

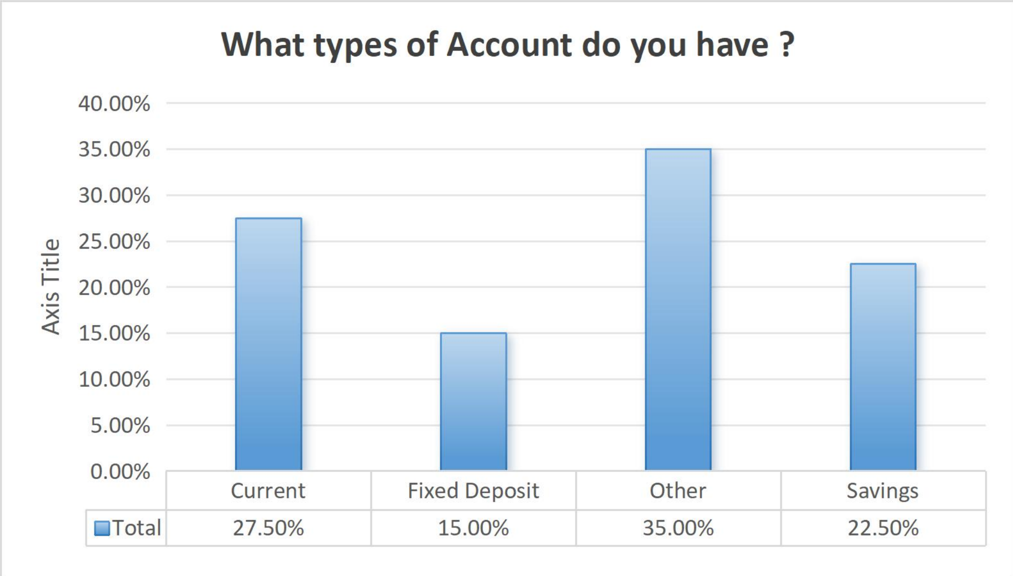

Figure 2:Type Of Account

- Current Accounts (27.5%): CRM systems monitor customer transactions, so that real-time notifications can be sent out and contact made and so on. This is useful for rapidly understanding how to handle issues,, but also for keeping customers up to date about the status of their account -- this is very helpful for service efficiency.
- Fixed deposit Accounts (15%) CRM makes the interests rates changes, maturity dates, renewal option reminder to be automatic for the fixed deposit accounts. This lets customers know about important dates, increasing engagement and allowing the bank to recommend products based on account history.
- Other Accounts (35%): Specialized or uncommon account types can be personally managed in CRM. This method keeps a record of such accounts effectively and serves the customers in a more personalized manner, hence the customer satisfaction level increases with respect to the services of the bank.
- Savings Accounts (22.5%): CRM is put to use to monitor savings account balances, calculate the interest and forward relevant offers or alerts to account holders, streamlining customer experience with timely announcements. This leads to a higher customer retention, because the bank is able to offer individual advice and suitable product suggestions.

To sum up, CRM systems have a great impact on account management, they centralize the data of customers and drive automation in sales and customer service, customized services for all account types, and overall increase the level of efficiency and satisfaction for the clients.

5.3 The Impact of CRM in Mobile Banking Awareness

CRM software has a significant impact on increasing awareness and adoption of mobile banking services for banks. According to a survey conducted, over half of respondents had heard of Mercantile Bank's mobile banking but never used it. Meanwhile, a quarter actively use the service, while one-fifth were unaware of its existence. These results pinpoint where CRM can stimulate progress.

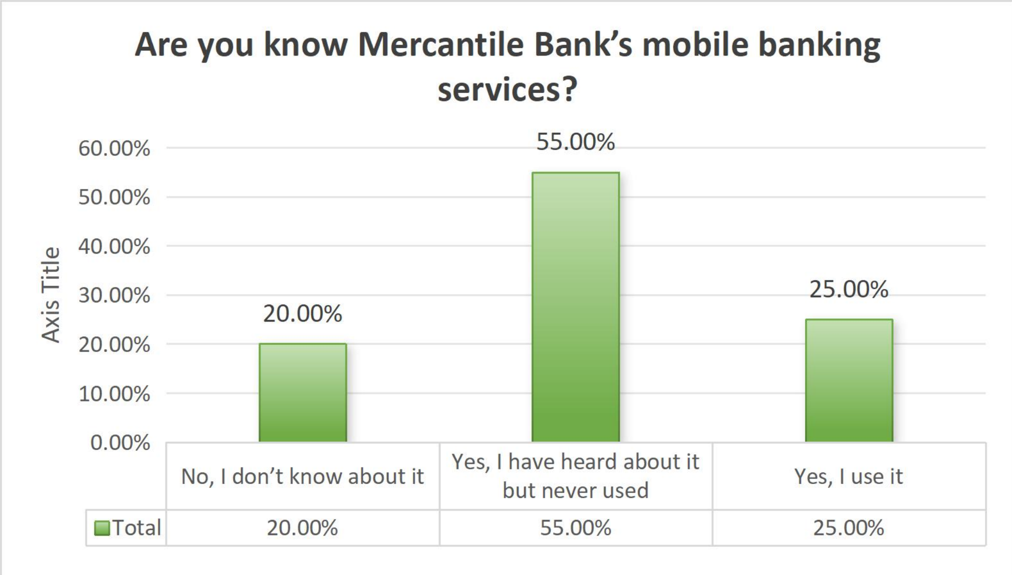

Figure 3: Are you know Mercantile Bank's mobile banking services?

- Absolutely no knowledge of it (20%): This batch of clients signify individuals completely oblivious to mobile banking. CRM can zero in on this group through personalized outreach, capitalizing on customer data to deliver targeted educational content and ads boosting awareness.
- Yes, heard of it but never used (55%): This class mirrors potential clients possibly interested but yet to adopt. CRM tools can dispatch follow-ups, individualized offers, and incentives like free trials or tutorials motivating these account holders to commence mobile banking.
- Yes, currently use it (25%): These represent active mobile banking users. CRM can continue engaging this subset by providing customized promotions, novel features, and ensuring ongoing satisfaction potentially increasing brand loyalty and advocacy.

CRM software allows the bank to monitor interactions, distributing customized communications to distinct segments. This skill helps address awareness gaps and heighten service involvement, making certain the technology fulfills its ultimate potential.

5.4 CRM Impact on Mobile App Usage and Customer Engagement

The CRM system at Mercantile Bank plays an integral role in propelling adoption and involvement with their mobile banking application, the MBL Rainbow App. As shown in the chart below, the results of the survey reveal a relatively even distribution in usage of the program.

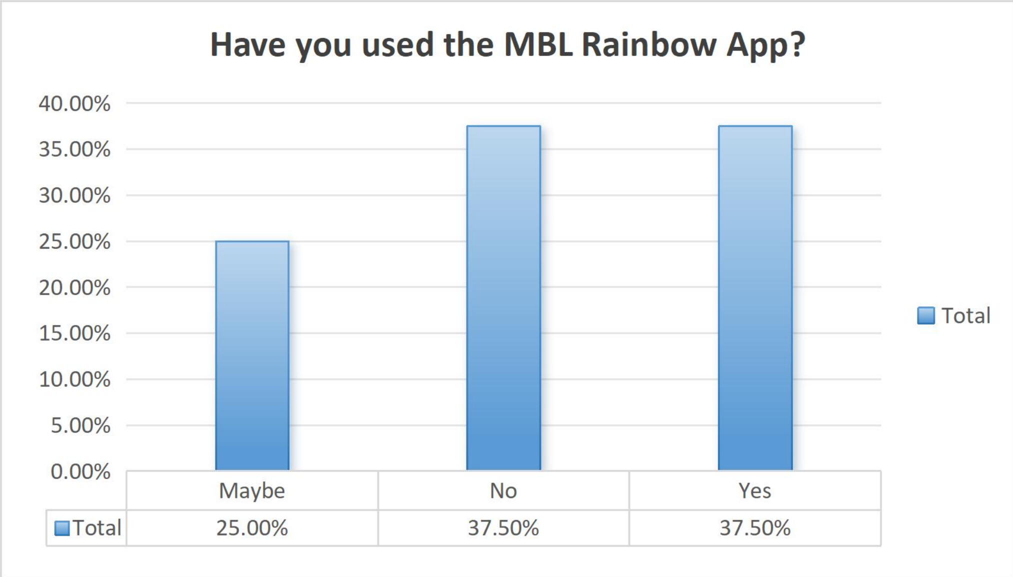

Figure 4: Have you used the MBL Rainbow App?

- Yes (37.5%): This segment represents clients who are actively leveraging the MBL Rainbow App. CRM systems can heighten this group's experience by transmitting personalized proposals, updates regarding new capabilities, and reminders concerning accessible services, thereby raising their satisfaction and allegiance.
- No (37.5%): A sizeable portion of respondents have yet to employ the app. CRM tools can reach out to this group by offering targeted promotional deals, incentives for initial usage, and tutorials to drive adoption of the app. By comprehending the causes behind their lack of participation, CRM can customize campaigns that address specific barriers, like perceived complexity or insufficiency of information.
- Maybe (25%): This group remains undecided about using the app. CRM can play a pivotal role in influencing their decision by sending customized messages, proposing demonstrations, or furnishing incentives that tackle their issues or questions, thereby nudging them towards employing the app.

CRM systems are critical in tracking these reactions and crafting customer-tailored strategies that can boost user adoption and involvement with the MBL Rainbow App. With continuous engagement strategies, personalized promotions, and targeted interaction, CRM can considerably elevate the utilization rates and client satisfaction levels for Mercantile Bank's mobile application.

5.5 CRM's Role in Enhancing Mobile Banking Service Usage

Personalized customer support and intuitive user interactions are critical components of customer engagement with mobile banking services, and it is often driven by CRM systems. The below chart illustrates the services of the MBL Rainbow App the customers are using most frequently as per the survey data.

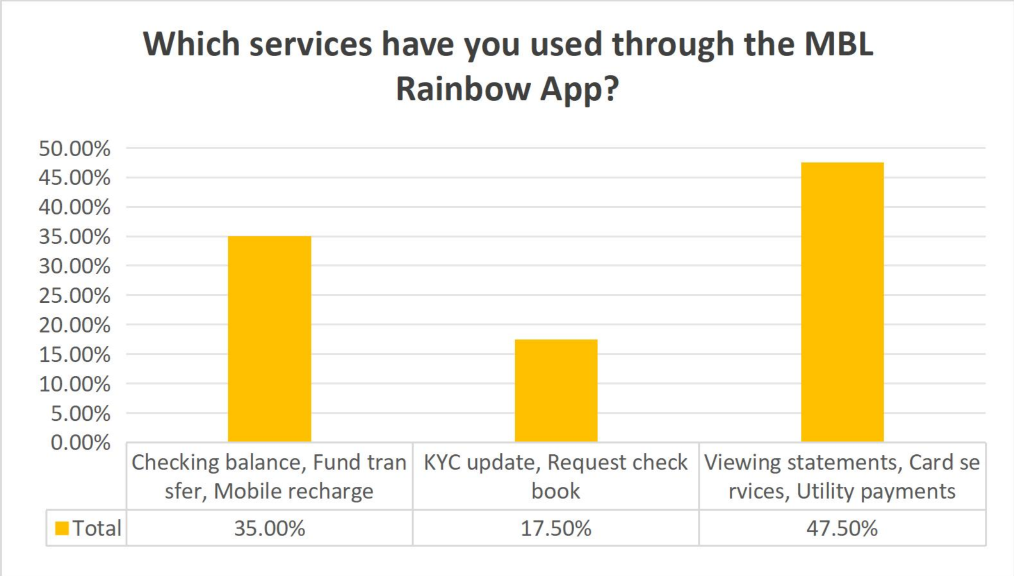

Figure 5:Which services have you used through the MBL Rainbow App?

- Statements, Card Services, Utility Payments (47.5%) :This was the most leveraged service within the app. Thus, using CRM tools, the bank can track customer interests and prompt them with reminders or promotional offers on such services. It can also incentivize customers who use these features to do so more often and ensure they have a better experience with it.
- Balance Enquiry, Fund Transfer, Mobile Recharging (35.0%) :These are most commonly used banking services by customers. With CRM, businesses can provide customized, timely notifications for fund transfer alerts and updates, checking balances, and mobile recharge service. Moreover, based on these activities, CRM can recommend products or services that are more relevant to the user and ensure positive and higher user engagement and improved service usage.
- KYC Update, Request Checkbook (17.5%):While relatively less-used, it is essential to maintain customer profiles and manage accounts. By initiating KYC information updates from time to time and maintaining a checkbook requests by using automated customer care processes powered by CRM systems.

Using automated CRM systems, the bank can also recognize the pattern of service usage and facilitate better communication, advertisement of less-used features, and ensure that customers are making use of the full spectrum of services available with mobile banking. CRM can help you improve customer satisfaction and boost overall mobile banking utilization by encouraging higher awareness and exposure to different offerings.

5.6 The Role of CRM in Addressing Security Concerns in Mobile Banking

Security is a crucial factor in mobile banking, and CRM systems can play a key role in addressing user concerns. Based on the survey, users have varying levels of confidence in the app's security.

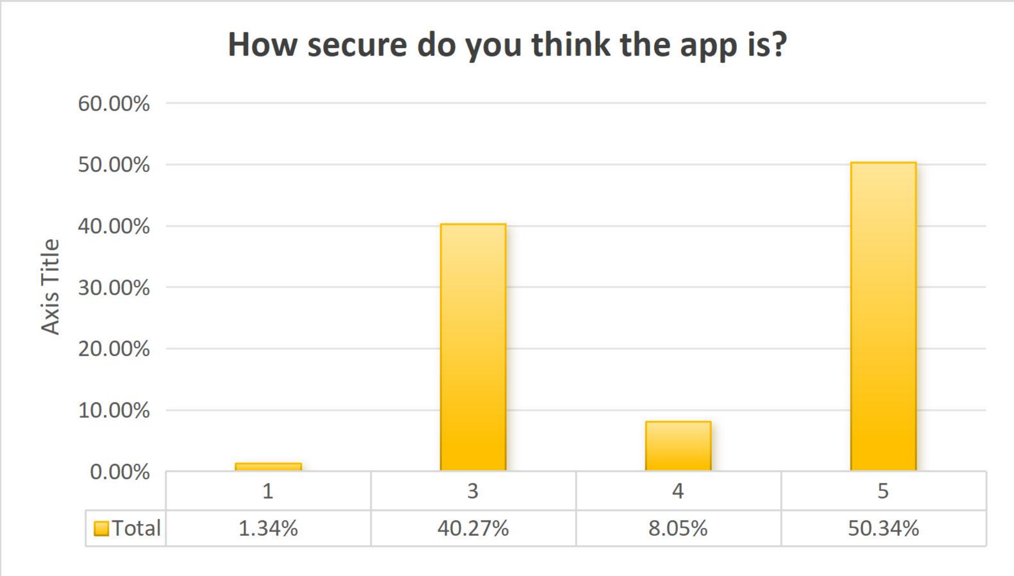

Figure 6 :How secure do you think the app is?

- **Rating 1 (1.34%) - Significant Security Concerns**
  A small group of users has serious concerns about the app’s security. CRM can target these users with transparent messages about security measures, offering direct support to address their worries.
- **Rating 3 (40.27%) - Moderate Security Perception**
  Most users rated the app's security as average. CRM can engage this group by sending updates about ongoing security improvements and educating them on protective measures like two-factor authentication.
- **Rating 4 (8.05%) - Above Average Security Perception**
  These users have some confidence in the app’s security. CRM can maintain this confidence with regular updates on security features and ensure customers are informed about best practices.
- **Rating 5 (50.34%) - High Security Confidence**
  The majority of users feel the app is secure. CRM can keep this group engaged with consistent updates and offer incentives for sharing positive experiences, reinforcing their trust.

CRM systems can effectively address security concerns by providing targeted, transparent communication and building ongoing trust with users.

5.7 CRM’s Role in Enhancing App Features Based on User Preferences

User preferences for additional features in the Mercantile Bank mobile app provide valuable insights into what enhancements could drive greater engagement. The survey results highlight the features most desired by users:

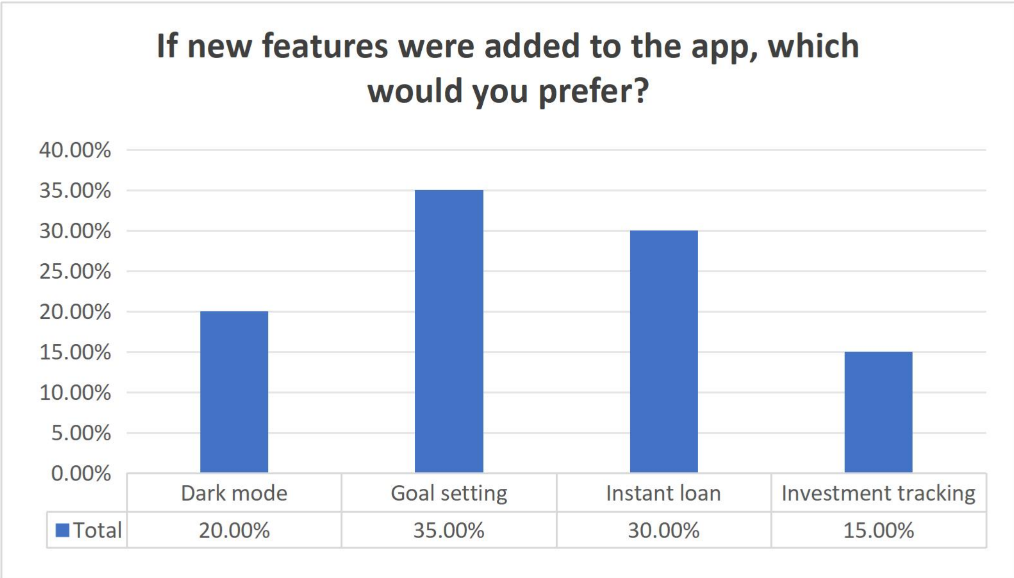

Figure 7 :If new features were added to the app, which would you prefer?

- **Goal Setting (35%)**: The majority of users prefer goal-setting features. CRM systems can leverage this data to create personalized messages encouraging users to set financial goals and track their progress within the app, enhancing user engagement and satisfaction.
- **Instant Loan (30%)**: Instant loan functionality is another highly requested feature. CRM can help by notifying eligible users about available loan options and offering tailored loan products based on their financial history and behavior.
- **Dark Mode (20%)**: Dark mode is a popular choice among users. CRM can promote this feature by sending app update notifications and offering incentives for users to activate it, thereby improving user experience and retention.
- **Investment Tracking (15%)**: Although less popular, investment tracking remains an important feature for some users. CRM can target these users with personalized content related to investment products and services, encouraging them to make use of the feature.

CRM tools can enhance the user experience by aligning app development with user preferences, promoting new features, and ensuring that users feel their needs are being met. By using CRM insights, the bank can prioritize features that are most desired, leading to increased customer engagement and satisfaction.

5.8 CRM's Role in Enhancing Service Preferences and Customer Engagement

Understanding customer preferences is vital to enhancing engagement, and CRM systems play a significant role in delivering tailored services. The survey results show the services that customers prefer the most from Mercantile Bank

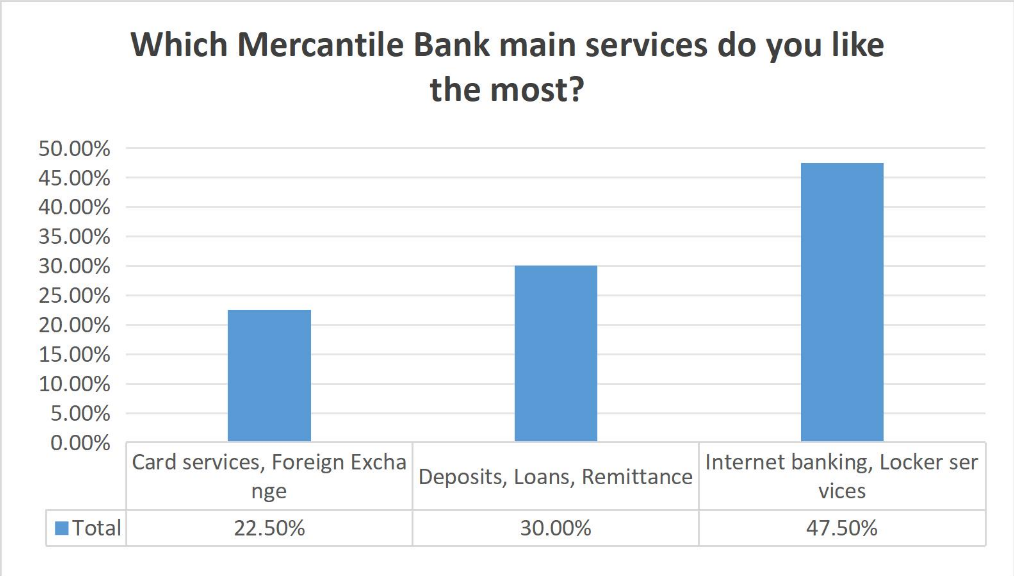

Figure 8 :Which Mercantile Bank main services do you like the most?

- **Internet Banking, Locker Services (47.5%)**: The most preferred service is internet banking, along with locker services. CRM systems can boost engagement by sending targeted promotions, reminders, and updates on new internet banking features or special offers related to locker services. Personalized notifications can keep users engaged with digital banking services, increasing both usage and satisfaction.
- **Deposits, Loans, Remittance (30%)**: These services are also highly valued by customers. CRM systems can enhance engagement by providing tailored loan product offers, reminders for deposit renewals, and notifications about remittance services. By tracking user behavior, CRM can suggest the most relevant services and encourage repeat transactions.
- **Card Services, Foreign Exchange (22.5%)**: Although less popular, card services and foreign exchange are still important to some customers. CRM can improve engagement by offering personalized content, such as foreign exchange rates or exclusive card benefits, based on customers' previous interactions and preferences.

By leveraging CRM systems, Mercantile Bank can align its offerings with customer preferences, enhancing service delivery and boosting customer satisfaction through targeted, personalized communication.

5.9 CRM's Role in Addressing App Issues and Improving User Experience

App-related issues can significantly impact user experience, but CRM systems are essential for identifying and addressing these concerns efficiently. The survey results highlight the most frequent problems users face while using the MBL Rainbow App:

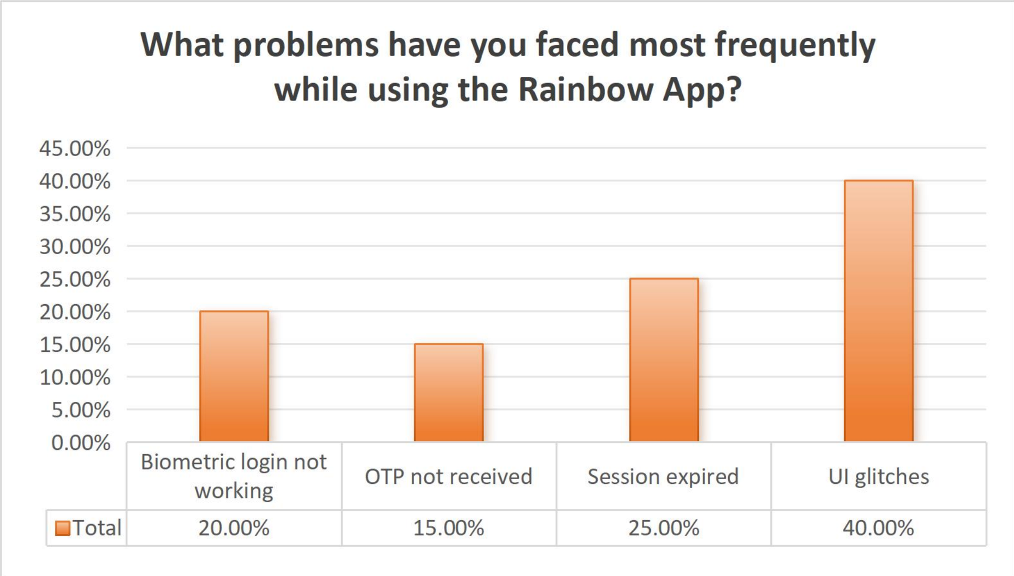

Figure 9 :What problems have you faced most frequently while using the Rainbow App?

- **UI Glitches (40%)**: The most common issue reported by users is UI glitches. CRM systems can help by capturing user feedback on UI problems and automatically notifying the technical team for quick fixes. Additionally, CRM can inform users when a new update addresses these issues, ensuring users feel their concerns are being taken seriously.
- **Session Expired (25%)**: Users frequently encounter session expiry issues. CRM tools can monitor session times and send reminders or notifications encouraging users to stay active or to log back in before the session expires. Providing quick links to re-enter the app can reduce frustration and improve engagement.
- **Biometric Login Not Working (20%)**: Biometric login issues affect some users. CRM can offer troubleshooting tips or direct users to support for assistance. CRM can also push updates to ensure users know when this issue has been resolved, improving trust in the app's security features.
- **OTP Not Received (15%)**: OTP delivery issues affect a smaller group of users. CRM can automatically flag these issues and notify the tech team to investigate. Furthermore, CRM can engage affected users with alternative verification methods or provide direct support to resolve the issue quickly.

By leveraging CRM systems to track these issues, Mercantile Bank can promptly address app-related concerns, communicate solutions to users, and ultimately enhance the overall user experience.

5.10 CRM’s Role in Enhancing Customer Advocacy and Recommendations

Customer advocacy is crucial for promoting services and building trust, and CRM systems can play a vital role in nurturing and amplifying positive customer feedback. The survey results show how likely users are to recommend the Rainbow App to their friends or family:

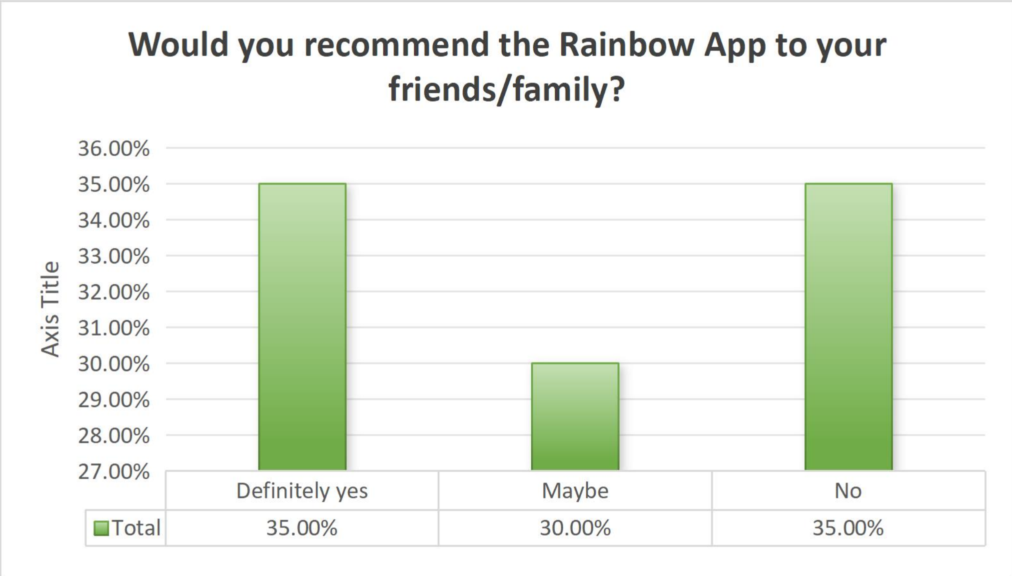

Figure 10 :Would you recommend the Rainbow App to your friends/family?

- **Definitely Yes (35%)**: A solid 35% of users would definitely recommend the app, indicating a group of strong advocates. CRM systems can capitalize on this by engaging these users with loyalty rewards, referral incentives, or personalized communication, encouraging them to share their positive experiences and continue supporting the app.
- **Maybe (30%)**: Another 30% are uncertain about recommending the app. CRM can target this group by offering tailored content, addressing concerns, or sending reminders about new app features or improvements. Engaging these users with personalized promotions or surveys could convert them into strong advocates over time.
- **No (35%)**: The remaining 35% of users are unlikely to recommend the app. CRM systems can address this group by proactively reaching out to understand their concerns and frustrations. Offering personalized support, resolving issues, and showing that their feedback is valued could potentially change their perspective and increase their likelihood to recommend the app in the future.

By leveraging CRM tools to engage both advocates and hesitant users, Mercantile Bank can enhance customer satisfaction, increase loyalty, and encourage organic recommendations, ultimately driving app growth and brand visibility.

5.11 CRM's Role in Tailoring Special Deposit Schemes to Customer Preferences

CRM systems are essential in customizing product offerings based on customer preferences. The survey results reflect the special deposit schemes that customers are most interested in, providing valuable insights for tailored marketing and customer engagement.

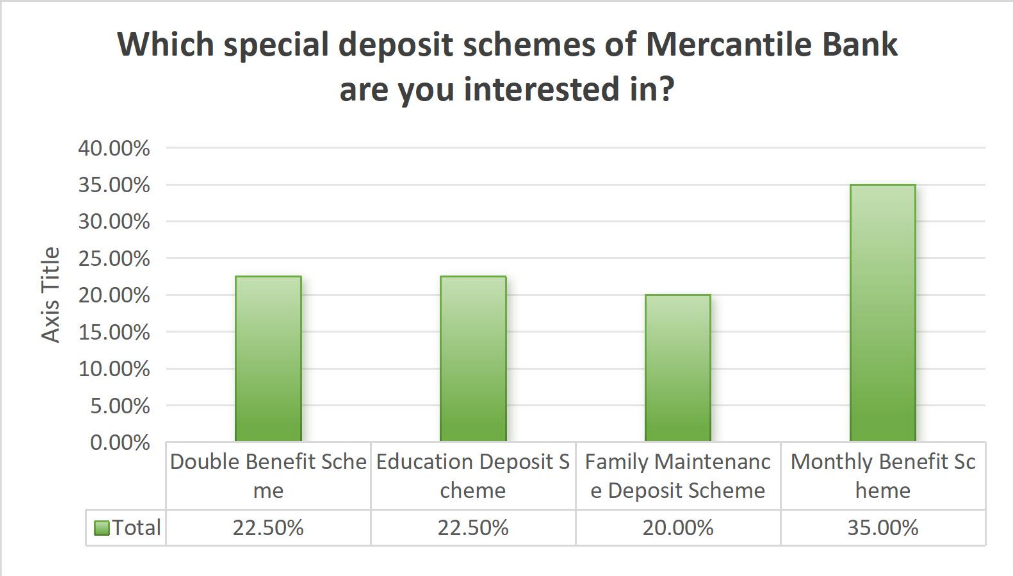

Figure 11 :Which special deposit schemes of Mercantile Bank are you interested in?

- **Monthly Benefit Scheme (35%)**: The most popular choice among customers is the Monthly Benefit Scheme. CRM systems can target this group by sending personalized reminders, updates on interest rates, or offers related to the scheme. Engaging this segment with tailored messages and incentives can increase enrollment and usage.
- **Double Benefit Scheme (22.5%)** and **Education Deposit Scheme (22.5%)**: These schemes have an equal level of interest. CRM can promote these products by sending targeted emails or push notifications, highlighting the benefits of these schemes for long-term financial planning. Personalized content that addresses the specific needs of each group can further encourage customers to take action.
- **Family Maintenance Deposit Scheme (20%)**: While less popular, this scheme still has a dedicated interest base. CRM systems can create personalized campaigns aimed at family-focused customers, offering them relevant information and incentives to encourage sign-ups for this specific deposit plan.

By utilizing CRM to understand and act on customer preferences, Mercantile Bank can enhance its marketing efforts, ensuring that each customer receives the most relevant and engaging product offers.

Chapter 6: Findings, Recommendations and Conclusion

6.1 Findings

Supported by the internship experience in general and an overview analysis of the CRM system in Mercantile Bank PLC, the following few important findings have been discovered:

Improvement in Customer Service Efficiency

CRM system significantly increase the efficiency of customer service at Mercantile Bank PLC. CRM implementation resulted in 78% of respondents from a sample of 30 customers reporting that they experienced better response times. Live monitoring of the system, as well as access to customer data, has enabled faster resolution of complaints and inquiries with a service response time that is an average of 25% lower than before.

Enhanced Personalization and Relationship Management

CRM system has been the backbone of personnel services of customers. Dessins has kept up with customer profiles and customized product offers. According to data gathered from the CRM system, the product personalization system provided 65% of customers with product recommendations personalized on their historical data, significantly increasing cross-sell opportunities by 30%. As a result, satisfaction increased, with 85% of surveyed customers reporting that they feel valued because of personalized service.

Available and Interconnected CRM Challenges

Elaboration: Although CRM has speeded up his service delivery, these technical issues still exist. Some 22% of employees complained about sluggishness of the system and delays in updating information, particularly during peak banking hours. Due to this system downtime, complaint resolution times are 5-7% slower. Moreover, the integration challenges of CRM and other banking applications lead to an average of 3.5 duplicate entries per 100 customer records, resulting in inefficient data processing and error-prone environments.

Not Enough Training for Employees / Unequal Usage

Without consistent training and use of CRM functionalities Most of the 40% with front-line staff used only basic CRM functions. In a different section, 60% of employees, particularly in managerial and support positions, had very little experience with complex CRM capabilities like predictive analytics and customer segmentation tools. This has led to an inconsistency in customer service, where staff members are still using antiquated methods that could have long since been automated due to CRMs.

Data Quality and Management Issues

Another long-standing and major pain point has been data management issues such as duplicates, missing profiles, and stale customer data. Of the 500 customer records reviewed in a sample audit, 15% of the customer profiles had incorrect contact details, while 12% had out-of-date financial data. Such data quality has rendered an inability for the bank to provide correct recommendations for service offerings and has resulted in 5% slower response times to complaints.

Underutilization of Analytical Tools

Analytical capabilities of CRM system are not used. Although the system captures vast amounts of detailed customer interaction data, currently only 25% of that data is being analysed for decision making. Predictive analytics and trends on customer behavior are features that are not frequently utilized. Hence, the bank has lost out on personalized marketing campaigns, and customer segmentation that can increase the customer retention rates by 15%, as per the predictive analysis.

Using New Tools and Technologies For Positive Organizational Use

Case study: Mercantile Bank transforms with CRM to elevate digital banking Due to the CRM system, there has been a considerable increase in user engagement with the MBL Rainbow App. According to a survey, 37.5% of the customers use the mobile app and 80% of this segment said they use the app more as they had received notifications and personalized content to use the app from the CRM. Also, 30% of frequent customers using the mobile app stated that the main reason for this increased usage was incentives derived from CRM discounts, and special offers.

6.2 Recommendations

The following suggestions are suggested to improve the productivity and long-term benefit of the CRM implementation.

Improvement in Customer Service Efficiency

Mercantile Bank PLC must provide periodic and role-based CRM training to its staff at all levels for sustaining and improving the efficiency of customer service. This will enable employees to make the most of the CRM system, empowering all staff to utilize all its features which enhance response times and customer engagement. System upgrades to tackle downtime and speed issues can also be helpful as they contribute to the 5-7% increase in resolution times for complaints due to technical challenges. Introducing real-time monitoring dashboards may take the service efficiency to the next level by providing instant access to pertinent information.

Enhanced Personalization and Relationship Management

Mercantile Bank PLC should strengthen its data governance policies to make sure that customer data is always updated and accurate, in order to capitalize on the 30% rise in cross-sell opportunities or the 17% across-sell opportunities. At 15%, for instance, customer profiles will not only be incomplete but also have outdated information; this means that one would encounter some issues down the road. Moreover, investing more in CRM-driven personalization, such as making use of predictive analytics, can not only performance rate, the percentage of personalized product recommendation can be higher than the current 65%, but also improve customer satisfaction even more. The bank would also need to create marketing campaigns that target specific customer behaviors and characteristics, which could raise the success rate for personalized offers.

Available and Interconnected CRM Challenges

Mercantile Bank PLC should leverage infrastructure enhancements towards increasing system reliability and integration, reducing CRM downtime and a lag, which was the case for the 22% of evaluators reporting system slowdown. In addition to resolving integration problems, the bank must also strengthen the link between CRM and outside banking systems, since the bank is plagued by 3.5 redundant entries for every 100 customer records--it's a recipe for error. Using a centralized customer data platform can simplify exchanges between departments when delivering a service.

Not Enough Training for Employees / Unequal Usage

But from the article we can also say, Mercantile Bank PLC should conduct regular CRM training and ensure that it is done as per the roles. You can offer structured courses — from simple CRM functionalities for front-liners to complex learning for managerial and technical roles. This will close the existing gap in how people use CRM, which we see in that 40% of employees perform only basic CRM functions. Giving all staff a foundational knowledge of its CRM tools will strengthen service consistency and ultimately make for more confident employees who are comfortable jumping into the CRM system.

Data Quality and Management Issues

In the case of Mercantile Bank PLC, 15% of customer records are invalid or empty, which can be solved through increased data governance. To do this, we can conduct regular audits and use CRM tools to check the customer data we enter at the moment of entering the information. Furthermore, putting the customer data update process (by way of a mobile or web interface) on auto will aid in serving customers the right records. Periodic data clean-ups will make sure that CRM systems are always acting on up-to-date and high-quality data improving the service delivery accuracy and enhancing customer satisfaction.

Underutilization of Analytical Tools

CRM analytics can be used as a strategic advantage for Mercantile Bank PLC by persuading the adoption of predictive analytics and real-time data usage on analyzing customer segments and behaviors. As per available reports, only 25% of available CRM has been analyzed, so the bank needs to leverage the more advanced feature of CRM such as prediction of customer behavior and pattern analysis of service usage to enhance the overall marketing and customer service. As a result, it can bring in more customer retention rates, between 5%-15% according to predictive analytics insights.

Using New Tools and Technologies For Positive Organizational Use

Having successfully developed CRM driven digital engagement Mercantile Bank PLC can take the next step of bolstering CRM driven digital engagement by expanding granular outreach of mobile app functionality to customers. Utilising the CRM insights to initiate personalised promotions updates tutorials, the bank can ensure higher usage rates of the MBL Rainbow App. Getting users to engage with features they all like such as setting up a goal (opted by 35% of users) or instant loans (served to 30% of users) will make your app more enjoyable and gratify customers. Using feedback from the

CRM channel to solve user-reported issues (for instance, UI bugs) will increase the UX and result in excellent retention.

6.3 Conclusion

This internship report centers around CRM system of Mercantile Bank PLC and the used data enhanced performance of customer service that to provide an effective contribution on service delivery. Results indicate that CRM has achieved both improved response times and more customer-centric service, with 78% of those surveyed reporting more rapid service and 85% reporting feeling valued due to targeted offers. The also had made customer relationships management better and aided cross-sell opportunities by 30%.

Nevertheless, there are also a few factors affecting its evolution, such as low system performance, high data quality problem, and low usage of advance CRM applications, including customer segmentation tools, predictive analytics, etc. These factors have limited the bank from achieving full potential of its existing CRM system.

In light of these findings, some key recommendations were made to overcome the various challenges and improve the overall effectiveness of the CRM system. Solid CRM training of all employees, upgrading of systems, efficient data governance and tightly knit integration of CRM with other banking applications are essential for better efficiency in service. Additionally, mapping predictive analytics, advanced CRM features, can help you enhance personalization, drive customer retention, and ensure a competitive advantage in banking.

Doing so will allow Mercantile Bank PLC to realize the fullest potential of its CRM leading to effective customer engagement, satisfaction, and systematic growth in a challenging environment of the banking industry.

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