

SHOOLINI UNIVERSITY
SCHOOL OF MANAGEMENT



PROJECT REPORT ON
A STUDY ON EFFECTIVENESS OF CRM AT RENERGO

**IN PARTIAL FULFILLMENT OF THE REQUIREMENT OF MBA PROGRAMME
OF AMITY SCHOOL OF DISTANCE LEARNING**

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MBA 2 YEARS

DECLARATION BY THE STUDENT

I.....bearing Reg.
No.....

hereby declare that this project report entitled_____
(Title)_____has been prepared by me towards the partial fulfilment of
the requirement for the award of the

Master of Business Administration (MBA) Degree under the guidance of

I also declare that this project report is my original work and has not been
previously submitted for the award of any Degree, Diploma, Fellowship, or other
similar titles.

Place: (Name (in capitals) and signature of candidate)

Date: **Reg. No.**_____

ACKNOWLEDGEMENT

Expressing gratitude to the individuals and organizations that have assisted you in finishing the job is known as acknowledgment. It must primarily include acknowledgment of the firm you worked on your project and the organization you studied, followed by the individuals who assisted you along the way.

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EXECUTIVE SUMMARY / ABSTRACT

The research looks on the impact of Renergo's usage of Customer Relationship Management (CRM). CRM is a strategic approach that emphasizes maintaining customer connections in order to increase customer satisfaction and loyalty and ultimately promote company success. The study examines the key elements of CRM, along with its benefits, challenges, and optimal implementation strategies.

CRM provides companies with a systematic framework for managing customer connections and learning about the needs, interests, and behaviors of their consumers, per a comprehensive literature research and case study analysis. By collecting client data and using customized approaches, businesses may provide better customer service, personalize interactions, and perform targeted marketing efforts.

The benefits of CRM are highlighted in the survey, including increased customer satisfaction, improved customer retention, more opportunities for cross-selling and upselling, and a better comprehension of client lifetime value. It also looks at the challenges of CRM implementation, such as data integration, employee resistance, and aligning CRM initiatives with business goals.

Clear communication, employee training, strong leadership support, and technology alignment with business operations are among the critical success factors for CRM deployment that were noted in the research. It emphasizes how important it is to choose the finest CRM system and seamlessly connect it with existing systems in order to ensure data integrity and efficiency.

Ultimately, the report emphasizes that CRM is not only a technological solution but also a strategic approach that necessitates a customer-centric culture and continuous improvement. The conclusion emphasizes CRM's ability to strengthen customer relationships, provide competitive advantage, and promote long-term business success.

The research's findings provide useful information for companies considering CRM implementation or trying to optimize their ongoing CRM efforts. Companies may make informed decisions and develop effective strategies to enhance client relationships and

achieve their goals by knowing the essential components, advantages, difficulties, and best practices of CRM implementation.

CHAPTER 1: INTRODUCTION

1.1 Research Background

At the start of the new century, marketers may be divided into two groups: those who utilize CRM and those who don't. Those who do are reorganizing their marketing campaigns to promote and strengthen brand loyalty. They place equal emphasis on retaining existing customers as they do on acquiring new ones. These same marketers are aware that the transaction is the beginning of a profitable, long-term brand relationship with the customer.

Customer relationship management, or CRM, is receiving more attention from practitioners and scholars. Renengo uses customer-centric programs, methods, technology, and strategies to manage customer relationships successfully and efficiently. They are realizing the need of thorough and integrated customer knowledge in order to build solid working and collaborative relationships with their customers. The advent of new channels and technology is radically altering how companies engage with their customers, leading to an increasing degree of integration across marketing, sales, and customer support divisions inside firms.

Customer-driven initiatives to attract, retain, and build strong, long-term relationships with profitable customers have become essential elements of marketing strategy, as have innovation and the delivery of superior services. Customer happiness, customer loyalty, and customer perceived value—the three pillars of relationship management—have become crucial success factors for keeping customers and boosting company profitability. Customer relationship management, or CRM, is a helpful tool for accomplishing this goal. The CRM idea and practices in telecom have drawn the attention of researchers, academics, and policymakers.

CRM Definition: Customer relationship management is the fourth significant post-war trend. Although marketers have long seen brands as assets, the real value is brand loyalty. A brand is not an asset. Brand loyalty is the asset. Without the backing of its customers, a brand is only a trademark—a known, attainable symbol with no intrinsic worth. When customers are devoted to a brand, it becomes more than simply a trademark. A firm, service, or product may be identified by its trademark. A brand recognizes a promise. Reliable, timely, and distinctive promises are hallmarks of a good brand. It is more than simply a trademark.

The Loyalty Ladder



Heskett et al. in "Putting the Service-Profit Chain to Work" define brand therapists as "customers so unhappily that they speak out against a poorly delivered service (or product) at every opportunity." Brands whose negative reputations cause disloyalty rather than loyalty face this challenge.

Capabilities of customer relationship management (CRM)

The development of CRM capabilities has been influenced by two core concepts: First of all, rather of seeing customer connections as a collection of discrete interactions, this kind of assessment considers them holistically. Without a doubt, it improves consumer happiness and benefits suppliers more. Secondly, it is the conviction of all current and prospective

customers that a company can be profitable and meet their needs, even if these needs may not always be addressed equally (52).

1.2 Research Issue CRM is a calculated method of doing business in a highly competitive sector. Seeing customers as assets gives it the power to change processes in order to grow the business. systematically collecting, analyzing, and disseminating client data to use it for better customer acquisition, retention, and service

CHAPTER 2: INDUSTRY PROFILE

In recent years, the Indian solar power panel sector has expanded and matured to become one of the leading players in the global solar energy market. The country's abundant solar resources, pro-business laws, and growing demand for sustainable energy have all had a major impact on the sector's growth trajectory.

Government Initiatives and Policies

The Indian government has implemented a variety of policies and initiatives to support and promote the growth of the solar power panel industry. These initiatives aim to attract investors, accelerate the use of solar energy, and create an environment that will promote the expansion of the sector.

Some significant government initiatives and directives are as follows:

Jawaharlal Nehru, or JNNSM The National Solar Mission The JNNSM, one of the primary government programs in India, was launched in 2010 with the intention of positioning India as a global leader in the generation of solar energy. The mission has set ambitious targets to boost solar capacity, including deploying 100 GW of solar power by 2022. It consists of many initiatives and programs designed to promote the use of solar energy throughout the country.

Creation of Solar Park: To encourage large-scale solar power projects, the government launched the Solar Park Development Scheme. This concept turns certain land areas into solar parks with the infrastructure and services project developers want in order to draw them

in. These parks provide a ready-to-use platform for solar project development, which expedites project completion and reduces the challenges of land acquisition.

Financial Incentives and Subsidies: The government offers a number of financial incentives and subsidies to promote the usage of solar energy. These include faster depreciation benefits, lower customs and excise taxes on solar equipment, and income tax incentives for solar power installations. These incentives are meant to attract investors, reduce project costs, and make solar energy more economically viable.

The Renewable Purchase Obligation (RPO), a system implemented by the government, mandates that electricity distribution companies (DISCOMs) and other needed entities get a certain percentage of their power from renewable sources, such as solar energy. By creating a market for renewable energy certificates and raising demand for solar power, this tactic promotes investment in solar installations.

Net metering and feed-in tariffs: The government enacted net metering legislation to promote rooftop solar installations by allowing owners of solar power systems to feed excess energy back into the grid. Customers may therefore be able to balance their consumption and get credits or reimbursement for the extra energy. Feed-in tariffs, which provide a fixed price for solar energy contributed to the grid, are also in effect in several countries.

Benefits of the Goods and Services Tax (GST): Solar power equipment, including inverters and solar panels, is eligible for certain exemptions and benefits under the GST structure. These include lower customs tariffs, exemptions from certain taxes, and lower GST rates. These benefits are intended to increase accessibility and reduce the overall cost of solar power systems.

These initiatives and regulations demonstrate the government's strong commitment to developing solar electricity in India. In order to attract investors, boost demand, and facilitate the growth of the Indian solar power panel industry, they provide financial incentives, regulatory procedures, and a supportive atmosphere.

CHAPTER 3: COMPANY PROFILE



It seems like yesterday. Renewable energy was just starting to take off in India and was about to grow significantly. The industry was still in its early stages, however, and was more of a patchwork of disparate elements than a cohesive whole. A number of firms handled EPC, liaison, and project development. But none accomplished everything. The need for a one-stop shop that could manage every aspect of setting up a renewable energy plant led to the creation of RENERGO.

A boutique firm with regulatory, technical, commercial, and execution expertise, RENERGO may be able to handle the development and administration of solar power projects of all sizes. We are able to handle the whole process of setting up a solar energy plant from start to end. We design, develop, coordinate, construct, and commission ANY and EVERY form of solar plant, whether it is rooftop or ground mounted, off the grid or connected to the grid, for ANY and EVERY sort of customer, whether institutional, commercial, or retail.

Our goods are further enhanced by the vast and varied experience of our young and energetic workforce. Whether it's project development, engineering, sustainability, or finance, we have experts from a variety of fields. Furthermore, since RENERGO is a small, boutique business, the whole is superior than the sum of its parts. No words were ever more accurate.

But at our core, we are entrepreneurs, and we are driven to grow and progress as much as we can. To become the leading renewable energy developer in India, there must be a strong desire for excellence in execution, value creation, innovation, entrepreneurship, and an unyielding spirit.

CHAPTER 4: REVIEW OF LITERATURE

A highly regulated environment, **CRM** has evolved to mean different things to different people. A glimpse of **CRM** is the process of offering consumers relevant goods or services by leveraging knowledge or information about them. Notwithstanding their scope, these definitions often provide a fresh perspective on the essential characteristics of CRM. More thorough definitions of CRM are emerging as it advances, highlighting its principles, logic, and complexity. CRM emerged as a result of two business strategies: relationship marketing and the increasing focus on enhancing customer retention via effective CRM. Connection marketing highlights how customer retention impacts business profitability since maintaining an existing relationship with a client is more efficient than establishing a new one. Relationship marketing is a potent concept in CRM that has given rise to a variety of tactics, including strategic methods for maintaining or enhancing customer retention. Another way to look about CRM is as a technology-focused approach. The effectiveness and utility of CRM systems are contingent upon advancements in data warehousing and data mining technologies.

The significance of CRM in Renergo

CRM Relationship with Clients These days, management is one of the most recent advancements in customer service. CRM stands for customer relationship management, which assists management and customer care representatives in addressing customer problems and concerns. Gathering a lot of data about the client is part of CRM. The data is then utilized to simplify customer service interactions by providing personnel working with the customers with the information they need to address the problem or concern. This results in a more successful firm, more delighted consumers, and more resources for the support personnel. Furthermore, CRM When determining the future course of the business, managers may greatly benefit from the use of client relationship management tools.

As said, the CRM system needs a lot of data to work. Customer name, address, tracked and finished tracking, problems and complaints, order status, shipping and fulfillment details, account details, demographic data, and many more are included in these areas. Giving the consumer the solution they need to fix the problem without making them wait a long time or

go through several departments is made possible by this information. For instance, with a few easy clicks, a customer service agent may find out the whereabouts of the client's purchase or parcel. Compared to the laborious procedure of transporting ships in the past, this is much better. Furthermore, the customer support agent will have access to the client's prior issues. Since they won't have to recount the same issue, this is quite beneficial, particularly if the consumer is phoning about it again. Because it takes less time to resolve the issue, the support personnel is able to be more productive.

Role of CRM in Renergo:

Renergo operates for its clients, thus it has to focus on meeting their demands in order to secure their prosperity and expansion. CRM is the technology they use to arrange and examine consumer data, which helps Renergo comprehend client preferences. The secret to building long-lasting connections and drawing in new clients is understanding their preferences.

CRM technologies provide instant access to information at any time by safely keeping all customer-related data in one place. Customer connections are enhanced by this kind of customer-centric strategy, which also enhances client retention and increases corporate return on investment.

It also helps in managing various business activities in Renergo such as:

- Sales and Marketing
- Billing and Expense
- Project Management
- Human Resources

Sales may be defined as an activity in a clear and simple way. Someone who sells or engages in sales activities is called a salesperson. Goods and things don't sell themselves, which is why sales are so high. Someone is expected to serve as the motivating factor behind the selling force.

There is no question that the sales are driven by the desire to show off certain special traits and attitudes toward consumers in order to persuade them to buy more. This paper has

decided to investigate the importance of human connection management in Renergo sales in light of this. First, the price, which is crucial

CHAPTER 5: OBJECTIVES OF THE STUDY

- (1) To identify the current CRM strategies at Renergo
- (2) To measure the role of CRM in the success of Renergo
- (3) To analyze the effectiveness of CRM strategies of Renergo
- (4) To recommend the best ways of improvement in CRM strategies of the company

CHAPTER 6: RESEARCH METHDOLOGY

In order to accomplish its objectives, this research used both primary and secondary data. A questionnaire was used to collect primary data via interviews, while books, journals, and earlier research on the topic were used to collect secondary data. Additionally, the Internet was a great help.

Sample Size: 50

Target Respondents: Customers of Company

Questionnaire: Liker scale questions used in questionnaire

Area of Study: Delhi/NCR

For doing this the researcher has collected both primary and secondary data.

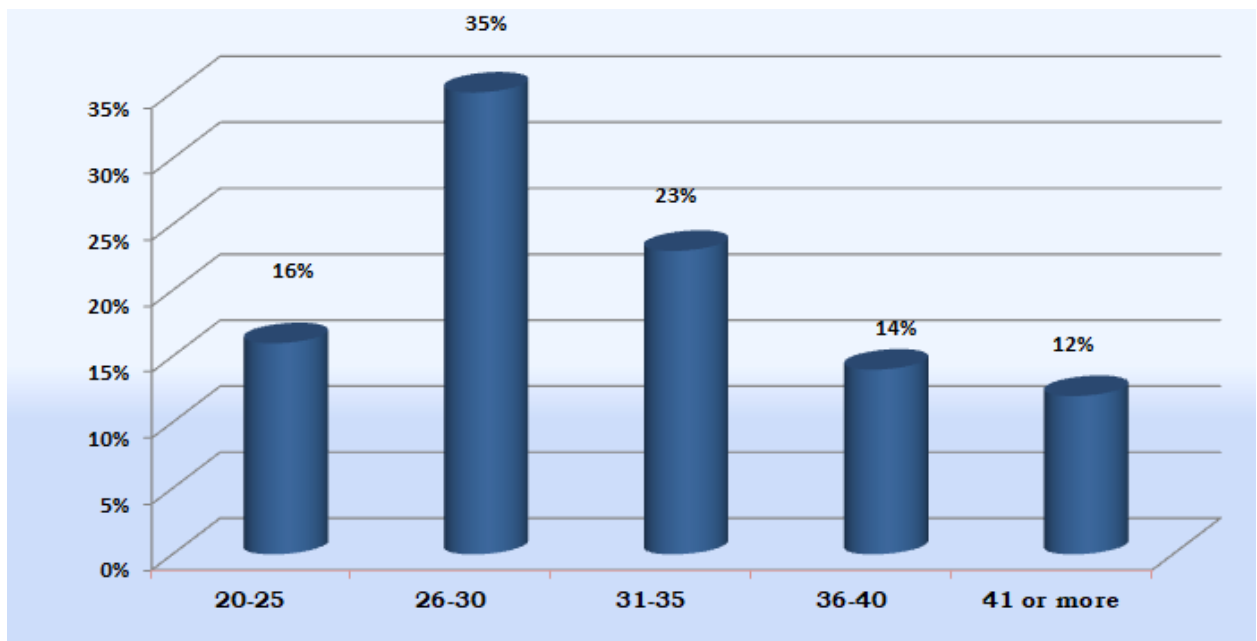
Data Collection

Primary Data: The researcher has used the questionnaire method for primary data.

Secondary Data: The secondary data in this research was collected through news articles, journals, magazine, and published databases.

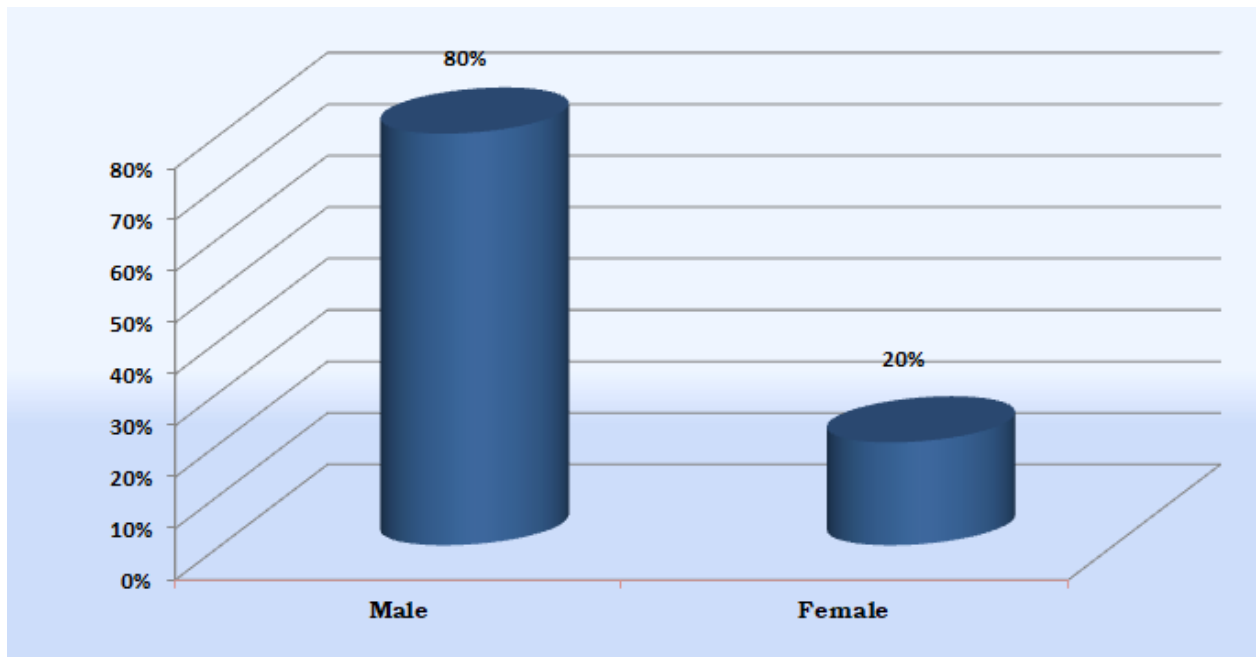
CHAPTER 7: DATA ANALYSIS AND FINDINGS

Q1. Age Group



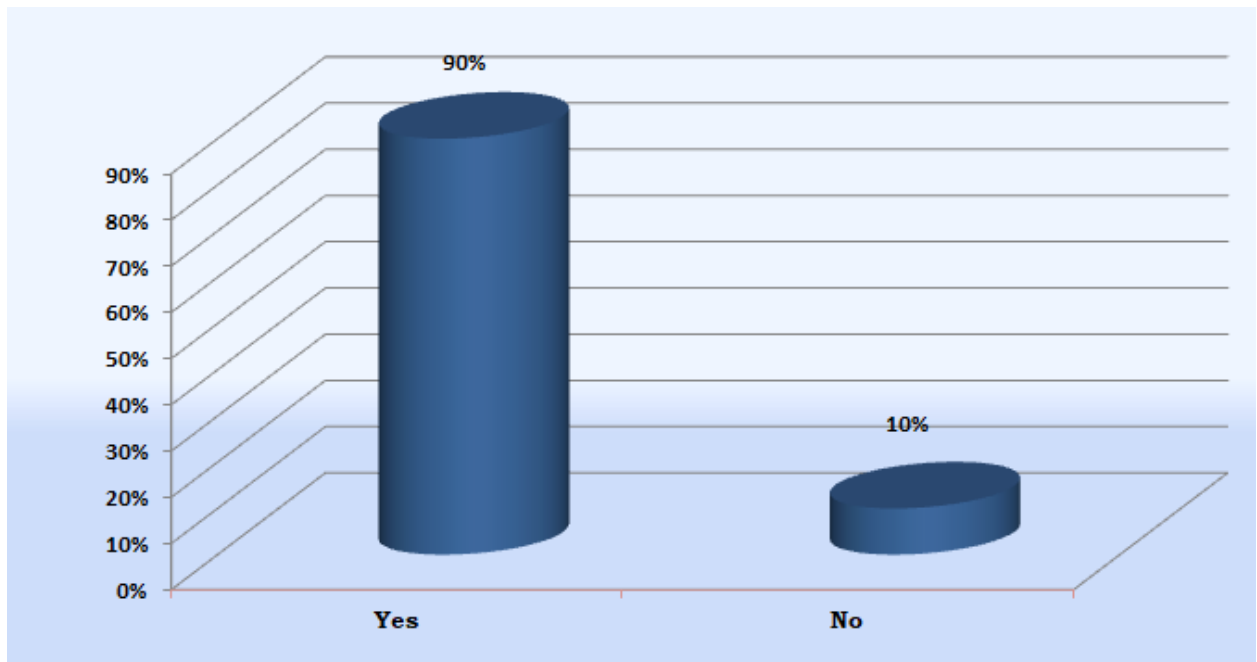
35% respondents were from 26-30 age group however 14% respondents were from 36-40 age group

Q2. Gender



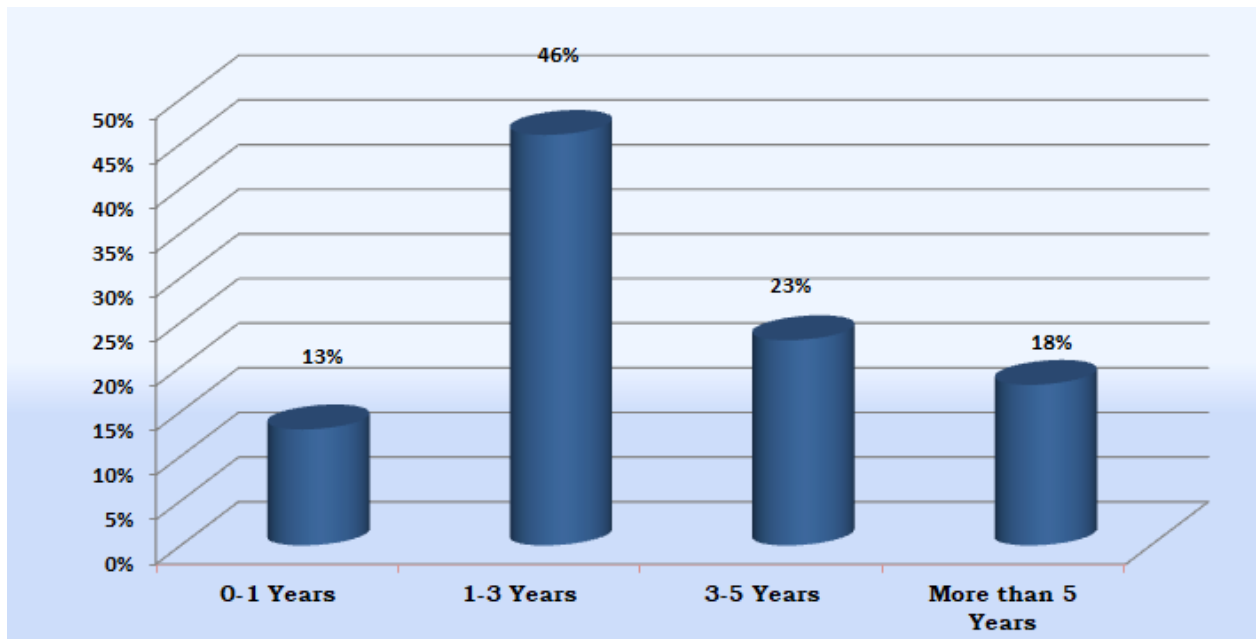
80% respondents were male however 20% respondents were female

Q3. Are you currently availing the service of Renergo.?



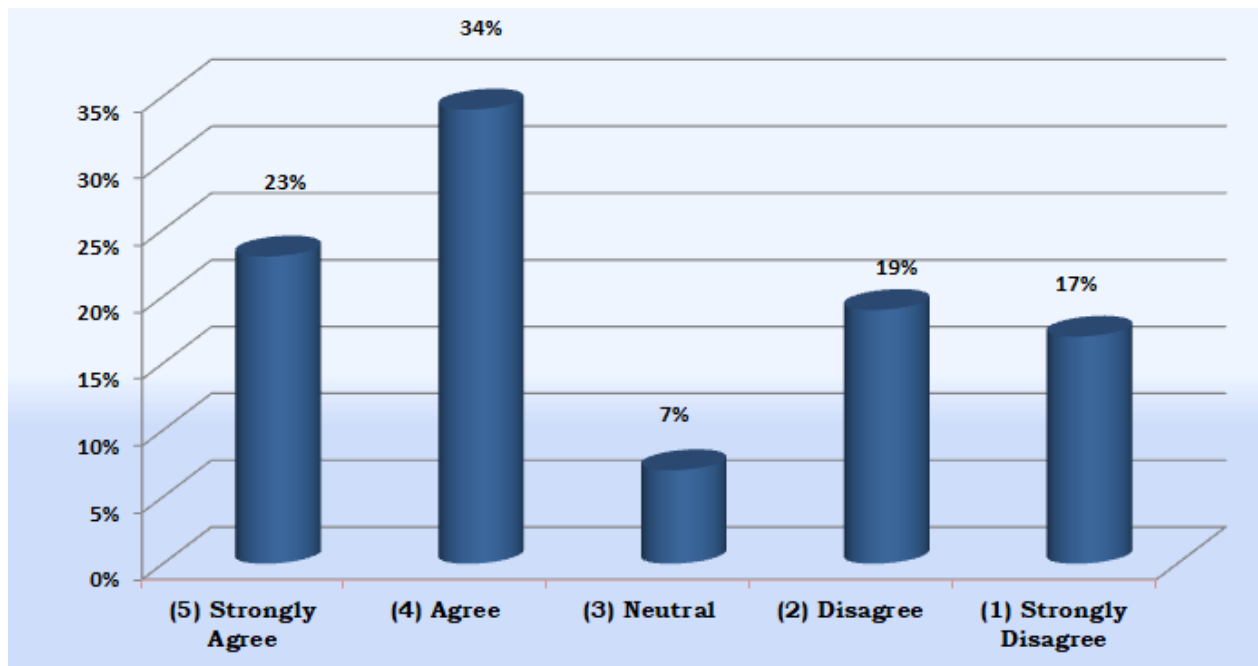
90% respondents replied yes that they have been availing the services of Renergo

Q4. What is the duration of relationship you have with Renergo?



Of those surveyed, 46% said they had been dating Renergo for one to three years, while 23% said they had been dating Renergo for three to five years.

Q5. CRM is most important in today's competitive business environment?



CRM is crucial in today's competitive business climate, according to 23% of respondents who strongly agreed with this statement, while 19% disagreed.

CHAPTER 8: CONCLUSION AND SUGGESTIONS

8.1 Conclusion

As shown by higher sales and lower operational costs, CRM initiatives have made many organizations more competitive. Effective and efficient customer relationship management raises Renergo's customer satisfaction and retention rates.

Renergo must now focus on providing customers with the greatest value by enhancing communication, accelerating delivery, and providing customized products and services. Technology must adapt to the unstable and constantly shifting market as a large percentage of customer interactions will occur online rather than with employees.

Customers are more powerful than ever, and the Internet is accelerating the trend toward more consumer empowerment. CRM systems prioritize the customer, one client at a time, in an effort to build long-lasting, mutually beneficial relationships.

The organization's management must show that it is committed to an ongoing training and education program. Education enhances staff skills and knowledge, boosts employee engagement and passion, and lowers employee resistance. In order to support and promote customer orientation, management must also ensure that incentive programs, compensation plans, and job evaluations are modified. After all, how individuals are evaluated will dictate how they behave.

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