

A Study of Young People and the Relationship with Standard Chartered Bank

Introduction

- For a business, it is important to maintain good customer relationship to grow in the market and maintain a position.
- This also helps businesses in competing in the business environment (Goddard *et al.*, 2012).
- Thus, the study has focused on examining and evaluating the customer relationships status of Standard Chartered Bank, with specific reference to young people. Thus, study focuses on the strategies employed by Standard Chartered Bank to maintain a good relationship with the young people.

Literature

- It has been explored that concept of customer relationship management is important for organisations to achieve success in the competitive business environment (Rajola, 2003).
- In order to maintain a good relationship with the young people, banks focuses on facilitating services on the go so that people can be satisfied.
- With respect to Standard Chartered Bank, many schemes have been provided to the young people regarding enhancing their savings so that a good relationship can be maintained (Munanda, 2017).

Research Question(s)

- The main question of the research is “How customer relationship management of Standard Chartered Bank is helping to improve the relationship of the bank with young people?”
- The main question of the study is divided into sub-questions:
 - What is meant by customer relationship management and what are its implications for business?
 - How banks use various strategies for enhancing customer relationship with young people in the society?
 - How Standard Chartered Bank enhances its brand value in the market by focusing on improving relationship with young generation?

Research Philosophy and Methods

- The present study will adopt interpretivism philosophy so that qualitative research work can be conducted effectively.
- It is beneficial in exploring the strategies that are adopted by Standard Chartered Banks.
- In the present study, qualitative method will be adopted, under which interview method will be used to gather data.

Findings

- From the present study, the findings will present the strategies that are adopted by Standard Chartered Bank in the current scenario to maintain a good relationship with the young people.
- The findings will also present the ways in which marketing practices and other operations are helpful in improving customer services.

Analysis and Limitations

- In the present study, for analysis thematic analysis method will be adopted, which will be helpful in effectively analysing the data gathered through interview method.
- However, it can be stated that interview method is a lengthy process, which can cause delay in the study.

Discussion and Conclusion

- It has been explored that Standard Chartered Bank has adopted strategies to maintain a good relationship with the young through providing schemes for savings account.
- This shows that the Standard Chartered Bank is highly concerned about maintaining a good relationship with its customers.

References

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