Introduction

Higher education, today, is undergoing a sea change at an enormous speed. Worldwide, educational institutions are undergoing basic shifts in the way they operate and communicate with its “customers”: students, alumni, faculty members, and staff members. It is not just the quality of knowledge generated with higher educational institutions and its availability to wider economy is becoming increasingly critical, but also how an institution does it. Though new technology-based tools for gathering and disseminating knowledge have become central element of today’s education but Customer Relationship Management (CRM) should not mistaken to be technology only. It is more than mere technology. Lots of people take to mean CRM to be software or a tool. Let me put it that technology is just an enabler in entire relationship management. If the data collected is correct then an advanced CRM technology can provide near accurate & useful information. Fast changing technological, economic, sociological, and governmental forces are altering education & the way it is managed, impacting institutions, teachers, students, funding sources, and society.

Higher academic institutions are like any other organizations. They are profit-making firms who impart education for money and try to grow as any other organization. Whether they are government-owned or self-financed private institutions, almost all educational institutions are profit-making organizations. As epicenter of all educational institutions lies in students, the institutions need to develop strategies that make them more receptive and responsive to the students. Students increasingly see themselves as customers who purchase education services from competing institutions. These days the students are more assertive while demanding more out of the educational institutions. Institutions must respond to students’ enhanced expectations & try to fill the gaps if there is a misplaced expectation of students from the institute. If this is not done then it might lead to high level of dissatisfaction among students & institutions might lose the students & also its value. As Kotler & Fox (1995) state, “The best organization in the world will be ineffective if the focus on ‘customers’ is lost. First and foremost is treatment of
individual students, alumni, parents, friends, and each other (internal customers). Every contact counts!”

Customer relationship management is all about satisfying and retaining the customer by providing the perquisites he/she desires for. The relations that are maintained are a kind of trust that the institutions provide to its customers (students) and fulfill them. Educational institutions are also among those profit-making institutions which are attaining the path of CRM. Academic institutions are themselves not different from any other organizations. They are themselves profit-making firms who impart education for money and try to grow as any other organization. Whether they are government-owned or self-Financed private institutions; almost all educational institutions are profit-making organizations. Such organizations focus on CRM not only to impart state-of-the-art education to their students, but also have to maintain relations with their working staff, administrators, companies, vendors and with their primary customers – students. CRM plays an increasingly important role in maintaining such relationships in these organizations. CRM is a comprehensive strategy and process of acquiring, retaining and partnering with selective customers to create superior value for the organization and the customer. The purpose of CRM is to improve marketing productivity. Marketing Productivity is achieved by increasing marketing efficiency and by enhancing marketing effectiveness (Sheth & Sisodia 1995). In CRM, marketing efficiency is achieved because cooperation & collaborative processes help in reducing transaction costs and overall developmental costs for the organization.

Customer Relationship Management (CRM) is all encompassing business strategy to acquiring, retaining & partnering with the target customers. It is a set of distinct software tools and technologies, with the aim of reducing costs, enhancing revenue, recognizing new opportunities and channels for expansion, and improving customer value, satisfaction, profitability, and retention. CRM software combines best practices with advanced technologies to help organizations achieve these goals. CRM aims at automating and improving the institutional processes in managing customer relationships at various touch points in the areas of recruitment, marketing, communication management, service, and support. CRM considers customer as epicenter of activities around which all organizational functions revolve. Organizations have realized that retaining customers is more profitable than creating new customers. Though customer relationship is being emphasized by Theodore Levitt in his article on “Marketing
Myopia”, organizations are yet to understand and implement various customer related initiatives. However, technology as an enabler with very low cost has come to the rescue of organizations to meet the ever-changing need of customers.

The success of CRM depends on its implementation. CRM strategy can deliver significant business benefits both quantitative and qualitative. Being prepared from the onset with an understanding of the CRM will help one to better understand how to:

- Successfully reap the benefits of a CRM business strategy.
- Make a comprehensive approach tailored to meet customers specific needs
- Build customer focused operating environment and culture
- Prepare and implement result oriented action plan to delight customers
- Continuously upgrade competencies to provide enhanced benefits and delight to customers

The purpose of CRM is to improve marketing productivity and enhance value for all the parties involved in the relationship. CRM is a customer-focused business model addressing how a company markets, sells, and provides services to its customers. Be it direct customers, or B2B customers such as channel, infrastructure, and development partners, a company lives or dies by the patronage of its customers. The idea is to employ strategy, process, technology, and the right skill sets to establish, improve, and grow profitable relationships with customers on an individual basis. Proactively managing to optimize those customer relationships is what CRM is all about.

**Statement of the Problem:**

Gone are the days when students seeking higher education took & accepted whatever offered to them. Today, before enrolling themselves in any curriculum they would like to find out things like the number & quality of faculties & if they have any corporate or industrial experience. They would physically like to visit & go around premises to find out the infrastructure like hostel, class rooms, library, internet facilities, gymnasium, canteen, transportation & laboratories. They do not hesitate to ask the faculties as to why they should choose that college over other colleges. Once these students have taken admissions they demand quality learning experience. Their interactions with the faculties, the administrative staff, the guest faculties, the alumni, and the industry must give them a pleasant experience while they are still students. This
is not to forget the type of interactions their parents have with the institutions will also cast its image. Therefore there is this need on the part of the higher educational institutions to track all these ongoing interactions to manage student – institution relationship better. Lastly when these students pass out in the form of alumni, there is still a need to manage this relationship, as it has its own advantages & pay offs. Therefore the kind of relationship experience the students get will tell them if they are getting worth the cost.

It is essential that academic institutions have to concentrate about some strategies, techniques, or methods by which they can become “Brand Building”. And one such strategy is CRM. CRM strategy for an academic institution should lead to employment rather than merely giving education. At present, academic institutions are eager to maintain a long-term relationship with the students rather than a relation which is related only to their course duration.