

A

Report on

Summer Internship Training at VIBGYOR ADVISOR

Submitted in the partial fulfillment of the requirement in qualifying 3rd semester in
Master of Business Administration

at

BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES

Bhubaneswar

Academic Year: 2020-22



Submitted by:

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Submitted on:

Guided By

Mr. Vivek Mishra

Asst. Prof. in Marketing

BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT
STUDIES

SUMMER INTERNSHIP REPORT

A study on

Strategies for Customer Relationship Management

BY

Miss. Manasi Rout

UNDER THE GUIDANCE OF

Mr. Vivek Mishra

Submitted in the partial fulfillment of the requirement in qualifying 3rd semester in
Master of Business Administration
(Academic Year: 2020-22)



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INTERNAL GUIDE CERTIFICATE

This is to certify that the report entitled “**Strategies for Customer Relationship Management of VIBGYOR ADVISOR**”. It has been prepared by Mr. Manasi Rout under my supervision and guidance, Mr. Vivek Mishra Asst. Prof. in Marketing, BIITM for the fulfillment of the virtual summer internship program of Master in Business Administration. His fieldwork is satisfactory.

(Signature guide)

Mr. Vivek Mishra
Asst.Prof.in Marketing, BIITM

EXTERNAL GUIDE CERTIFICATE

This is to certify that this piece of work entitled “**Strategies for Customer Relationship Management of VIBGYOR ADVISOR**” (Bhubaneswar) submitted to partial fulfillment for the degree of MBA is a record of studies and project work carried out by a student of MBA program 2020-2022 of **BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT, BBSR.**

NAME: Miss. Manasi Rout

REGD NO: 2006258019

Signature:

Certificate of Completion



THIS CERTIFICATE IS PROUDLY
PRESENTED TO



Manasi Rout

For working as a Finance And Marketing Intern at

VIBGYOR ADVICORP PVT LTD

for 45 days, issued on 20/7/21

We wish them a bright and successful future ahead.

SACHIN NEEMA, Director
VIBGYOR ADVICORP PVT LTD

DECLARATION

I do hereby declare that project work titled, “**Strategies for Customer Relationship Management of VIBGYOR ADVISOR**” submitted to Biju Patnaik Institute management & Information Studies, affiliated to Biju Patnaik University (BPUT), is a record of research work done by me under the guidance of Mr. Vivek Mishra Asst. Prof. in Marketing, BIITM, in partial fulfillment of the requirement for the award of Master in Business Administration.

Date:

Place: Bhubaneswar

Name: Manasi Rout

Regd.No: 2006258019

ACKNOWLEDGMENT

I am using this opportunity to express my gratitude to everyone who supported me throughout this SIP project. I am thankful for their aspiring guidance, invaluable constructive criticism, and friendly advice during the project work. We are sincerely grateful to them for sharing their truthful and illuminating views on a number of issues related to the project.

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Abstract

- The main objective of every commercial is to earn a high profit, increase its sales revenue, analysis the taste and preferences of the customers fill the needs, and develop its business. To achieve the organization should attract customers by giving more and more discounts and offers of a better quality of service.
- VIBGYOR ADVISORS are in the financial offerings field of distribution, funding advisory, fairness studies, corporate finance and consultancy, and funding banking.
- We are providing the best offer in the market for all customers. We understand the needs of the customer and then we do analysis in the market for the best offers. Once we got the best deals then we will receive the documents and do the documentation ready. Once the documents are the ready customer will get the service.

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CHAPTER-1

Introduction:

- Vibgyor Advisor is a first-generation firm focusing on financial services. It works across
- various segments of financial services and provides a wide range of services to its esteemed
- clients. It advises individuals as well as corporates on their various requirements with a client-centric approach. We believe in excellence in everything that we do. Our endeavor to be detailed in our work speaks volumes about our focused approach. We have a knack of providing solutions that are valuable and of enduring and sustainable nature.

1.1 History of Vibgyor Advisors:

- Vibgyor Advisor is a first-generation firm focusing on financial services.
- It works across various segments of financial services and provides a wide range of services to its esteemed clients.
- It advises individuals as well as corporates on their various requirements with a client-centric approach.
- We have a knack for providing solutions that are valuable and of enduring and sustainable nature, besides being of the highest quality to the client. Seeking client delight is our natural instinct.
- Vibgyor Advisor is founded by Mr. Sachin Neema.
- He is a management graduate from JBIMS, Mumbai, and a mechanical engineer from VJIT, Mumbai.

- He has about 24 years of experience in equity markets and has worked as an Analyst, Head of Research, Fund Manager and has been instrumental in running business segments for some of the leading companies in the industry like HDFC Sec, IIFL, and TATA.

1.1.1 Objectives of Vibgyor Advisors: Following are the objectives of Vibgyor Advisor:

- The main objective of Vibgyor Advisor is profit maximization.
- To increase profit maximization.
- To provide the wealth management services with some services equity advisory services, research analysis, project investments.
- Distribution of financial services with providing some other facilities like — PMS, Insurance products, Loan products, other products.
- Investment banking is primary objective — fundraising, corporate advisory, Project advisory.
- Providing effective solutions to the other business-like investors, real estate, Trading, and proprietary investment.

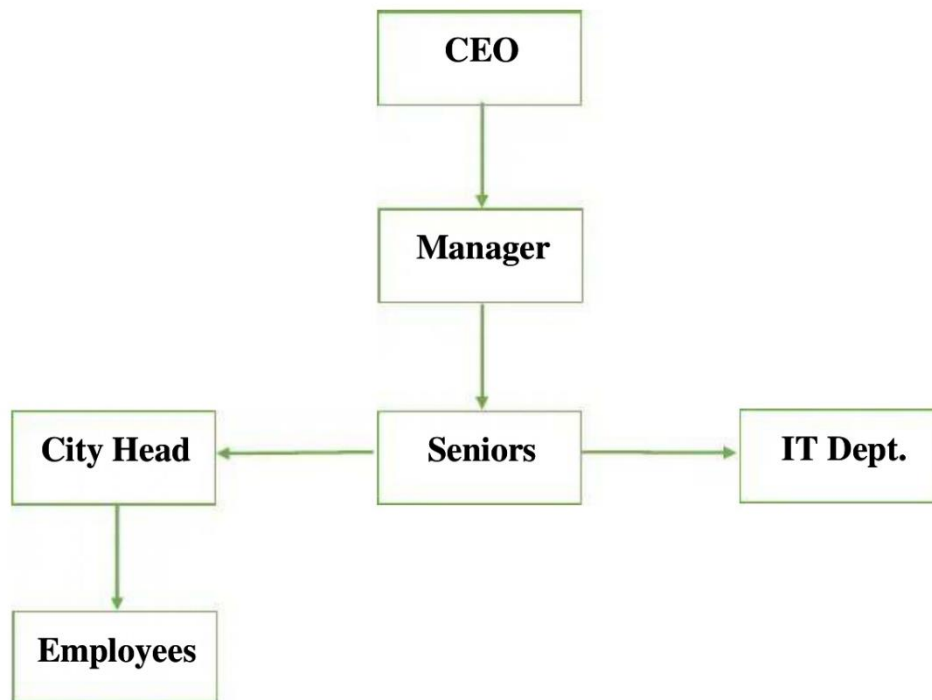
1.1.2 Mission of Vibgyor Advisors:

- We at have Vibgyor Advisors stayed true to our mission: To help people feel confident about their financial future.
- Company's mission statement is clear and thoughtful which guide geographically dispersed
- employees to work independently yet collectively towards achieving the organization's goals.

1.1.3 Values of Vibgyor Advisors:

- Vibgyor Advisors with its client-centric approach doing valuable quality work in the field that it operates, is a preferred partner of choice for its clients looking for excellence.
 - Integrity
 - Responsibility
 - Trust
 - Unity
 - Dedication
 - Creativity
 - Client-Centric Approach

1.2 Organizational Structure of Vibgyor Advisors:

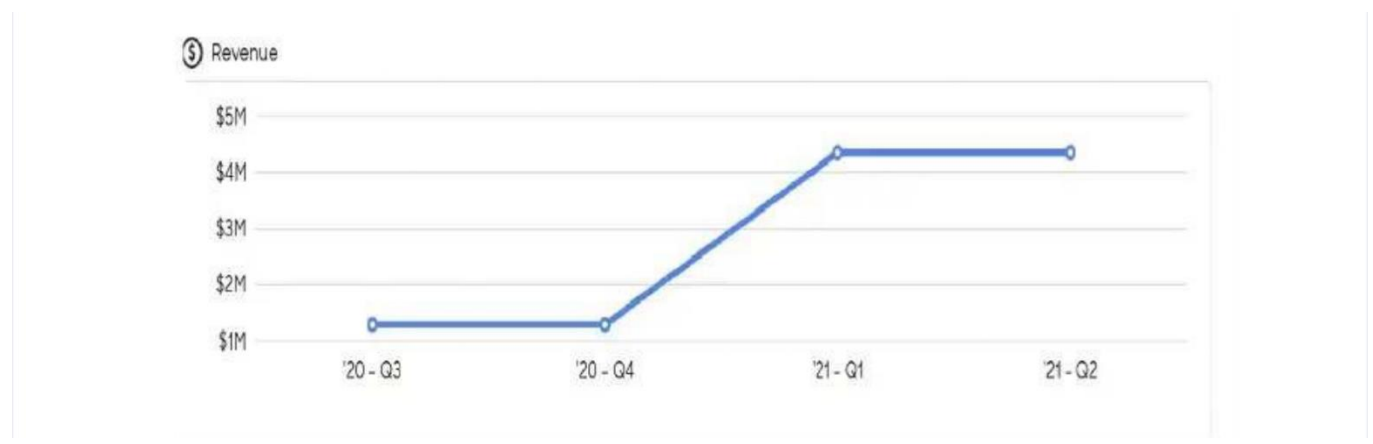


CHAPTER-2

2.1 Distribution of Financial Services:

- The quality of being honest and having strong moral principles. Financial products and services
- are distributed (sold) through a combination of personal and direct marketing. In other words,
- you can buy financial services from a representative in face-to-face interaction, or you can go direct' and buy over the internet, or through the mail.
 - Mutual Fund
 - Equity Broking
 - Structured Products
 - Life & Vehicle Insurance
 - Personal & Business Loan

2.1.1 Vibgyor Advisors Company Metrics:



2.1.2 Wealth Management Service:

- Wealth management is a branch of financial services dealing with the investment needs of affluent clients. These are specialized advisory services catering to the investment management needs of affluent clients.

- Equity Advisory Services
- Option Strategies
- Trading Portfolios
- Portfolio Construction and Evaluation
- Research and Industry Analysis
- Start-up Investments
- Real Estate
- Debt Investments and Lending
- Project Investments

2.1.3 Investor Relations:

Investor Relations (IR) combines finance, communication, and marketing to effectively control the flow of information between a public company, its investors, and its stakeholders. Investors play a major and vital role in the success and growth of a company.

1. Corporate Advisory
2. Investor Relations
3. Assignment based projects

2.2 Recruitment process:

The Vibgyor Advisor company hires people by conducting the test on the basis of insurance and

loans and after that those who cleared the test are eligible for an interview. The candidate is selected on the basis of the interview result.

2.2.1 Personnel Policies:

A policy is a written set of ideas or plans used to make decisions. Following are the personnel policies of Vibgyor Advisor:

1. Division of duties
2. Authorization
3. Receipt/ Disbursement procedures
4. Payroll
5. New vendors
6. Channel partner (CA, RTO, Real Estate, Research)

2.2.2 Training and Development and Welfare activities:

Vibgyor Advisor provides the following training and welfare activities:

- To call CA to convince them for being a channel partner of the company
- To call RTO Agents to convince them for being a channel partner of the company
- To call Real Estate Agents to convince them for being a channel partner of the company.
- To call various colleges to ask them about interns to do an internship in the company.

2.3 Services of Vibgyor Advisors:

1. Distribution of Financial Services
2. Wealth Management Service
3. Investment Banking
4. Investor Relations
5. Real Estate
6. Trading and Proprietary Investment.

2.4 Marketing:

Marketing is the promotion of business products or services to a target audience. Marketing includes advertising, selling, and delivering the product to consumers or other businesses. Vibgyor Advisors do market through interns. Interns call various persons to explain about our company facilities and to convince them for being channel partners and to refer clients to the company who wants loans or insurance so that company will advise and provide loans or insurance to the client.

2.4.1 Areas of operations:

Following are the areas of operation of Vibgyor Advisor:

1. Risk identification and defining losses.
2. Claim payouts.
3. Return on investment.
4. Fitch rating.

5. Cybercrime
6. Business continuity planning.
7. Build digital capabilities.

2.4.2 Competitors:

Following are some of the competitors of Vibgyor Advisor:

1. Sundaram Finance
2. India bulls home loan
3. LIC Housing Finance Ltd.
4. IIFL Home Loan
5. Muthoot Home fin (India) Ltd.

2.4.3 Market share:

- Market share is the percent of total sales in an industry generated by a particular company. The Vibgyor Advisor is not providing us with the inside and crucial information of the company. As they are very sensitive in nature. So that's why they are not providing us with the information.

2.4.4 Advertising Promotion:

- The objective of advertising Vibgyor Advisor is to create awareness about the services of Vibgyor Advisor among people. The company doesn't give advertisement in media like TV, Newspapers, and Magazines etc.

CHAPTER-3

3.1 Strengths and weaknesses of the organization:

3.1.1 Strength:

- Employees are highly empowered.
- Strong Communication Network.
- Good co-operation between employees.
- Number Registrar and Transfer agent in India.
- Number dealers of Investment Products in India.

3.1.2 Weakness:

- High Employee Turnover.
- Very Low Gross margin.

3.1.3 Opportunities:

- Growth rate of the mutual fund industry is 40 to 50% during last year.
- It is expected that this rate will be maintained in the future also.
- Marketing in rural and semi-urban areas.

3.1.4 Threats:

- The increasing number of local players.
- Past image of Mutual Fund.

3.2 Any other special points observed by you: Following are the special points:

- Vibgyor advisor provides loan at a cheap rate of interest to the customer
- Vibgyor advisor provide free channel partnership to the RTO Agents, Real Estate Agents, and CA
- Vibgyor advisor gives 40% margin to CA, RTO Agent and 30% margin to Real estate agent partners after company get the profit from the bank after the loan approved. It gives margin to the partners after their client's loan gets approved by the bank and after they get the profit from the bank.

CHAPTER-4

4.1 Introduction:

- The biggest management challenge in the new millennium of liberalization and globalization
- for a business is to serve and maintain a good relationship with the king the customer. In the
- past producers took their customers for granted because at that time the customers were not
- demanding nor had an alternative source of supply or suppliers. But today there is a radical
- transformation.
- The changing business environment is characterized by economic liberalization, increasing competition, high consumer choice, demanding customers, more emphasis on quality and value of purchase, etc.
- All these changes have made today's producer shift from traditional marketing to modern marketing. Modern marketing calls for more than developing a product, pricing it, promoting it, and making it accessible to the target customer. It demands building trust, a binding force, and a value-added relationship with the customers.

4.1.1 Techniques Strategies for Customer Relationship Management:

- CRM is a new technique in marketing where the marketer tries to develop long-term relationships with the customers to develop them as lifetime customers. CRM aims to make the customer climb up the ladder of loyalty.

- The company first tries to determine who are likely prospects i.e., the people who have a strong potential interest in the product and the ability to pay for it. The company hopes to convert many of its qualified prospects into first-time customers and then to convert those first-time customers into repeat customers.
- Then the company tries to convert these repeat customers into clients they are those people who buy only from the company in the relevant product categories. The next challenge for the company is to convert these clients into advocates.
- Advocates are those clients who praise the company and encourage others to buy from it. The ultimate challenge is to convert these advocates into partners where the customers and the clients work actively together to discover ways of getting the mutual benefit.
- Thus, in CRM the key performance figure is not just current market share but the share of lifetime value by converting customers into partners. In CRM the company tries to identify that small percentage (20%) of key account holders whose contribution to the company revenues is high (80%). So, from this point of view, CRM is also known as KEY ACCOUNT MANAGEMENT.

4.1.2 How to introduce Strategies For CRM in the company?

There are four key steps for putting one to one marketing program to work:

Step 1: Identify your customers:

- To launch a one-to-one initiative the company must be able to locate and contact a fair number of customers or at least a substantial portion of its valuable customers. It is crucial to know the customer details as much as possible, not just their names or address, but their habits, preferences, and so forth.

Step 2: Differentiating your customers:

- Customers are different in two principal ways; they represent different levels of value and have different needs. Once the company identifies its customers differentiating them will help the company to focus its efforts to gain the most advantage with the most valuable customers.

Step 3: Interacting with the customer:

- Interaction is also a crucial component of a successful CRM initiative. It is important to remember that interaction just does not occur through marketing and sales channels, customers interact in many different ways with many different areas of the organization so to foster relationships all the areas of the organization must be accessible to the customer.

Step 4: Customize your enterprise's behavior:

- Ultimately to lock a customer into a relationship a company must adapt some aspect of its behavior to meet customers individually expressed needs this might mean mass customizing a manufactured product or it might involve tailoring some aspect of the service surrounding the product

4.1.3 Importance of Strategies for CRM:

- Now that you know what a CRM strategy is and why it's important, this section will walk you through how you can create and run one for your organization.
- Below are 7 CRM strategies to get the most out of your CRM tool and ensure CRM implementation is a success.

4.1.3.1 Run a complete audit:

- The first step is to do a complete audit of your business.

- This includes reviewing external and internal processes, studying the market, analyzing the competition, and conducting a SWOT analysis an analysis of your company's strengths, weaknesses, opportunities, and threats. This step also involves checking whether you have all the resources required to implement a CRM system, such as available team members for testing the CRM, and a dedicated training budget.

4.1.3.2 Outline your sales process:

- Next, you map your customer journey, identify the different pipeline stages your prospects pass through, and find out who is responsible for what on your sales and marketing teams.
- Here's a sales pipeline template to help you visualize your current business process from the first customer interaction all the way to customer acquisition.
- This template enables you to zoom out and get a bird's eye view of your existing sales process
- so you can understand exactly how a CRM application would help you optimize sales funnels.

4.1.3.3 Define your CRM goals:

- Once you're done studying your own business, think about what you want to achieve with a CRM system.
- Setting goals ahead of time is a crucial part of your CRM strategy as it keeps you focused on the features that actually affect your business and its bottom line.

4.1.3.4 Leverage data to improve productivity:

- With a CRM platform, you can consolidate customer data collected from different departments, such as marketing, sales, and customer service, and let your team access all data from a single dashboard.
- Making data available to all departments involved in the CRM process also ensures communication is streamlined and made transparent at all times. This

way, the sales team for example never double handles data or waste time asking customers the same questions twice.

4.1.3.5 Deliver personalized customer experiences:

- A solid CRM strategy ensures that all your business processes, from marketing to sales to IT, work together in a systematic and organized way.
- This helps you build a better picture of who your potential customer is and what they need. And delivering personalized experiences is much easier when you have access to detailed customer and lead data at your fingertips.
- Personalization improves the customer experience. And improved customer experience drives revenue and customer loyalty.

4.1.3.6 Reduce costs with automation:

- With a CRM, you can save a whole lot of time and money by automating repetitive, administrative tasks, such as feeding lead data into your pipeline.
- For example, instead of manually typing in data, you can set up your lead capture forms to automatically sync with your pipeline.
- Automating your sales processes will free up additional time for your sales reps. They can invest this time in nurturing leads and closing more deals, ultimately reducing your costs.

4.1.3.7 Track campaign performance:

- Finally, monitor your team's performance to ensure the CRM solution is helping them hit their individual targets and meet the larger goals set out by your CRM strategy.
- You can easily track performance with the help of reporting and analytics features that come built-in with most CRMs.
- This will help you consistently learn from your mistakes, improve customer experiences, and optimize your sales processes.

4.1.4 Limitations of Strategies for Customer Relationship Management:

- Time constraint is an unavoidable limitation of my study.
- Financial problem is also there in completing this project in a proper way.
- As no work has been done earlier in this regard scarcity of secondary data is also there.
- Inadequate disclosure of the information is also the problem.

4.2 Application of Strategies for Customer Relationship Management:

- Vibgyor Advisor provides loans and insurance policy to the customer. It first advises customers about loans and insurance and then helps them to get a loan and to an insured policy. Vibgyor Advisor helps its customer financially by advising and providing loans and insurance.

4.3 Suggestion and Implication:

Following are some of the suggestions:

- Vibgyor advisors must try to build strong relations with the customer.
- Vibgyor advisors must try to sort out the queries of the customer as early as possible and must follow up with the customer to know about their queries and problems.
- Vibgyor advisors must try to make their customers happy by providing them benefits in loans and policies.
- Following are some of the Implication:
- For the students- The students can use the study for academic purpose.
- For the organization- The organization can use the study for checking the effect of variables useful to them

CHAPTER-5

5.0 Conclusion:

- The study we had conducted on the topic "Strategies for Customer Relationship Management at Vibgyor Advisor" s has led to the fact of relationship between the Independent and dependent variables.
- Companies are moving to more precision marketing designed to build strong customer relationships. The company must try to keep the customer happy so that customer can come again to buy.
- The company must try to keep the customer happy so that customer can come again to buy. The company must try to respond promptly to the customer. From this study, it can be concluded that the customer relationship management in Company is satisfactory.
- The company is using various CRM practices like customization of the product, maintaining interaction with the customers regularly providing a good quality product, etc. Customer response rate towards marketing activities is also improving.
- There are various factors affecting customer relationship management like the working environment of the company, support from top management, and coordination among the departments of the company. Information technology is not used as much as it should be.
- The company is using traditional tools of CRM like quantitative research, personal interviews.
- The company should modern tools like contact center, e-CRM and web-based survey tools.

DAILY REPORT

Name of Trainee: Miss. Manasi Rout

MBA, 3rd Semester

2020-2022

Specialization: Marketing & Sales intern.

Name of Summer Training Organization: Vibgyor Advisors

Day	Description of Work	Remark
1.	Self-introduction.	
2.	Introduction of their organization.	
3.	Holiday.	
4.	Told us about the internship.	
5.	Learning on the topic of home loans.	
6.	The practice of home loans.	
7.	Sunday.	
8.	Training about our internship.	
9.	Holiday.	
10.	Holiday.	
11.	How to fill the form	
12.	Asking the query about the task.	
13.	Started my task.	
14.	Sunday.	

15.	Called to RTO Agent.	
16.	Called to RTO Agent.	
17.	Called to RTO Agent.	
18.	Called to RTO Agent.	
19.	Called to RTO Agent.	
20.	Called to RTO Agent.	
21.	Sunday.	
22.	Called to CAs.	

23.	Called to CAs.	
24.	Called to CAs.	
25.	Called to CAs.	
26.	Holiday	
27.	Called to CAs.	
28.	Sunday.	
29.	Called to CAs.	
30.	Called to RTO Agent.	
31.	Called to RTO Agent.	
32.	Called to RTO Agent.	
33.	Meeting with company.	
34.	Holiday.	
35.	Sunday.	
36.	Called to Colleges.	
37.	Called to Colleges	

38.	Called to CAs.	
39.	Called to CAs.	
40.	Called to CAs.	
41.	Meeting with company.	
42.	Sunday.	
43.	Called to RTO Agent.	
44.	Called to RTO Agent.	
45.	Called to RTO Agent.	

Weekly Report Format

Name of Trainee: Miss. Manasi Rout

MBA, 3rd Semester

2020-2022

Weekly report for (Duration of Week): Sunday-Saturday

Week	From	To	Description of Work
1	05-07-2021	10-07-2021	Introduction of the company, About Internship
2	12-07-2021	17-07-2021	Training and allocation of task.
3	19-07-2021	24-07-2021	Called to RTO agents.
4	26-07-2021	31-07-2021	Called to CAs.
5	02-08-2021	07-08-2021	Called to CAs and RTO agents.
6	09-08-2021	14-08-2021	Called to colleges and CAs.
7	16-08-2021	18-08-2021	Called to RTO agents.

Bibliography

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