

## **Implementation of Cloud Customer Relationship Management in Banking Sector: Strategies, Benefits and Challenges**

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**Abstract :** The cloud customer relationship management (CRM) has emerged as an innovative tool to augment the customer satisfaction and performance of banking systems. Cloud CRM allows to collect, analyze and utilize customer-associated information and update the systems, thereby offer superior customer service. Cloud technologies have invaluable potential to ensure innovative customer experiences, successful collaboration, enhanced speed to marketplace and IT effectiveness. As such, many leading banks have been attracted towards adoption of such innovative and customer-driver solutions to revolutionize their existing business models. Chief Information Officers (CIOs) are already implemented or in the process of implementation of cloud CRM. However, many organizations are still reluctant to take such initiative due to the lack of information on the factors influencing its implementation. This paper, therefore, aims to delve into the strategies, benefits and challenges intertwined in the implementation of Cloud CRM in banking sector and provide reliable solutions.

**Keywords :** banking sector, cloud computing, cloud CRM, strategy

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