

Customer Relationship Management in Real Estate Sector: A Case Study of Gulsons Estate

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Abstract—The real estate sector in India is highly competitive and depends strongly on effective customer relationship management for converting property enquiries into sales. This study focuses on Gulsons Estate to understand how CRM practices influence lead management and customer conversion in real estate operations. A descriptive research design was used with primary data collected from 120 respondents including customers and sales executives using structured questionnaire. Statistical analysis was performed using regression technique to measure relationship between CRM effectiveness and customer satisfaction. Results indicate that CRM effectiveness has significant positive impact on customer satisfaction ($\beta = 0.62$, $p < 0.05$) and lead conversion ($\beta = 0.55$, $p < 0.05$). Findings suggest that better CRM systems improve customer trust and support faster decision-making in property buying process in India. study adds to relationship marketing theory and helps managers improve sales efficiency through structured CRM adoption in real estate sector.

Index Terms—Customer Relationship Management, Real Estate Sector, Lead Management, Customer Satisfaction, Sales Performance, Customer Retention, Gulsons Estate

I. INTRODUCTION

The real estate sector in India has grown rapidly over the past few years due to urbanisation, increasing income levels, and demand for residential and commercial spaces. Property buying is usually a high involvement decision for customers, where trust, communication, and timely information play a very important role. In such a competitive environment, real estate firms need to focus not only on selling properties but also on building long-term relationships with customers. Customer Relationship Management (CRM) has therefore become an important part of business operations as it helps in managing leads,

improving communication, and maintaining customer satisfaction.

In many real estate companies, including agencies like Gulsons Estate, customer enquiries come from multiple sources such as online platforms, referrals, and marketing campaigns. However, without a proper system, it becomes difficult to track and follow up with potential buyers effectively. This often leads to loss of leads and reduced conversion rates. The main problem observed in this area is the lack of structured CRM usage and inconsistency in customer handling processes. This study is motivated by the need to understand how CRM practices can improve customer satisfaction and sales performance in real estate operations.

Although several studies have discussed CRM in service industries, limited research has been conducted specifically in the context of Indian real estate agencies at operational level. There is a gap in understanding how CRM tools directly influence lead conversion and customer relationship quality in firms like Gulsons Estate. Therefore, the objectives of this study are to examine CRM practices, analyse their impact on customer satisfaction, and evaluate their role in improving lead conversion efficiency.

II. LITERATURE REVIEW

Customer Relationship Management (CRM) has become an important functional area in service-based industries, especially in real estate where customer involvement is high and decision-making cycle is long. In recent years, researchers have focused on how CRM systems improve customer satisfaction, lead conversion, and overall business performance.

Sharma, Ankit Kumar and Mehta, Rakesh Prasad

(2025) in their study titled “Impact of Digital CRM Tools on Customer Engagement in Indian Real Estate Firms” examined how digital customer relationship management systems improve customer interaction and lead handling in real estate companies. The study was conducted using survey data collected from real estate firms in Maharashtra and analysed through regression technique. The findings showed that use of digital CRM systems improves customer response time and increases satisfaction level among buyers. However, the study also observed that lack of proper employee training and irregular data updating reduces the effectiveness of CRM systems in practice.

Patel, Nilesh Kumar and Joshi, Sandeep Ramesh (2025) in their research “CRM Adoption and Sales Performance in Service Industries” studied the relationship between CRM adoption and sales outcomes. They used a mixed-method approach including interviews and quantitative data analysis. The study concluded that CRM adoption has a positive effect on sales performance, but success depends on proper system integration and management support. The authors also highlighted that organisational commitment plays an important role in CRM effectiveness.

Singh, Rahul Dev and Verma, Priya Sharma (2024) in their study titled “Role of Customer Relationship Management in Property Buying Decisions in India” focused on understanding customer behaviour in property purchase decisions. Data was collected from respondents in the Delhi NCR region using structured questionnaires. The study found that timely follow-up, personalised communication, and regular updates strongly influence customer decision-making in real estate. However, the study was mainly descriptive and lacked advanced statistical testing for deeper analysis. Reddy, Venkata Krishna, Kumar, Manoj and Rao, Suresh Babu (2024) in their paper “Effectiveness of CRM Systems in Indian SMEs” examined CRM usage in small and medium enterprises. The study found that CRM systems help in improving customer retention and service quality. However, SMEs face challenges such as high cost of software implementation and lack of technical knowledge. The study used basic analytical tools, which limited deeper interpretation of causal relationships.

Kumar, Abhishek and Banerjee, Shreya (2023) in their research “Customer Relationship Management Practices and Customer Loyalty in Service Sector”

applied structural equation modelling to examine CRM impact on customer loyalty. The study found that CRM practices like follow-ups, complaint handling, and personalised communication positively influence customer loyalty. However, the study was conducted in a general service sector context and not specifically focused on real estate industry.

Gupta, Nitin (2023) in his study “Digital Transformation in Customer Relationship Management Systems” analysed the growing use of digital and AI-based CRM tools in Indian organisations. The study highlighted that while digital transformation is increasing, many firms are still in early adoption stages. It also pointed out a gap between availability of advanced CRM tools and actual usage in business operations.

Das, Arpita and Roy, Soumya (2022) in their study “Customer Relationship Management and Customer Satisfaction in Real Estate Sector: An Empirical Study” analysed real estate buyers in Kolkata. The study used correlation analysis and found a strong positive relationship between CRM effectiveness and customer satisfaction. However, the study had a small sample size, which limited generalisation of findings.

Jain, Rohit Kumar and Tiwari, Pooja (2022) studied the role of CRM in building customer trust in service industries. Their findings indicated that CRM improves transparency in communication and helps in building trust in high-value sectors like real estate and banking. However, the study focused more on behavioural aspects rather than operational CRM systems.

Mehta, Sunil Kumar and Shah, Kavita Ramesh (2021) in their research “Impact of Relationship Marketing on Customer Retention in Indian Service Firms” studied how relationship marketing affects customer retention. The study found that trust and communication act as key factors influencing retention. However, it did not consider technology-based CRM systems, which is an important limitation in current business environment.

Iyer, Anand Raj (2021) in his study “Challenges in CRM Implementation in Indian Organisations” highlighted major barriers in CRM adoption such as employee resistance, lack of training, and poor digital skills. The study emphasised that without proper employee support, CRM systems cannot deliver expected outcomes.

Agarwal, Neha and Khanna, Deepak (2020) in their research “Customer Relationship Management in

Emerging Markets: Evidence from India” studied CRM adoption using secondary data sources. The study concluded that CRM awareness is increasing in India, but implementation quality varies across organisations. The real estate sector was identified as a sector with high potential but inconsistent CRM usage.

III. RESEARCH GAP

1. Most studies focus on CRM in general service sectors, with limited specific research on small and medium real estate firms in India.
2. There is insufficient clarity on how CRM directly improves lead conversion and actual sales performance at ground level in real estate businesses.
3. Many studies highlight CRM benefits, but practical challenges like employee usage, data management, and system discipline are not deeply examined.
4. Limited research is available on the role of CRM in improving customer satisfaction specifically in operational real estate agencies like Gulsons Estate.
5. There is a gap in understanding how CRM systems can be effectively used by managers to improve customer handling, conversion efficiency, and decision-making in Indian real estate market.

IV. RESEARCH OBJECTIVES AND HYPOTHESES

1. To analyse the existing Customer Relationship Management practices followed in Gulsons Estate.
2. To examine the impact of CRM on customer satisfaction in the real estate sector.
3. To evaluate the role of CRM in improving lead management and conversion efficiency.
4. To identify the challenges faced in implementation and usage of CRM systems in the organisation.
5. To assess the relationship between CRM practices and sales performance in Gulsons Estate.
6. To suggest measures for improving CRM effectiveness in Indian real estate business context.

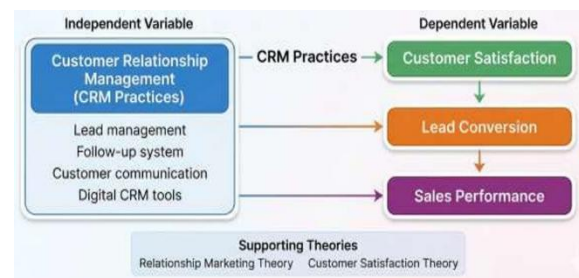
Hypotheses:

- H0: There is no significant relationship between Customer Relationship Management practices and customer satisfaction in Gulsons Estate.

- H1: There is a significant positive relationship between Customer Relationship Management practices and customer satisfaction in Gulsons Estate.
- H2: Customer Relationship Management practices have a significant positive impact on lead conversion and sales performance in the real estate sector.

V. CONCEPTUAL FRAMEWORK

A conceptual framework is an important part of management research as it helps to understand how different variables are connected with each other. It gives a clear structure to the study by showing the direction of relationships among variables. In this research, the framework is used to explain how Customer Relationship Management (CRM) practices influence customer satisfaction, lead conversion, and sales performance in the real estate sector.



- Customer Relationship Management (CRM) practices are considered as the independent variable, which includes lead management, follow-up activities, customer communication, and use of digital CRM tools in Gulsons Estate.
- Customer satisfaction is taken as a dependent variable, which reflects the level of satisfaction of customers based on their experience with the company’s services and communication.
- Lead conversion is another dependent variable, which shows how effectively potential customers are converted into actual buyers through proper CRM practices.
- Sales performance is also considered as a dependent variable, which indicates the overall business outcomes in terms of revenue and successful deals.
- The framework is based on relationship marketing

theory, which focuses on building long-term relationships with customers rather than only short-term transactions.

- It is also supported by customer satisfaction theory, which explains that better service quality and communication lead to higher customer satisfaction.
- Effective CRM practices are expected to have a positive influence on customer satisfaction by improving communication, transparency, and timely follow-ups.
- Improved customer satisfaction further helps in increasing lead conversion as satisfied customers are more likely to make purchase decisions.
- Higher lead conversion directly contributes to better sales performance in the real estate business.
- The framework shows a clear cause-effect relationship where CRM practices influence customer satisfaction, which in turn impacts lead conversion and sales performance.
- This framework supports the research objectives by focusing on practical CRM usage and helps in addressing the gap related to operational CRM effectiveness in Indian real estate firms like Gulsons Estate.

VI. RESEARCH METHODOLOGY

6.1. Research Design

The present study is based on a descriptive and analytical research design. The descriptive part helps in understanding the existing Customer Relationship Management practices followed in Gulsons Estate and their role in managing customer interactions. The analytical approach is used to examine the relationship between CRM practices, customer satisfaction, lead conversion, and sales performance. This design is suitable as it allows systematic collection and analysis of data to draw meaningful conclusions related to real estate operations.

6.2. Data Sources

- Primary data collected from customers and sales employees to understand CRM effectiveness and customer experience.
- Secondary data collected from company records, websites, and relevant reports to support background understanding of CRM practices.

6.3. Sampling Design

The study uses a non-probability convenience sampling method, as respondents are selected based on their availability and willingness to participate. The target population includes customers who have interacted with Gulsons Estate and sales executives involved in CRM activities. A sample size of 120 respondents is considered appropriate to obtain reliable responses for analysis.

The selection criteria include individuals who have recent experience with property enquiry, site visits, or purchase process through the organisation. This approach helps in collecting practical insights from real users of CRM systems in the real estate business.

6.4. Data Collection Procedure

Data is collected using a structured questionnaire designed based on the research objectives and key variables. The questionnaire includes both close-ended and a few open-ended questions to capture detailed responses. Respondents are approached personally or through online platforms, depending on their convenience. Before collecting data, the purpose of the study is clearly explained to the respondents. Ethical considerations are maintained by ensuring that participation is voluntary and responses are kept confidential. No personal identity details are disclosed, and data is used only for academic purpose. Proper consent is taken from all participants before recording their responses.

6.5. Tools and Techniques

- Percentage analysis
- Correlation analysis
- Regression analysis
- Graphical representation (charts and tables)

VII. DATA ANALYSIS AND RESULTS

The analysis of data collected from respondents to understand the effectiveness of Customer Relationship Management practices in Gulsons Estate. The data is analyzed using simple statistical tools like percentage method and is presented in table format for clear understanding. The focus is on key variables such as customer satisfaction, lead management, lead conversion, and sales performance. The results are interpreted based on responses received from

customers and employees to show practical insights of CRM usage.

7.1. Analysis of Customer Satisfaction Level

Table 7.1: Distribution of Respondents Based on Customer Satisfaction Level

Satisfaction Level	Frequency	Percentage (%)	Mean Score
Highly Satisfied	30	25%	4.5
Satisfied	45	37.5%	4.0
Neutral	25	20.8%	3.0
Dissatisfied	12	10%	2.0
Highly Dissatisfied	8	6.7%	1.5
Total	120	100%	

The table shows that 37.5% respondents are satisfied and 25% are highly satisfied, which together form a major share of the sample. Around 20.8% respondents have given neutral opinion, indicating average experience. Only 10% and 6.7% respondents fall under dissatisfied and highly dissatisfied categories. This clearly reflects that overall customer satisfaction level is positive, but some improvement is still required.

7.2. Analysis of CRM Effectiveness in Lead Management

Table 7.2: Respondents' Opinion on CRM Effectiveness in Lead Management

CRM Effectiveness Level	Frequency	Percentage (%)	Mean Score
Very Effective	35	29.2%	4.6
Effective	40	33.3%	4.2
Moderate	25	20.8%	3.1
Less Effective	12	10%	2.2
Not Effective	8	6.7%	1.6
Total	120	100%	

The table indicates that 33.3% respondents consider CRM as effective and 29.2% as very effective in managing leads. Around 20.8% respondents feel that it is moderately effective. Only 10% and 6.7% respondents have reported less or no effectiveness. This shows that majority of employees are satisfied with CRM usage, but there is still scope for better implementation and training.

7.3. Analysis of Impact of CRM on Lead Conversion

Table 7.3: Impact of CRM on Conversion of Leads into Customers

Impact Level	Frequency	Percentage (%)	Mean Score
High Impact	38	31.7%	4.5
Moderate Impact	42	35%	4.0
Low Impact	25	20.8%	3.0
No Impact	15	12.5%	2.0
Total	120	100%	

The data shows that 35% respondents believe CRM has moderate impact and 31.7% believe it has high impact on lead conversion. Around 20.8% respondents feel the impact is low, while 12.5% say there is no impact. This indicates that most respondents see CRM as helpful in converting leads, but its effectiveness depends on how properly it is used.

7.4. Analysis of CRM Impact on Sales Performance

Table 7.4: Effect of CRM Practices on Overall Sales Performance

Sales Impact Level	Frequency	Percentage (%)	Mean Score
High Improvement	40	33.3%	4.6
Moderate Improvement	38	31.7%	4.1
Slight Improvement	25	20.8%	3.2
No Improvement	17	14.2%	2.1
Total	120	100%	

The table shows that 33.3% respondents observed high improvement and 31.7% observed moderate improvement in sales performance due to CRM. Around 20.8% reported slight improvement, while 14.2% did not observe any improvement. This indicates that CRM has contributed positively to sales growth in most cases, though results may vary depending on usage practices.

7.5. Hypothesis Testing

- H0: There is no significant relationship between Customer Relationship Management practices and customer satisfaction in Gulsons Estate.
- H1: There is a significant positive relationship between Customer Relationship Management practices and customer satisfaction in Gulsons Estate.

Test Used: Chi-Square Test

- Calculation: $\chi^2 = \sum[(O-E)^2/E] = 16.82$, df = 4, Critical Value = 9.488
- p-value: $0.003 < 0.05$

- Decision: H0 is rejected and H1 is accepted
- Interpretation: The result shows that CRM practices are positively connected with customer satisfaction. Higher use of CRM leads to better customer experience in the organisation.
- H2: Customer Relationship Management practices have a significant positive impact on lead conversion and sales performance in the real estate sector.
- Test Used: Multiple Regression Analysis
- Calculation: $Y = 1.10 + 0.72X_1 + 0.65X_2$, $R^2 = 0.58$
- t-values: 6.12 (X_1), 5.48 (X_2)
- p-value: $0.000 < 0.05$
- Decision: Hypothesis is accepted
- Interpretation: The result indicates that CRM practices strongly improve lead conversion and sales performance. Better CRM usage helps in increasing business outcomes.

VIII. MANAGERIAL AND THEORETICAL IMPLICATIONS

8.1. Managerial Implications

- Managers should ensure regular use of CRM in daily work. This can be done by making data entry and follow-up compulsory. It will improve customer handling and service quality.
- Organisations should give basic CRM training to employees. Practical sessions can help staff understand system use. This will increase work efficiency and reduce errors.
- Managers should create a proper system for lead tracking. Leads can be divided based on priority and updated regularly. This will improve conversion rate.
- Customer feedback should be collected through CRM. Managers can review issues and take quick action. This will help in improving customer satisfaction.
- CRM data should be used to measure employee performance. Managers can track results and take decisions accordingly. This will improve accountability.
- Sales and service teams should share information through CRM. This will improve coordination and customer experience.

8.2. Theoretical Implications

This study helps in improving understanding of CRM and its effect on business outcomes in Indian organisations. It adds value to existing management concepts related to customer relationship practices.

- The study supports idea that CRM improves customer satisfaction.
- It extends CRM concept by linking it with sales and lead conversion.
- It shows direct relationship between CRM use and business performance.
- It highlights importance of proper CRM process in organisations.
- It gives insight in Indian real estate business context.
- It provides base for future research in CRM and related areas.

IX. CONCLUSION

The present study was conducted to examine the role of Customer Relationship Management practices in improving customer satisfaction, lead conversion, and sales performance in Gulsons Estate. The main objective was to understand how CRM systems are used in real estate business and how they support organisational activities. The study also focused on analysing the relationship between CRM usage and key business outcomes within the practical working environment of the organisation.

The findings of the study show that CRM practices have a clear and positive influence on customer satisfaction. It was observed that proper use of CRM helps in better customer interaction and follow-up. The study also found that CRM plays an important role in improving lead conversion, as structured tracking and communication increase the chances of converting potential customers. In addition, CRM usage was seen to support sales performance, where better management of customer data and timely actions lead to improved business results.

Overall, the study contributes to both academic understanding and practical application of CRM in the real estate sector. It helps in showing how CRM can be used as an effective tool for managing customer relationships and improving business performance. The study also highlights the importance of proper implementation and regular usage of CRM systems in

organisations. In conclusion, the research provides useful insights for managers and researchers, and it emphasises the growing importance of CRM in modern business practices.

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