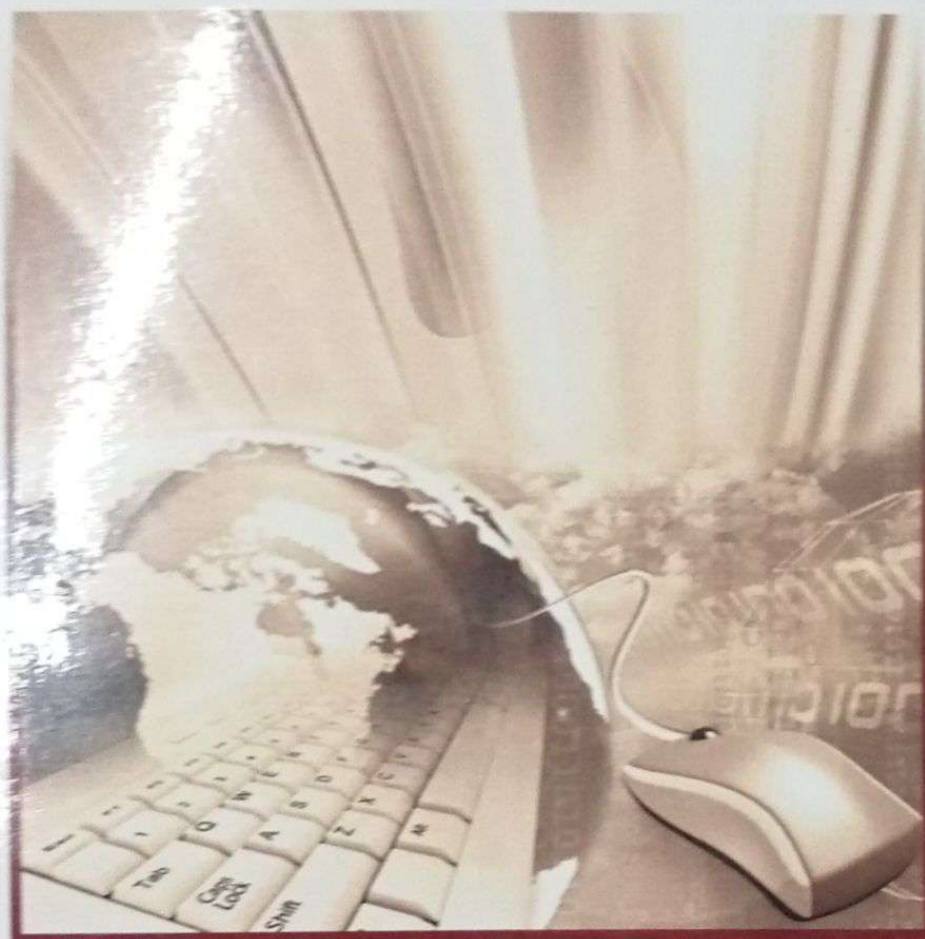


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"Globe Unified: Role of ICT – 2015"
(GURICT – 2015)



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Customer Relationship Management (CRM)

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Abstract – Due to the Industrial Revolution in twentieth century, buyers and sellers lost their intimate relationships. Prior to the Industrial Revolution, sellers knew their customers, many times by name, and generally understood their needs. Mass production's main concept was to find customers for standardized products whereas CRM focuses on the customer first, specifically one customer at a time, to build a long-lasting mutually beneficial relationship. Customer relationship management is approach that promises to maximize relationships with all customers.

Customer relationship management (CRM) is a combination of people, processes and technology that seeks to understand customers. It is an integrated approach of managing relationships by focusing on customer retention and relationship development. CRM has evolved from advances in information technology and organizational changes in customer-centric processes. Companies that successfully implement CRM will definitely get the rewards in terms of customer loyalty and long run profitability. However, successful implementation is not so easy in many companies. Although a large portion of CRM is technology, viewing CRM as a technology-only will not going to work effectively for any company. Managing a successful CRM implementation requires an integrated and balanced approach to technology, process, and people

Keywords – Customer relations, Technology, Relationship marketing, Integration

I. INTRODUCTION

Because of the Industrial Revolution in twentieth century, buyers and sellers lost their intimate relationships. Prior to the Industrial Revolution, sellers knew their customers, many times by name, and generally understood their needs. Mass production's main concept was to find customers for standardized products whereas CRM focuses on the customer first, specifically one customer at a time, to build a long-lasting mutually beneficial relationship. Customer relationship management is an approach that promises to maximize relationships with all customers.

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Data Collection:

As this paper will be treated as a thematic paper all the data will be collected from previously printed and Internet based information.

II. THE EMERGENCE OF CRM PRACTICE

In recent years however, several factors have contributed to the rapid development and evolution of CRM. For example, in many industries such as the airline, banking, insurance, computer software, or household appliances industries and even consumables process is fast changing the nature of marketing and consequently making relationship marketing more popular. Databases and direct marketing tools give these industries the means to individualize their marketing efforts. As a result, producers do not need the functions formerly performed by middlemen. Even consumers are willing to undertake some of the responsibilities of direct ordering, personal merchandising, and product use related services with little help from the producers. Since services are typically

produced and delivered at the same institution, it minimizes the role of middlemen. Between the service provider and the service user an emotional bond also develops creating the need for maintaining and enhancing the relationship. Another force driving the adoption of CRM has been the total quality movement. When companies embraced the Total Quality

Management (TQM) philosophy to improve quality and reduce costs, it became necessary to involve suppliers and customers in implementing the program at all levels of the value chain. This created the need for closer working relationships with customers, suppliers, and other members of the marketing infrastructure.

Customer Service

Because customers have more choices today and the targeted customers are most valuable to the company, customer service must receive a high priority within the company. In a general sense, any contact or "touch points" that a customer has with a firm is a customer service encounter and has the potential either to gain repeat business and help CRM or to have the opposite effect. Programs designed to enhance customer service are normally of two types. Reactive service is where the customer has a problem (product failure, question about a bill, product return) and contacts the company to solve it. Most companies today have established infrastructures to deal with reactive service situations through 800 telephone numbers, faxback systems, e-mail addresses, and a variety of other solutions. Proactive service is a different matter: this is a situation where the manager has decided not to wait for customers to contact the firm but to rather be aggressive in establishing a dialogue with customers prior to complaining or other behavior sparking a reactive solution.

CRM represents a strategy for creating value for both the firm and its customers through the appropriate use of technology, data and customer knowledge (Payne and Frow 2005). Hence, CRM brings together people, technology and organizational capabilities to ensure connectivity between the company and its customers.

Rapid advances in hardware and software provide firms with a wide range of solutions designed to support CRM. The key IT components are the front office applications that support sales, marketing and service, a data repository that supports collection of customer data, and back office applications that help integrate and analyze the data (Greenberg 2001). CRM has capability to draw information from all customer touch-points—including websites, telesales, service departments

and direct sales forces. CRM enhances the firm's potential for sustainable competitive advantage (Dierickx et al. 1989). In the case of CRM, it is unreasonable to expect that an IT capability alone is sufficient to generate performance outcomes. Customer data needs to be interpreted correctly within the context of the business, informing the decision-making process sufficiently that good decisions emerge. In this respect, the skills and know-how that employees possess in converting data to customer knowledge is also crucial to success. For example, managers must increasingly cope with vast amounts of rapidly changing and often conflicting market information.

Possession of sophisticated CRM systems, and complex human skills and experience will have little impact on the business unless action is taken. In other words, to improve performance the outputs of any CRM program have to be deployed at scale across the business.

For example, front-line employees are motivated to act on reports generated by the CRM system when making tactical decisions about customers. In the context of CRM, other aspects of this architecture could include training in systems and policies, or control systems that focus on a relationship rather than a transactional view of the customer.

Targeting the Customers

Mass marketing approaches such as television, radio, or print advertising are useful for generating awareness and achieving other communications objectives, but they are poorly-suited for CRM due to their impersonal nature. More conventional approaches for targeting selected customers include direct marketing methods such as telemarketing, direct mail, and, when the nature of the product is suitable, direct sales.

One-to-one marketing has become possible by using the Internet to facilitate individual relationship building with customers. An extremely popular form of Internet-based direct marketing is the use of personalized e-mails. The drawback of this form of direct marketing is customers considered it no different than "junk" mail that they receive at home and treated it as such with quick hits on the delete button on the keyboard. E-mail is a very cost-effective approach to existing customer retention.

Some good examples of use of CRM are the following:

- Southwest Airlines' e-mail-based Click 'n save program has 2.7 million subscribers. Every Tuesday, the airline sends out e-mails to this database of loyal users containing special fare offers.

- The bookseller Borders (Borders.com, Borders and Waldenbooks offline retailers) collected all of its customer information into a single database. The company then uses e-mails tailored to the customer's reading interests to alert them about upcoming releases.
- The Phoenix Suns basketball team sends streaming video messages from its players promoting new ticket packages and pointing them to the team's Web site.

III. THE FUTURE OF CRM

With the increased use of CRM systems in organizations and rise in spending on people and products to implement them, the purpose of it is very clear to see improvements in how companies work to establish long-term relationships with their customers. Everyone has his or her own stories about poor customer service and e-mails sent to companies without hearing a response. Despite several years of experience Web-based companies still did not fulfill many Christmas orders in 2000 and customers continue to have difficulties returning unwanted or defective products.

Some companies are developing an improved focus on CRM through the establishment or consideration of splitting the marketing manager job into two parts: one for acquisition and one for retention. The kinds of skills that are needed for the two tasks are quite different. People skilled in acquisition have experience in the usual tactical aspects of marketing such as advertising and sales. However, the skills for retention can be quite different, as the job requires a better understanding of the underpinnings of satisfaction and loyalty for the particular product category. In addition, time being a critically scarce resource makes it difficult to do an excellent job on both acquisition and retention.

As a result, some companies have appointed a chief customer officer (CCO) whose job focuses only on customer interactions.

The CCO also interacts with other company managers whose operations may have a direct impact on customer satisfaction.

Effective CRM gives you the opportunity to show your customers that:

- You know and recognize them
- You understand them
- You care about their needs, questions and concerns

- You want to deliver services and products they need the most
- You appreciate their business.

IV. BENEFITS OF A CRM SYSTEM

A properly implemented CRM system can bring significant benefits to organizations. But when we talk about a system, it means the 3 P's i.e. people (employees, culture), procedures (way of doing business) and programs (supporting applications), not just an application running on a computer.

Let's take a look at the advantages that a CRM or Customer Relationship Management system can bring.

1. Better Customer Service
2. Increased Customer Satisfaction
3. Better Customer Retention
4. Loyal customers
5. More repeat business
6. More new business
7. More Profit
8. Staff manages their time more effectively.
9. Marketing activity brings higher quality leads
10. Reports are trusted and used as the basis for reliable sales and production forecasts to increase efficiency and predictability.
11. Timely action can be taken to correct issues and reward outstanding to the staff based on their performance.
12. The value of each customer relationship is understood.
13. Customer churn is minimal as CRM users have access to all the relationship detail they need through multiple channels to engage with clients and deliver great service.
14. Users can instantly check customer order histories to assess buying patterns and identify new sales opportunities.
15. Mobile and remote staff works productively with reliable access to all the customer and activity information they need via their mobile device.
16. Important business processes are aligned in one system. In addition to customers, sales & service process CRM adapts to manage other diverse items like contracts, projects, events, products, applications & property.

17. Positive team culture can be developed.
18. Customer data is protected and centrally managed.

V. DO'S AND DON'TS WHILE IMPLEMENTING CRM

Implementing a CRM system is more than installing a software package, all functional areas of your business need to be engaged to CRM. You will need to ensure all your employees understand CRM and what it means in your business. This can be done through formal training or information meetings. Developing a written CRM strategy is another good way to communicate with your employees.

How much data is the right amount of data to collect? Once you get started collecting data about your customers, it's sometimes hard to know when to stop. If you do collect a lot of data, there are two things to consider:

1. Do your current systems have the capacity to hold and manage it?
2. Do you really need to store every piece of information you collect (e.g., maybe you just need it one time)?

VI. CRM IMPLEMENTATION ISSUES

Effective CRM implementation requires a front-line information system that shares relevant customer information across all interface units. The challenge is to develop an integrated CRM platform that collects relevant data input at each customer interface and simultaneously provides knowledge output about the strategy and tactics suitable to win customer business and loyalty. For example, if call center personnel cannot identify and differentiate a high value customer and do not know what to up sell or cross-sell to this customer, it could mean a tremendous opportunity lost. Although most CRM software solutions based on relational databases are helping share customer information, they still do not provide knowledge output to the front-line personnel. Since CRM implementation comprises a significant information technology (IT) component, these companies have often handed over the responsibility of CRM implementation to IT Departments.

VII. CONCLUSION

Customer relationship management suffers when it is poorly understood, improperly applied, and incorrectly measured and managed. The combination of investment commitments in

human, technological and business capabilities required to create a superior CRM capability.

CRM has the potential to emerge as the predominant perspective of marketing. From the corporate implementation point of view, CRM should not be misunderstood to simply mean a software solution implementation project. Building relationships with customers is a fundamental business of every enterprise, and it requires a holistic strategy and process to make it successful. From an academic standpoint an important question is whether CRM or relationship marketing will become a well-respected, freestanding, and distinct discipline in marketing. Our belief is that it certainly has the potential, and we wish that it would happen because marketing will benefit enormously from it. The lessons learned from previous efforts, both successful and unsuccessful, of various marketing domains that have tried to become disciplines provide a good road map of how to develop CRM and relationship marketing into a distinct discipline.

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