



Customer Relationship Management

Keep track of customers
for more efficient business.



Executive Summary

Customer Relationship Management, or CRM, is a customer based business system that manages, organizes, and processes customer information through integrated software and network infrastructure. CRM fosters lasting, quality relationships between businesses and their customers through computer based tools that streamline data for premier service. Most CRM programs integrate contact information, account records, customer data, product and service orders, and sync email accounts and calendars.

Good CRM software presents a complete view of a customer's experience with a company and makes it easy for sales, marketing, and tech support to be on the same page. The software helps optimize time with customers and supports efficient, productive business.



The Benefits of CRM

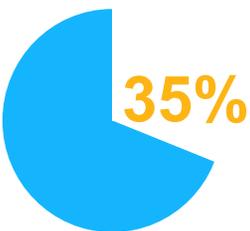
Quick Tip:
The best uses for CRM include sales force automation, management organization, and improved customer relations.

CRM software's core responsibility is sales force automation. The software tracks customers through wide sets of data, allowing companies to customize individual responses tailored to clients' needs. Because of most CRM software's management and organizational abilities, businesses can create streamlined promotional and organizational strategies for individual customers rather than addressing their customer base as a whole. Often CRM programs are used in product development, marketing strategy, service and product logistics, and financial organization. The improved method of sorting and addressing data supports positive feedback from clients as their specific needs and history are considered and tracked in CRM software. More sophisticated CRM software highlights future opportunities and territories worth targeting for business.





-Companies that will use CRM will integrate it to include Facebook, Twitter, and other social media sites by 2017.



-Companies now using their CRM software for SaaS, or software as a service.

Statistics and Predictions

In 2010, the Bain & Company global consulting firm report over 80% of their clients who adopted CRM programs experienced high satisfaction for improved customer loyalty and financial gains thanks to the information tracked and processed by their CRM software. Similarly, Bain & Company noted that by increasing customer retention by 5% a year, which CRMs help assist, a business can increase profits from anywhere between 20%-95%.

10 Features of a Quality CRM

- 1. Ease of use.** To ensure a CRM program is fully adopted by employees, software accessibility is often as important as its functionality. CRM programs become less effective if employees do not enter or access data because of difficulty navigating the software. The success of a CRM program depends on the program's utility, and if data is not entered because employees experience difficulties with the interface, a business may not enjoy the software's full benefits.



10 Features of a Quality CRM (cont.)

2. Customizable Software. No two businesses are alike, so using flexible and adaptive software that can be tailored to a business can be helpful. Customizable software also allows for growth and change in the system as business expands and the responsibilities of the CRM program grow. A software's ability to recognize patterns in data specific to a business also help a company recognize issues or strengths in their processes.

3. Data Capacity. A CRM program's abilities depend on the data it organizes and stores. An ideal CRM can handle a wide set of data so employees can specifically address customers and support strong relationships between the two. CRM programs rely on specific client and employee information, thus the more data fields available the better a business can address individual customer's needs. The range of data can include email and phone records, client history reports, company contacts, financial records, and product and service management.



10 Features of a Quality CRM (cont.)

Quick Tip:
If CRMs do not organize data well, employees are less likely to adopt the software to its full potential.

4. Marketing and Advertising. Sending automated emails and alerts to customers through CRM software can help retain old business and encourage new growth. The marketing and advertising tools of a CRM program can provide low cost, individual marketing campaigns geared towards specific customers depending on their relationship to a business. If a customer positively responds to a certain campaign or strategy, more data is also generated for future promotions. Inversely, a company can avoid annoying certain customers by not sending promotions and information to those they know will not be interested or to those in which it does not pertain.

5. Organization. Clearly organized and manageable data is important when analyzing customer and business strategies. Data and information should be easily transferable and understood between users, helping business remain efficient. Problems interacting with customers may occur if data becomes misconstrued among employees. No matter the size of the data field, CRMs should help big data feel small.



10 Features of a Quality CRM (cont.)

6. Third Party Capabilities. Most professionals rely on a host of different devices, so a CRM becomes less functional if data or information from a variety of platforms, such as an iPhone, Android, or PC, cannot be easily be synced and transferred among users. Employees may become frustrated and use CRM software less or not to its full potential if all of their devices and systems cannot be integrated.

7. Amount of Users. Not all CRM software permits unlimited users, so assessing the amount of employees that need access to the CRM program should be considered. As more employees have access to and update the CRM, more data becomes available and can thus be processed and managed.

8. Customer Support. While CRM software has experienced great success over the last several decades, customer support and service may still be needed at times. Easy access to CRM developers for service and maintenance can help clear up any issues with the product and keep business efficient and moving forward.



10 Features of a Quality CRM (cont.)

9. Price. The price of CRM programs often depends on the product's features and number of employees who can access the software. More expensive programs offer great capabilities and customization options while cheaper models may be limited in scope and ability. Determining the amount a business should pay for CRM program depends on performance needs and the size of the organization.

10. Setup. Not all businesses have IT departments, so having a representative from the CRM developer or computer technician install and format the software can be vital in implementing the program. The quicker a business can install and adopt a CRM program, the quicker they can use it connecting with their customers.

Quick Tip:
Top end CRM software typically offers customizable features that can be tailored to individual businesses.

CRM in Action

The range of businesses that can utilize CRM software is vast. A clear example of an excellent use of CRM is when a dentist office sends automated SMS messages or phone calls to patients about upcoming appointments. By utilizing the CRM program, the dentist office provides their customers the service of reminding them about their appointments, increasing the likelihood patients will attend their appointment and remain loyal to the dentist. This simple use of CRM benefits both the customer and the company, as the dentist will see more customers thanks to the automated reminders.



CRM in Action (cont.)

While much different than a dentist office, Continental Airlines has over the last several decades risen from one of the worst regarded and profitable airlines, to a leader in the industry. Much of their turnaround can be attributed not their attempts to cost-cut their business to the bone, but instead to the use of a highly organized and effective CRM software to better cater to customers and fix problems within their routes and schedules. Among other uses, the CRM assisted in customer management, revenue management, flight information, revenue accounting, and fraud detection, helping Continental recover from two bankruptcies and rise to prominence within their industry.



Quality Products

Salesforce has become one of the top names in the field, contributed in large part to its self-automation and clean interface. Notably, the software also allows users to filter through social media post in order of importance and respond accordingly.

Likewise, Oracle, Zoho, Landslide, Sugar, and Insight.ly all offer competitive options to Salesforce. Many of these products come at lower price than Salesforce and offer similar features to help boost customer support and sales. Many of these CRMs track users' clicks and interactions via email, social media, and telephone. As the programs vary, a company should recognize its goals and uses for its CRM before purchasing a software.

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