YESHWANTRAO CHAPHEKAR COLLEGE, PALGHAR

PRESENTATION

ON

CLASS: T.Y.BMS

SUBJECT: CRM

CHAPTER- 8. CRM IN NEW ERA

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BENEFITS OF E-CRM IN ORGANIZATION :-

1. Service level improvements :-

➢ Using an integrated database to deliver reliable and improved customer response.

➢ It helps to improve the service level which results in customer satisfaction or delightness.

2. Revenue Growth :-

➢ Decreasing costs by focusing on retaining customers and using collaborating service tools to sell additional products.

3. Productivity :-

➢ Consistent sales and service measures to create efficient work processes.

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4. Customer Satisfaction :-

➢ Automatic customer tracking and detection will ensure reviews are met and issues are managed.

➢ This will develop the customer's overall experience in dealing with the organization.

5. Automation (e-CRM software) :-

➤ Telemarketing

➤ Telesales

➤ Direct mail

➤ Lead tracking

DIS-ADVANTAGES OF E-CRM :-

1. Record Loss :-

➢ Technology cannot rely on it all the time.

➢ Breakup in technology can lead to permanent loss of records.

2. Training :-

➤ To work on automated systems, continuous training needs to be provided to the staff and other related parties which become a time-consuming and costly process for an organization.

3. Require additional work inputting data :-

➢ An additional factor is being required for recording all the data in the system.

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4. Ignorance of complaints :-

➤ Major online customer complaints and dissatisfaction have been generated from the problems with web customer service centres.

➤ This result provides implications for how e-businesses customer service centres should manage customer complaints effectively.

➤ The lack of research on online customer complaint management is also an eCRM issue.

PRIVACY ISSUES IN E-CRM :-

- Many facts prove that customers normal life is interrupted because private information is known by others.

- Customer can refuse to provide information, however nowadays customers must provide some of their information if they want .

- Once the information is given out, it will be recorded.

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➢ After that, customers will be disrupted by endless e-mail or phone calls, etc.

➢ When people register on a website for regular subscribe books, he usually has to provide one e-mail address and later his e-mail box will be filled with spam.

➢ Business companies have more dependence on customer information and some companies sell data to others.

SOLUTION FOR PRIVACY ISSUES :

1. Privacy Policies :-

➢ Many companies regulate privacy policies that ensure customer information can be protected without abuse.

➢ On the website, all kinds of privacy statements are also published to get customer trust.

2. Intimation to customers :-

➢ When companies want to collect information from customers, they should inform customers in advance and want them to know their information may be shared.

➢ Then customers can decide whether they want to give out personal information or not.

➢ Companies also need to let them know what information is collected and how it will be used and who will share the information.

3. Customer Confidence :-

➢ After privacy policies are regulated, the company should let customers understand and believe them.

➢ It is valuable opportunity to build trust with customers.

➢ Companies should communicate through websites, e-mail and sales calls.

➢ The message must be simple and let customers know about companies understanding of privacy concerns.

4. Developing customer trust :-

➢ Increasing customer trust about the third party usually a business company has interaction with third party and information may be shared between them.

➢ Less confidence of customers with the third party also affects their trust with the company correspondingly.

➢ So the company has the responsibility to provide enough confidence for customers and let them believe the third party is also obligated to protect privacy.

5. Using information technology :-

➢ To improve privacy protection, some technologies should be adopted.

➢ Companies should adopt a security system to prevent competitors from invading their customer database.

6. Government interference :-

➢ Privacy isn't only a business but also a policy issue.

➢ So the government should regulate legal policies to constrain policy.

MOBILE CRM :

➢ Mobile Customer Relationship Management (MCRM) system is one of the recent advancements in CRM systems.

➢ In recent years, customers using mobile phones have presented a very fast growth in value-added services, SMS and information services.

➢ Advances in technology have changed how the retail sector conducts business and is increasingly providing the customer with greater convince.

ADVANTAGES OF MCRM (MOBILE CRM) :

- ➢ Mobile-CRM services play a key role in a new trend that aims at creating and managing personalized customer relationship.

- ➢ Mobile CRM encourages satisfaction to customers through the mobile medium on communication.

- ➢ Mobile CRM, there are many retail outlets loyalty programs in which customers can participate through individual mobile phones.

➢ Mobile-CRM is an efficient tool that will make great adjustments, savings and a great effect on customer satisfaction.

➢ It also brings about better-quality information transparency and data quality at a low cost.

➢ Mobile-CRM related mobile services can provide more timely and relevant information to customers, increasing customer loyalty and retention.

➢ Fast communications are significant for building and maintaining customer relationships between retailers and their customers.

SIX E'S OF E-CRM :

1. Electronic Channels :-

➢ New electronic channels such as the web and personalized e-messaging have become the medium for fast, interactive and economic communication, challenging companies to keep pace with this increased velocity.

2. Enterprise :-

➢ Through e-CRM, a company gains the means to touch and shape a customer's experience through sales, services, etc.

➢ They need to understand customer behaviour.

3. Empowerment :-

➢ E-CRM strategies must be structured to accommodate consumers who now have the power to decide when and how to communicate with the company.

➢ An e-CRM solution must be structured to deliver timely and valuable information that a consumer accepts in exchange for his or her attention.

4. Economics :-

➢ An e-CRM strategy ideally should concentrate on customer economics, which drives smart asset-allocation decisions, directing efforts at individuals likely to provide the greatest return on customer communication initiatives.

5. Evaluation :-

➤ Understanding customer economics relies on a company's ability to attribute customer behaviour to market programs, evaluate customer interactions along various customer touch point channels, etc.

6. External Information :-

➢ The e-CRM should be able to gain and leverage information from such sources as third-party information.

E-CRM TECHNIQUES USED BY BANK IN INDIA :

- ➢ Internet Banking

- ➢ Data Warehousing and Data Mining

- ➢ ATMs

- ➢ Tele Banking or Mobile Banking

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- ➢ Computerized Decision Support System

- ➢ E-mail

- ➢ Computer Networking

- ➢ Customer Smart Cards

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