

YESHWANTRAO CHAPHEKAR COLLEGE, PALGHAR

PRESENTATION

ON

CLASS: T.Y.BMS

SUBJECT: CRM

CHAPTER- 9. CRM & ETHICS

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CUSTOMER RELATIONSHIP MANAGEMENT :



RECENT TRENDS IN CRM :

1. Integrating Data from Multiple Channels :-

- The CRM solution providers are working on social media data to a more secure communication channel.
- They are also exploring how they can integrate unstructured data coming from multiple channels such as email and mobile smartphones.

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2. Handling Big Data:-

- As the data is probing from multiple channels with high volume, velocity, and variety, the CRM solution providers are exploring how this big data can be managed well to be able to use effectively.

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3. Shifting to cloud-based CRM :-

- Businesses are preferring cloud-based CRM software to overcome the problems with on-premise CRM software.
- The cloud-based CRM also diminishes the burden of business for investing in infrastructure.

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4. Social CRM :-

- The customers are into the practice of reading reviews, recommendations and judging the product or service before deciding to purchase.
- Businesses are keen to employ social CRM tools in their CRM software as social media can bring insight into customer preferences and behaviour.

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5. Mobile CRM :-

- It is expected to be powerful.
- Today's CRM solution providers are investing a handsome amount to bring more rigor to the mobile platforms of CRM applications.
- CRM solution providers are also working on providing simpler and easier ways of handling customer data using mobile devices.

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6. Creating Best Customer Experiences :-

- Though life is not segregated between black and white moments for the customers and businesses, it is customers remember business products and services by associating with the best and worst experiences.
- The business using CRM are placing the activities related to making their customers feel good in their list of top priorities.

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7. CRM to XRM :-

- XRM is evolved CRM.
- XRM is Extreme Relationship Management.
- Scope of XRM is different and larger than the scope of CRM.

CHALLENGES FACED BY CRM :

1. Smart User :-

- The success of a CRM project depends first and foremost on the people who implement it and on how they use the system.
- A working CRM system that is not being used is useless.
- A smart CRM system requires a smart user.

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2. Cost / Slow Return :-

- One of the biggest challenges facing companies trying to implement CRM is the cost associated with purchasing, installing and training employees to use new software.
- CRM often doesn't deliver the return of investment that companies hope for, though this is typically the cause of a poorly implemented system or poorly trained staff.

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- While a properly implemented system should; eventually, show a good return on investment.

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3. Customer Focus :-

- CRM is supposed to be based on the customer, but after implementing a CRM system the company may lose customer focus.
- The focus shift to employees.
- This can also be very expensive.

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4. Smaller Businesses:-

- Some of the challenge and difficulty associated with implementing a CRM system are dependent to some degree, on the size and well-being of a business.
- While a large, well-off business will probably have the capital, time and resources to implement a CRM solution, a smaller business may not have those resources as readily available.
- This makes the proper and fills implementation of CRM much more difficult for smaller businesses.

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5. Lack of understanding:-

- CRM is highly developed software, so the users and the operators may have lacking in understanding of CRM.

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6. Transition :-

- In order for a business to use a CRM solution properly, nearly the entire business will have to change.
- Most companies operate on an “us first, customers second” mentality, whereas CRM-centric businesses focus on placing customers and their satisfaction before the company.

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- Furthermore, CRM systems are typically very complex and span multiple departments, meaning most employees will have to go through some sort of training that will inhibit them, at least somewhat, from performing their normal work duties.

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OPPORTUNITIES FOR CRM :

1. Changed from Internal focused to External focused:-

- From internal employees to external customers.
- This shift is an opportunity for organisation.

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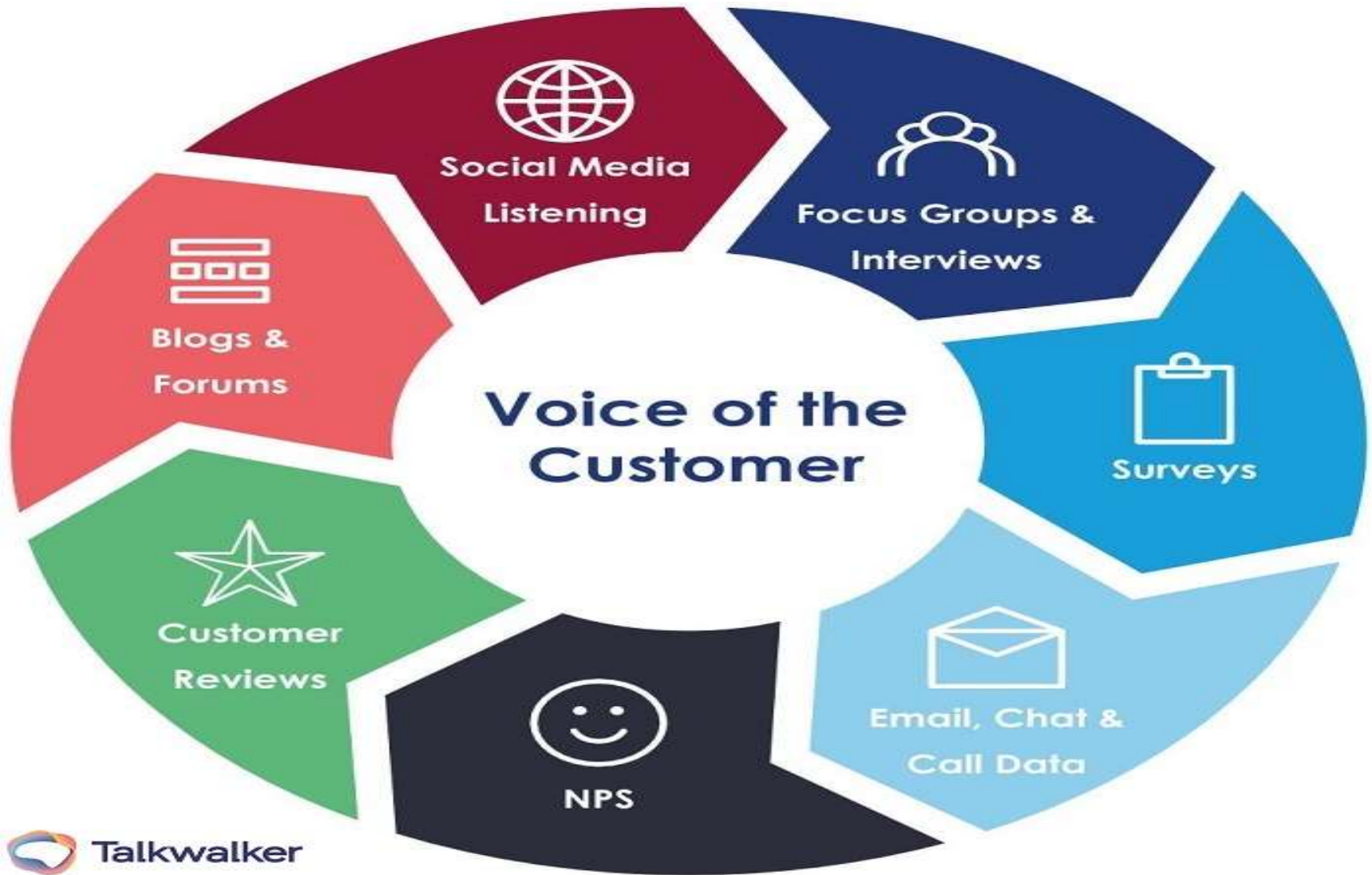
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2. Customer Engagement :-

- Customer engagement is necessary for sales.
- The technology should be able to tell when there's a selling opportunity, a customer problem that need to be addressed.

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3. Improved Customer Experience :-



IMPROVED CUSTOMER EXPERIENCED

- Increase customer retention
- Improve your service or product
- Prevent a brand crisis
- Think forward



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4. Customer intelligence :-

- CI is the collection and analysis of large amounts of data that organizations use to determine the best, most effective ways to interface and interact with their customers.

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CUSTOMER INTELLIGENCE



**Customer
Intelligence**

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ETHICAL ISSUES IN CRM :

1. Concerns while data collection :-

- Secure collection method and authentication of the information.
- Ethical companies ensure that sensitive information such as credit card numbers or medical histories is collected in a secure environment.
- High security for these functions is costly but ethically necessary.

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2. Customer Participation :-

- One of the most important features of ethical CRM is that customer participation is voluntary.
- Similarly, some customers may wish to withdraw from a CRM program -- if this is the case, data stored about these customers needs to be destroyed.
- Collecting or maintaining this information without the consent of the subject is a violation of privacy.

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3. Usage of CRM Data :-

- In addition to obtaining and storing CRM data responsibly, companies have an obligation to use it for the purpose for which it was obtained.
- Sharing customer data with other companies, for instance, can be a useful part of CRM, but selling on customer information or allowing other companies to use it for their own purposes represents a violation of the relationship between company and customer.

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- Most companies take pains to make it clear to their customers that they do not resell or share customer information.

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Usage of CRM Data



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4. Disposing of CRM Data :-

- Since customers must be able to withdraw from the CRM program and since their data is then erased, the company needs a procedure in place for safely destroying customer data when it is no longer needed.
- An ethical company has detailed policies and procedures for tracking and destroying data and keep accurate records of such activities.

Disposing of CRM Data



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5. Personalization technology :-

- Personalization is a new strategy adopted these days to maintain a relationship with the customers.
- But many times it can get too personal.

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6. Customer Focus:-

- CRM relates to maintaining a relationship with the customer by frequent contacts to obtain their maximum data.
- Growing customer concerns lead companies to the collection of huge data related to them making customers concern about its secrecy.

The image features a large, irregular splash of teal watercolor paint centered on a white background. The splash has a soft, textured appearance with varying shades of blue and green. In the center of this splash, the words "Thank You" are written in a dark teal, cursive script font. The text is slightly shadowed, giving it a three-dimensional feel as if it's floating within or attached to the paint. At the bottom left corner of the image, there is a decorative graphic element consisting of a dark teal triangle pointing upwards, a black diagonal line, and a light blue triangle pointing downwards, creating a layered, geometric effect.

Thank You