Department of Management Studies

23BBT604 | MANAGEMENT INFORMATION SYSTEMS

UNIT 2 – INFORMATION SYSTEMS AND BUSINESS STRATEGY

Topic :Customer Relationship Management Systems

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RECAP

- E-Commerce Supply Chain Management Systems

- Importance of Efficient Supply Chain in E-Commerce

- Key Components of E-Commerce Supply Chain

- Inventory Management Strategies

- Technology Integration for Supply Chain Visibility

- Emerging Trends and Future Outlook

Customer Relationship Management Systems

Customer Relationship Management (CRM) systems are software tools that help businesses manage and streamline their interactions with current and potential customers. These advanced platforms consolidate customer data, automate workflows, and provide valuable insights to enhance the customer experience.

What is CRM?

Centralized Database

CRM systems store all customer data in a centralized location, making it easily accessible to the entire organization.

Automated Workflows

CRM platforms streamline sales, marketing, and customer service processes, improving efficiency and productivity.

Data-Driven Insights

CRM software provides valuable analytics and reporting to help businesses make informed decisions.

Improved Relationships

By understanding customer needs and preferences, CRM enables businesses to deliver personalized experiences.

Key features of CRM systems

Lead Management

Capture, nurture, and convert leads into paying customers through automated workflows.

Contact Management

Maintain comprehensive records of all customer interactions, including contact information and communication history.

Sales Automation

Streamline the sales process, track opportunities, and generate targeted sales reports.

Benefits of using CRM

1 Increased Productivity

CRM systems automate time-consuming tasks, allowing sales and customer service teams to focus on higher-value activities.

2 Improved Customer Retention

By delivering personalized experiences, CRM helps businesses build stronger relationships with their customers.

3 Data–Driven Decision Making

CRM analytics provide valuable insights to help organizations make more informed strategic decisions.

4 Enhanced Collaboration

CRM platforms enable seamless communication and information sharing across departments, improving overall efficiency.

Choosing the right CRM platform

Assess Your Needs

Determine the specific features and functionalities your business requires to effectively manage customer relationships.

Evaluate Vendors

Research and compare the capabilities, pricing, and customer support offered by different CRM providers.

Consider Integration

Ensure the CRM system seamlessly integrates with your existing software tools and business processes.

Implementing CRM in your business

1 Planning

Develop a comprehensive implementation strategy, including setting clear objectives and defining key stakeholders.

2 Data Migration

Securely transfer and consolidate customer data from existing systems into the new CRM platform.

3 User Training

Provide comprehensive training to ensure all employees can effectively utilize the CRM system.

Optimizing CRM for better customer experiences

Personalization

Leverage customer data to deliver tailored experiences and build stronger relationships.

Automation

Streamline repetitive tasks and free up employees to focus on more strategic initiatives.

Omnichannel Support

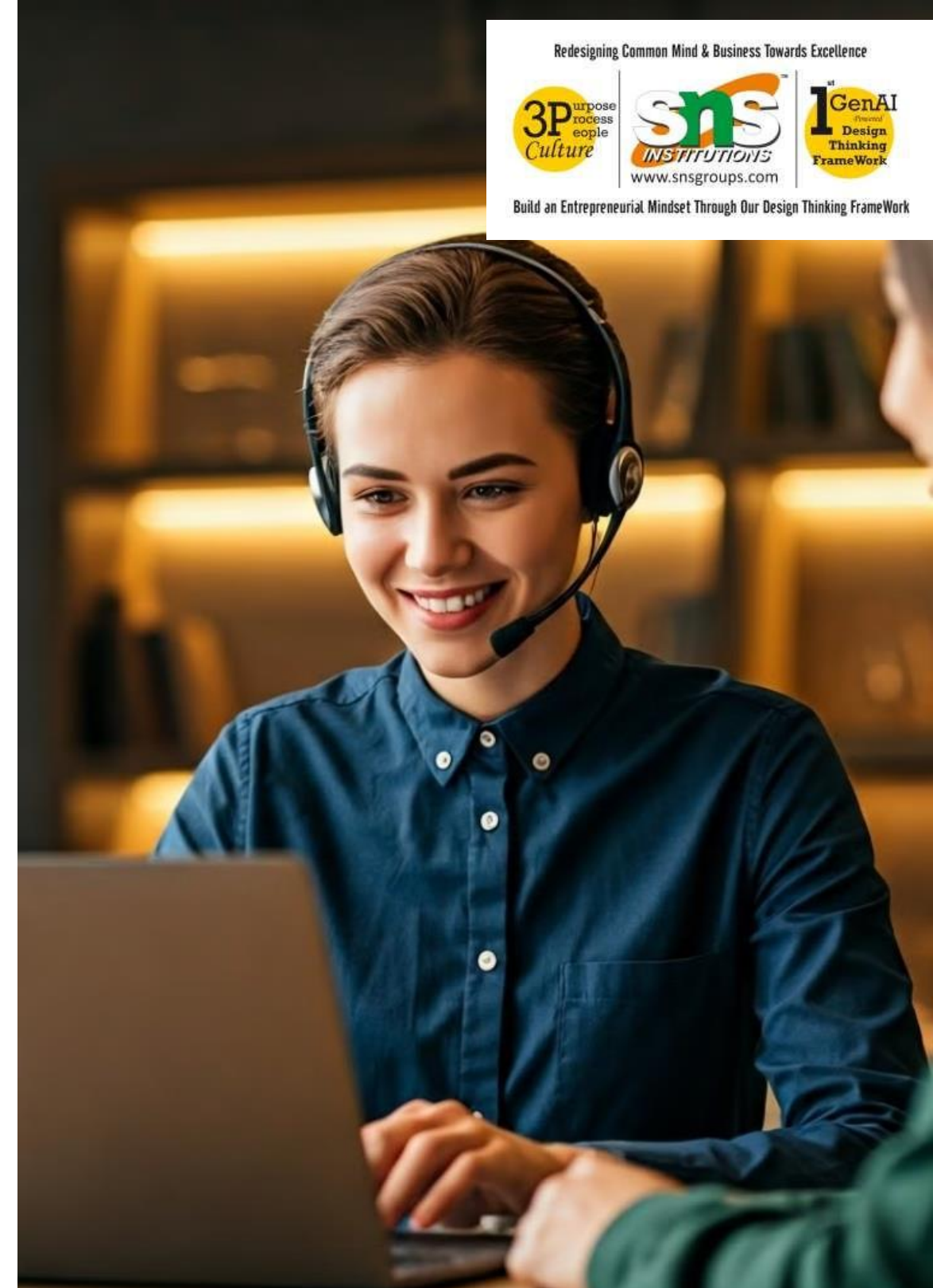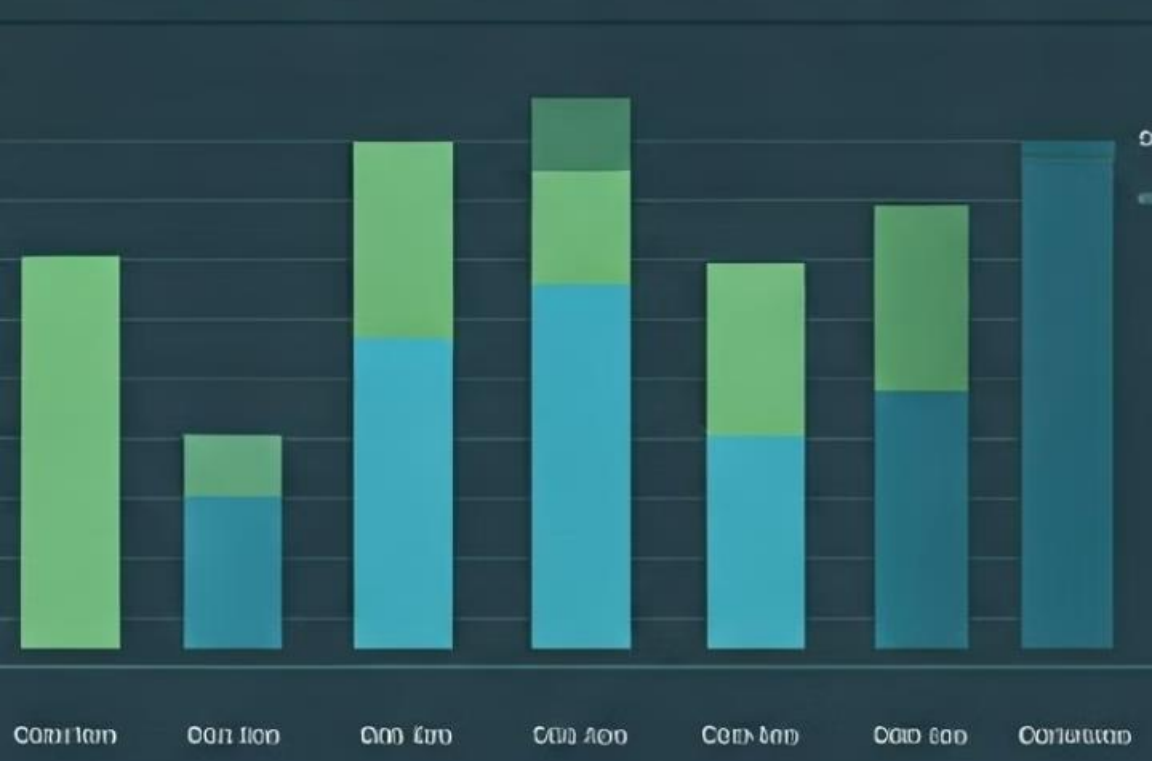Provide seamless customer service across multiple touchpoints, from phone to email to chat.

Data-Driven Insights

Use CRM analytics to continuously optimize processes and enhance the customer experience.

Tracking CRM success metrics

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Customer Satisfaction	Measure customer feedback and sentiment to gauge overall satisfaction with your products and services.
Lead Conversion Rate	Track the percentage of leads that are successfully converted into paying customers.
Customer Retention	Monitor the number of customers who continue to do business with your company over time.
Return on Investment	Analyze the financial benefits of your CRM system to ensure it is delivering a positive ROI.
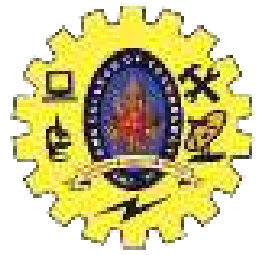
SUMMARISE

Customer Data Management: CRM systems collect, store, and organize customer information (e.g., contact details, purchase history, preferences) to help businesses better understand and serve their customers.

Enhanced Customer Interaction: CRM systems streamline communication with customers across various channels (email, phone, social media), ensuring personalized interactions and improving customer service.

Improved Sales and Marketing: By analyzing customer data, CRM systems help businesses identify sales opportunities, create targeted marketing campaigns, and enhance customer retention through loyalty programs and follow-ups.
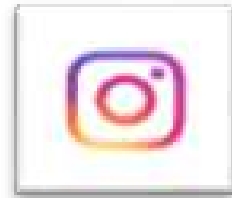
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 Thank You!