**MKT 556 Customer Relationship MGMT Section 501**

**Writing assignment – 1 (02/04/2023)**

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To identify customers, there are three key components (behavioral data, attitude data, demographic data). Consumer consumption and buying trends are two examples of behavioral data. When a customer interacts with them or browses their website, they comprehend their behavior or interests. Considerations include consumption, language preference, etc. Among other things, attitude data include consumer brand preferences, desired characteristics, outlooks, and way of life. Age, earnings, marital status, gender, level of education, and other factors are all examples of demographic information.

**Explanation:**

Consider the following three industries:

1. **Telecom industry**
2. **Real estate industry**
3. **Automobile industry**
4. **Telecom industry:**

We are aware that a number of mobile network operators, including AT&T, T-Mobile, Lyca, and Verizon, are in operation due to two things: a) the caliber of service they provide. b) The customer makes offers. In addition to the significant problem of the mobile network range, several mobile network providers charge their customers much higher fees than their competitors. Businesses frequently charge a high price for subpar service, but they don't seem to care. This is the main reason why customers are unsatisfied and eventually stop using a certain mobile network service provider. A company needs to keep its customers loyal if it is to succeed. These elements make it more difficult for a mobile network company to recognize its customers.

**The industry approach in identifying its end users:**

The first thing I would want to know if I were the CEO of a mobile network provider is who my customers are, how satisfied they are with the service they receive, and what kinds of offers they would be interested in. I must be competitive as the CEO of the company by being aware of what other mobile network providers are providing to their customers. In the end, I think a mobile network provider's enterprise will prosper and even overtake the market if it provides outstanding service at a reasonable cost. To target those customers with marketing efforts and boost sales, it is critical to identify clients and collect data. Finding a firm's target market can be difficult, which can lead to low operations because the company is more focused on creating and delivering goods that don't meet the demands of their clients.

1. **Real estate industry:**

I believe that in this area of real estate, builders lack a thorough understanding of their target market and construct high- or low-end structures that their clients may or may not find appealing. As a result, the developer of real estate incurs significant losses and loses a lot of time. Even real estate developers could be unable to deliver apartments or houses that meet their clients' needs. Gathering customer information is crucial because as estate builders, we must continually keep in mind that each client has a particular budget and preference. Everyone has been taught that you cannot just achieve your goals and follow your rules.

**The industry approach in identifying its end users:**

We now understand that to succeed within the organization, we must collect and analyze client information. A real estate developer's success depends on knowing if the location is appropriate for customers or whether the land on which the building is to be built is earthquake- or flood-prone. Construction in remote locations devoid of hospitals, markets, schools, or even a good road may not be well-liked by customers. Therefore, the location's demographics must be considered before building. Think about a set cost as well. If an apartment is priced too much, the buyer might not buy it. Determining the buyer's financial state, including marital status and the amount of money available for a down payment, is something the builder should perform.

The customer's preferred style of apartment should be considered when determining the third factor. For instance, if a builder is attempting to construct apartments with two or three balconies, this may be unnecessary and may even make customers dislike the apartments because it is wasting floor space. The fourth item, which I believe to be the most important, is the discount rate and concession on the builder's flat charge since, if other builders are giving more, the client may be lost. The builder's amenities, such as a fitness center and a clubhouse by the pool, should be considered as the fifth and final factor. This might have an impact.

When it comes down to it, a builder's focus should be on customer satisfaction, providing outstanding service, and gaining customers' trust because only those who have a positive reputation and are recognized for their honesty in dealing with consumers can succeed in business.

1. **Automobile industry:**

My main duty as CEO going forward is to make sure that the company's consumers are happy and satisfied with their car purchases and their interactions with customer service. However, I think that a lot of automakers blunder by failing to properly identify their clients and understand their preferences. Customer databases and information should be easily accessible to the organization, as was previously indicated. I need to know what kinds of automobiles people want in my capacity as the company's CEO. What color is the most popular when it comes to cars, similarly? Or even whatever engine gets the best gas mileage from clients, whether they favor SUVs or cars. If the auto industry solely considers its own objectives and interests and keeps producing automobiles that customers do not like, costing the company money, the entire car production could be rendered useless. The cost of the vehicle is the second most crucial factor, and it must be within the customer's financial capabilities for them to buy a car.

**The industry approach in identifying its end users:**

As the CEO of a vehicle company, you must first compile client information. To create the car that is best suited to the customer's requirements, they must have all the demographic data about the consumer (age, marital status, level of education, etc.). The client's favorite and least favorite aspects of an automobile, such as its color or mileage, should be known by this point. Finally, we must ensure that the customer is happy with the service and insurance coverage they receive after purchasing a car from us. Last but not least, the quality of the car is crucial because it is difficult to retain current customers and draw in new ones if the car does not live up to certain criteria.