**Evaluate Business Solution and Develop Recommendations**

RetailCo, a mid-sized retail company, is experiencing a decline in sales and growing customer dissatisfaction. To address these issues, the company has decided to implement a new customer relationship management (CRM) system. This CRM is designed to enhance customer experience and boost sales through data-driven insights and personalized interactions. Management has outlined key features for the CRM to help achieve these goals.

**Task 1: Evaluate the proposed solution**

**Step 1:** Evaluate if the solution is fit for purpose.

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| |  | | --- | | **Proposed CRM features** |  |  | | --- | |  | | | **Alignment with business needs** | | --- |  |  | | --- | |  | |
| Customer Data Analytics Dashboard | Provide actionable insights into customer behaviour and preferences to boost sales |
| Automated follow-up emails | Ensuring timely and personalized communication with customers |
| Integration with social media platforms | Help engage customers on social media channels |
| 24/7 customer support chatbots | Offering round-the-clock support, enhancing the responsiveness of customer service |

**Step 2:** Conduct cost-benefit analysis.

| **Costs** | **Benefits** |
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| CRM software license | Improved sales through better targeting and engagement |
| Implementation and Integration costs | Improved automation with integration with other systems |
| Staff training cost | Better operational efficiency by reducing time spent on manual tasks and responses |
| Maintenance cost | Improved Customer retention by ensuring customer satisfaction leading to positive reviews and referrals |

**Step 3:** Ensure stakeholder engagement

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| |  | | --- | | **Steps to ensure stakeholder considerations** |  |  | | --- | |  | | **Actions taken** |
| Conduct surveys and focus groups with customers | Gather feedback on their needs |
| Conduct interviews with key stakeholders like customer service and sales representatives | Ensure alignment of requirements and proposed features and ensure usability |
| Conduct meetings with top management | To ensure activities align with business goals and gather input on strategic directions |
| Create a communication mechanism for necessary stakeholder | Gather feedback and ensure alignment throughout the process |

**Task 2: Develop recommendations**

**Step 1:** Suggest additional features.

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| **Standard additional features** | **Description** |
| Customer feedback loop | Implement a mechanism for customers to provide feedback directly through the CRM |
| Pipeline management | Helps to visualize sales funnel and visualize bottlenecks |
| Email marketing | Implement email marketing functionality with the ability to send bulk emails, track campaign results and personalize campaigns |
| Integration functionality | Ability to integrate with external applications to allow staff view real-time data from multiple systems |
| Artificial intelligence | To automate routine tasks and provide predictive analysis |
| Mobile access | Ensure both staff and customers can access the CRM on mobile devices for greater flexibility |

**Step 2:** Suggest implementation changes.

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| **Implementation changes** | **Suggestions** |
| Phased rollout | Implement the CRM in stages to allow for adjustments based on the initial feedback |
| Staff training | Train key staff either internally or through external consultants on how to use the system to perform their tasks |
| Internal support | Provide IT help desk or support to assist staff with issues or complaints after the implementation |

**Step 3:** Suggest metrics to measure success

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| |  | | --- | | **Metrics to measure success** |  |  | | --- | |  | | **Description** |
| Net Promoter Score (NPS) | Measure customer loyalty and likelihood of recommending RetailCo |
| Customer retention rate | Calculates the percentage of customers that continue to use RetailCo over a specific period after implementation |
| Churn rate | Calculates the percentage of customers that stopped using RetailCo over a specific period after implementation |
| Sales growth rate | Measures the percentage of sales increase or decrease in RetailCo over a specific period after implementation |
| Customer Satisfaction Score (CSAT) | Measures customer satisfaction through surveys, feedback and loyalty metrics |