Sinhgad Institutes

Subject Name   : Customer Relationship Management (CRM)

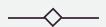**Guided By**   : Dr. Mamata Mishra

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CUSTOMER RELATIONSHIP MANAGEMENT (CRM)

Emerging Trends in CRM

Artificial Intelligence and Machine Learning: AI and ML are being used to analyse customer data, automate processes, and provide personalized recommendations.

Predictive Analytics: Using data and advanced analytics to anticipate customer needs and behaviours, enabling proactive customer engagement.

Integration with Internet of Things (IoT): Connecting CRM systems with IoT devices to gather real-time customer data and provide seamless experiences.

Omnichannel Approach: Providing a consistent and unified customer experience across multiple channels (website, mobile app, social media, etc.).

Social CRM

Definition: Social CRM is the integration of social media channels into traditional CRM strategies to enhance customer engagement and insights.

Benefits: Improved customer listening and feedback, increased brand awareness and customer acquisition, and better customer service and support.

Challenges: Managing multiple social media channels, responding promptly to customer queries, and analysing unstructured social data.

e-CRM

Definition: e-CRM, or electronic customer relationship management, involves the use of digital technologies to facilitate and automate CRM processes.

Key Components: Online customer portals, email marketing, customer self-service tools, and automated lead management systems.

Benefits: Improved operational efficiency, cost savings, better customer insights, and enhanced customer convenience.

Challenges in Formulating and Implementing e-CRM Strategies

Data Integration: Integrating customer data from multiple sources (online, offline, IoT devices) into a unified CRM system.

Data Privacy and Security: Ensuring the protection of customer data and compliance with relevant regulations.
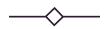
Change Management: Overcoming resistance to change and ensuring employee adoption of new e-CRM technologies and processes.

Resource Allocation: Allocating sufficient resources (financial, human, technological) for the successful implementation and maintenance of e-CRM initiatives.

Multichannel CRM: The Case of Ola

Ola: India's leading ride-hailing company, has adopted a multichannel CRM approach to enhance customer experiences.

Channels: Ola's CRM strategy involves multiple touchpoints, including a mobile app, website, call center, and social media platforms.

Integration: Ola has integrated its CRM system with various channels, allowing for seamless data flow and consistent customer experiences.

Personalization: Ola leverages customer data to personalize ride recommendations, offers, and communication based on individual preferences and behaviour.

Ola's CRM Initiatives

Customer Feedback and Support: Ola actively solicits customer feedback through in-app surveys and social media and provides prompt customer support via multiple channels.

Loyalty Program: Ola has introduced a loyalty program, Ola Credit, to reward frequent riders and encourage repeat business.

Data-Driven Insights: Ola utilizes data analytics to gain insights into customer behaviour, preferences, and pain points, enabling continuous improvement of its services.

Conclusion

CRM strategies are evolving rapidly, driven by emerging technologies and changing customer expectations.

Adopting social CRM and e-CRM can enhance customer engagement, operational efficiency, and data-driven decision-making.

Overcoming challenges related to data management, security, and change management is critical for successful e-CRM implementation.

A multichannel CRM approach, as exemplified by Ola, can provide a seamless and personalized customer experience across multiple touchpoints.

THANK YOU