

The advantages and disadvantages of relationship management



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THE ADVANTAGES AND DISADVANTAGES OF RELATIONSHIP MANAGEMENT

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GRIN Verlag Sep 2010, 2010. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - Bachelor Thesis from the year 2008 in the subject Business economics - Marketing, Corporate Communication, CRM, Market Research, Social Media, grade: 1,2, Maastricht University (School of Business and Economics), course: -, language: English, comment: Diese Arbeit behandelt die Vor- und Nachteile von Customer Relationship Management aus Kunden- und Firmensicht. , abstract: 1. General introduction Up to now, it has always been the task of marketing to be close to the customer and to know how to reach him in order to ultimately increase sales of the company's product or service. This focus on customer acquisition is widespread among companies, and many companies consider this to be sufficient in order to survive in the business world. Nonetheless, a vital flaw of this common view is that there is more than just focusing all efforts on acquiring new customers - That is, convincing the customer that it pays for him/her to continue doing business with the provider, which is called customer retention. Enter Customer Relationship Management (CRM). Throughout this paper, the definition of a CRM will be equivalent to the interpretation by Payne and Frow (2005), who state that CRM is a strategic approach that is concerned with creating improved shareholder value through the development of appropriate relationships with key customers and customer segments (Payne and Frow, 2005a). In the 1990s, organizations recognized the need for not relying on customer acquisition all alone, and stressing the relationship with the customer became imperative in the business world's strategic orientation. Unfortunately, implementing CRM systems turned out to require more work than the plain desire to be chosen as a provider over and over again. A great source of uncertainty was the...

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