# How CRM softwares (salesforce) are changing our economy and what to improve in the future

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## ABSTRACT

*Customer relationship management, or CRM (salesforce), refers to any business growth, customer retention, and customer strategies, methods, systems, and technologies that enhance customer interactions, encourage client retention, and boost a company's sales. The goal of the current research was to determine how CRM (Salesforce) software affected US economic growth, job creation, and revenue production in various industries. The information was gathered from previously released journal publications. According to the study's results, CRM (Salesforce) significantly improved the economies of firms employing it globally and in the US in particular. The results show that CRM (Salesforce) has a significant impact on the creation of jobs and the production of revenue in the US. CRM (Salesforce) resulted in the creation of 1486900 jobs in the US in 2020, 1728100 in 2021, 2024500 in 2022, 2271600 in 2023, 2495700 in 2024, and 2721300 in 2025. (2928700). According to similar data, CRM adoption in the United States will generate $120.20 million in 2020. (salesforce). Through the usage of CRM, revenue of $144.90 million was made in 2021, while revenue of $173.10 million was generated in the US in 2022. (salesforce). According to the forecasted figures, the US would produce $197.30 million in 2023, $212.20 million in 2024, $723.70 million in 2025, and $279.50 million in 2026 via the usage of CRM (Salesforce). Additionally, this study found that Salesforce generates 78.7 billion dollars and 2.75 million jobs across a variety of industries, including 88.76 billion dollars and 1.1671 million jobs in whole sale, 154.2 billion dollars and 1.6073 million jobs in manufacturing, 13.1 billion dollars and 0.4802 million jobs in health and life sciences, 17.05 billion dollars and 0.6228 million jobs in government, 142.52 billion dollars and 1.6701 million jobs in finance, and 87.76 billion dollars and 1.0204 million jobs in finance. This research suggests that in order to enhance their survival rates and provide the most advantages, businesses in the domains of education, media, and the military must adopt CRM (Salesforce) for managing their operations. Salesforce CRM should tighten data security and limit access to personal data to the bare minimum.*

*Keywords***:** *CRM Salesforce, Us Economy, Business Development, Customer Services.*

## 1. INTRODUCTION

Customer relationship management, or CRM, is the term used to describe any business growth, customer retention, customer strategies, methods, systems, and technologies that enhance customer interactions, encourage client retention, and boost a company's revenues (Laketa et al., 2015). The CRM collects client information from a variety of points of interaction, including social media, phone lines, websites, online chats, and email (Baran and Galka, 2016). Additionally, the CRM gathers detailed information about the clients, such as their buying habits and personal struggles (Anshari et al., 2019). It supports businesses with their marketing efforts, market analysis, consumer interaction, and revenue growth (Tien et al., 2020).

A corporation may manage its connection with its customers using the CRM (Customer Relationship Management) technology (Al-Suraihi et al., 2020). It facilitates better business relations, streamlines procedures, and increases a company's profitability (Roy and Roy, 2019). The Salesforce is the top-ranked and most widely used CRM system worldwide (Soni and Vala, 2017). It combines businesses and consumers for quick development (Oskam and Boswijk, 2016). The salesforce CRM gives a business owner access to 3600 customers, which aids in better administration (Baran and Galka, 2016). The salesforce CRM is used by more than 150000 businesses worldwide (Espinola, 2020). Additionally, it offers appropriate plate forms to businesses worldwide in order to increase production (Salama et al., 2017).

## 2. BACKGROUND

Customer relationship management, or CRM, is a crucial program that's utilized extensively over the globe to provide clients the most possible advantages (Rahimi and Kozak, 2017). This program keeps track of all the data and information to provide consumers the best possible service. For long-term gains, it prioritizes current (by offering the greatest number of services) and prospective clients (Sundarakani et al., 2019). In order to reap the most advantages, this software primarily focuses on improving the product's efficiency, delivery, cost, and quality. The Customer Relationship Management (CRM) software combines all the fundamental forms of CRM, including Operational CRM, Analytical CRM, and Collaborative CRM (Tien et al., 2019). The CRM software aids business people in managing and organizing all of their operations while keeping an eye on their staff, resources, clients, and market needs (Ying-Yen, 2019). Additionally, it aids in improved business operations management, boosts income, and improves client contentment, among other things (Wagner, 2021).

The development of IT technology makes it simpler to store and share data throughout various divisions of a corporation and with consumers (Sofi et al., 2021). CRM (Customer Relationship Management) and ERP (Enterprise Resource Planning) are the two primary pieces of software used in banking to communicate and store data and information (Bakar et al., 2021). However, being completely reliant on software has certain disadvantages as well, such as the requirement for technical skills, open access to data, data security concerns, and internet hacking.

### 2.1 Importance of CRM (salesforce) Software's

The CRM (salesforce) assists in keeping track of customer and prospect contact information, identifying sales opportunities, documenting service problems, managing marketing campaigns, and making information about every customer interaction accessible to anyone within the company who might require it. Sales clouds, service clouds, marketing clouds, e-commerce clouds, force.com, MulefSoft, Einstin, communities, and industry-specific clouds are among the most well-liked solutions of Salesforce CRM on the market (Sundarakani et al., 2019). Customer relationship management, or CRM, enables you to more effectively handle direct contacts, from sales to customer service and marketing, which ultimately enhances the customer experience overall. CRM improves the bottom line, making it possible to gauge profitability, customer loyalty, and overall performance (Ying-Yen, 2019).

### 2.2 CRM Software's and Economy

Due to the efforts of Siebel, Gartner, and IBM, customer relationship management became well known in 1997. Leading CRM products gained shipping and marketing features between 1997 and 2000. Siebel released Siebel Sales Handheld, the first mobile CRM application, in 1999. Other top vendors at the time, including as PeopleSoft (bought by Oracle), Oracle, SAP, and Salesforce.com, quickly embraced the concept of a standalone, cloud-hosted client base. Sugar CRM created the first open-source CRM system in 2004. This time period saw the fast migration of CRM to the cloud, making it available to solopreneurs and small teams (Sundarakani et al., 2019). A massive wave of price reductions resulted from this increase in accessibility. Around 2009, programmers started thinking about ways to capitalize on the popularity of social media and created tools to assist businesses in becoming visible on all customers' preferred networks. This tendency to provide just social CRM systems at the time was advantageous for several firms, including Base and Nutshell (Sofi et al., 2021). The inaugural Customer Relationship Management Summit was arranged and hosted by Gartner in the same year, and it provided a summary of the characteristics systems should have in order to be categorized as CRM solutions (Tien et al., 2019). Most of the well-known CRM packages were integrated with BI platforms and communication tools in 2013 and 2014 to enhance internal communications and end-user experiences. The current tendency is to replace generic CRM systems with ones that are industry-specific or are sufficiently adaptable to accommodate the demands of all businesses (Sundarakani et al., 2019). Forrester published a research in November 2016 that "identified the nine most important CRM suites from eight leading suppliers" (Bakar et al., 2021).

## 3. SIGNIFICANCE OF STUDY

Customer relationship management (CRM) is a tool for controlling all interactions and connections between your business and clients (Tien et al., 2019). Simple is the aim: To expand your company, strengthen your commercial contacts. CRM systems gather information from several channels of contact, such as a company's website, phone, email, live chat, marketing materials, and more lately, social media (Ying-Yen, 2019). They help companies understand their target markets better and how to best meet their demands, retaining consumers and boosting revenue. CRM may be used to previous, current, or future clients. CRM refers to the ideas, practices, and guidelines that a business uses to communicate with its clients. This comprehensive relationship includes all aspects of the company's direct interactions with consumers, including sales and service-related activities, forecasting, and the examination of consumer trends and habits (Wagner, 2021). In 2020, Gartner projects that the worldwide CRM industry will be worth $69 billion. The findings of this study were more beneficial for different organization who are interested in uses of salesforce CRM. This study also provides the information about the impact of salesforce CRM on economy of US, job creation and the revenue generated through the uses of services of salesforce CRM. The findings of this study also provide information about the major plates forms of industries using salesforce, their role in job creation and generating the revenue in US.

## 4. OBJECTIVES OF THE STUDY

The main objectives of this study are:
1.      To investigate the impact of CRM (Salesforce) software on economic development of US from 2015 to 2022.
2.      To analyze the role of CRM (Salesforce) in job creation and renew generation in different fields and sectors of US economy.
3.      To recommend the suggestions for optimum implementation CRM(Salesforce) for enhancement of US economy.

## 5. REVIEW OF LITERATURE

The CRM has emerged as one of the most exciting technological developments of the new century. According to Chen and Popovich, (2003), CRM is not a notion that is really novel; rather, it has gained practical significance as a result of recent development and

advancements in information and business software technology. CRM's foundation is relationship marketing, which aims to increase customer's long-term profitability by shifting away from product-centric marketing. CRM software have the capacity to supply reservoirs of consumer data at a considerably lower cost than previous network technologies (Chen and Popovich, 2003). CRM systems may gather, store, manage, and disseminate customer knowledge throughout a business. Effective information management is crucial to CRM because it allows for the customization of products, the innovation of services, the consolidation of consumer viewpoints, and the calculation of customer lifetime value (Wagner, 2021).

Manchar and Chouhan, (2017) conducting a study in India and concluded that associations are hoping to switch their Customer Relationship Management (CRM) applications from an On-Premise environment, or we can say local servers, to an On-Demand environment, which is on cloud servers, as a result of the advent of distributed computing. When an organization has the framework and software within its system, it is said to be in an on-premise environment. In an on-demand setting, a third party controls the base and content and assesses fees based on the shows in which they participate. The cornerstone of On-Demand CRM is Salesforce. One of every organization's most important assets is Salesforce. Given that a control system directs the actions of the salesforce, it is crucial to understand how the salesforce is affected by the control system. This study adds to the literature on salesforce control by offering a thorough analysis based on studies published in the field of salesforce control system in the previous 43 years (1975–2018). Examining historical developments in the field of salesforce control system research with regard to research emphasis, research methodology, research type, geographical location, etc. is the goal of this study. The majority of the research we reviewed came to the conclusion that the success of sales organizations and sales force characteristics are affected differently by behavior-based and outcome-based salesforce management methods. For sales organizations, the report has significant ramifications.

Fatima, (2021), concluded that Salesforce is one of the most important asset of an organization's. Given that a control system directs the actions of the salesforce, it is crucial to understand how the salesforce is affected by the control system. This study adds to the literature on salesforce control by offering a thorough analysis based on studies published in the field of salesforce control system in the previous 43 years (1975–2018). Examining historical developments in the field of salesforce control system research with regard to research emphasis, research methodology, research type, geographical location, etc. is the goal of this study. The majority of the research we reviewed came to the conclusion that the behaviour-based and outcome-based salesforce control systems had differing effects on salesforce characteristics, sales territory design, salesforce performance, and the efficiency of the sales organization. For sales organizations, the report has significant ramifications.

Sota, (2018) concluded that the customer relationship management (CRM) salesforce provides to Indian SMEs. The goal of the research is to determine if Indian SMEs can deploy Salesforce and increase their chances of keeping their current clients. The research also tries to explain Salesforce's relevance as a useful, reasonably priced solution for customer relationship management. These SMEs have difficulties with capital investments for managing their marketing campaigns, which compounds their existing business concerns. Despite having promising items and innovative concepts, these factors are acting as a barrier in the business campaign, which results in a new decline in their growth rate. Three sales managers were asked to participate in the interviews along with a sample size of 67 sales representatives. It may be said that CRM is a crucial tool for enhancing the state of the Indian sales force. In order to use CRM to increase sales in the modern day, the government and businesses should collaborate with one another. Through greater use of technology in the sales industry, this would increase the firms' revenues.

## 6. MATERIAL AND METHODS

### 6.1 Research Design
The present study was an explanatory and investigative study. The quantitative approach was used for collection and analysis. The information was collected from different web sites and previous research studies. The data about the impact of CRM (Salesforce) software on the economic development of the US from 2015 to 2022, the reasons for the non-implementation or affective implementation of CRM software for the US economy, and the optimal implementation of CRM software for the enhancement of the US economy were collected.

### 6.2 Target population
The targeted population for this research study were the employees of different organizations working in the US using CRM (Salesforce) software for the collection, handling, and manipulation of the data. The data about the impact of Salesforce on the economic development of the US was collected.

### 6.3 Research instrument
The data was collected from secondary sources, including research reports, articles, and annual reports of different organizations working in the US. The data about the impact of CRM (Salesforce) software on the economic development of the US from 2015 to 2022, the reasons for the non-implementation or affective implementation of CRM software for the US economy, and the optimal implementation of CRM software for the enhancement of the US economy were collected.

### 6.4 Data Analysis
The secondary data published in different research reports, articles and annual reports were collected. The data was collected in numeric form. The tools of SPSS (ANOVA, t-test and regression) etc. were used for analysis of data.

### 6.5 Ethical Consideration
The permission to collect data was obtained from the organization's management. In this study, only published data was used; unpublished and secret (personal) information about employees of different organizations was not included.

## 7. RESULTS

### 7.1 Back ground Information and Nature of Study

This study was conducted in the US to investigate the impact of CRM (Salesforce) software on the economic development of the US from 2015 to 2022. The reasons for the non-implementation or adverse implementation of CRM software for the US economy and the optimal implementation of CRM software for the enhancement of the US economy were collected. The data was collected from different published research articles and reports by the organization working in the US. Only secondary data was collected, and there was no direct interaction with employees using the CRM (Salesforce).

### 7.2 Impacts of CRM (salesforce) Software's on US economy

CRM (Salesforce) has had a significant impact on improving the economies of organizations around the world, particularly in the United States. The findings of this study concluded that CRM (Salesforce) has a direct impact on revenue generation. The findings indicate that in 2020, $247.40 million was generated worldwide and $120.20 million was generated in the US through the use of CRM (Salesforce). In 2021, $308.30 million was generated worldwide and $144.90 million was generated in the US. In 2022, $383.30 million was generated worldwide and $173.10 million was generated in the US through the use of CRM (Salesforce). Similarly, the predicted values indicate that in 2023 $460.30 million will be generated worldwide and $197.30 million will be generated in the US; in 2024 $542.20 million will be generated worldwide and $221.20 million will be generated in the US; in 2025 $629.60 million will be generated worldwide and $245.60 million will be generated in the US; and in 2021 $723.70 million will be generated worldwide and $279.50 million will be generated in the US through the use of CRM (Salesforce) (Figure 1.1).
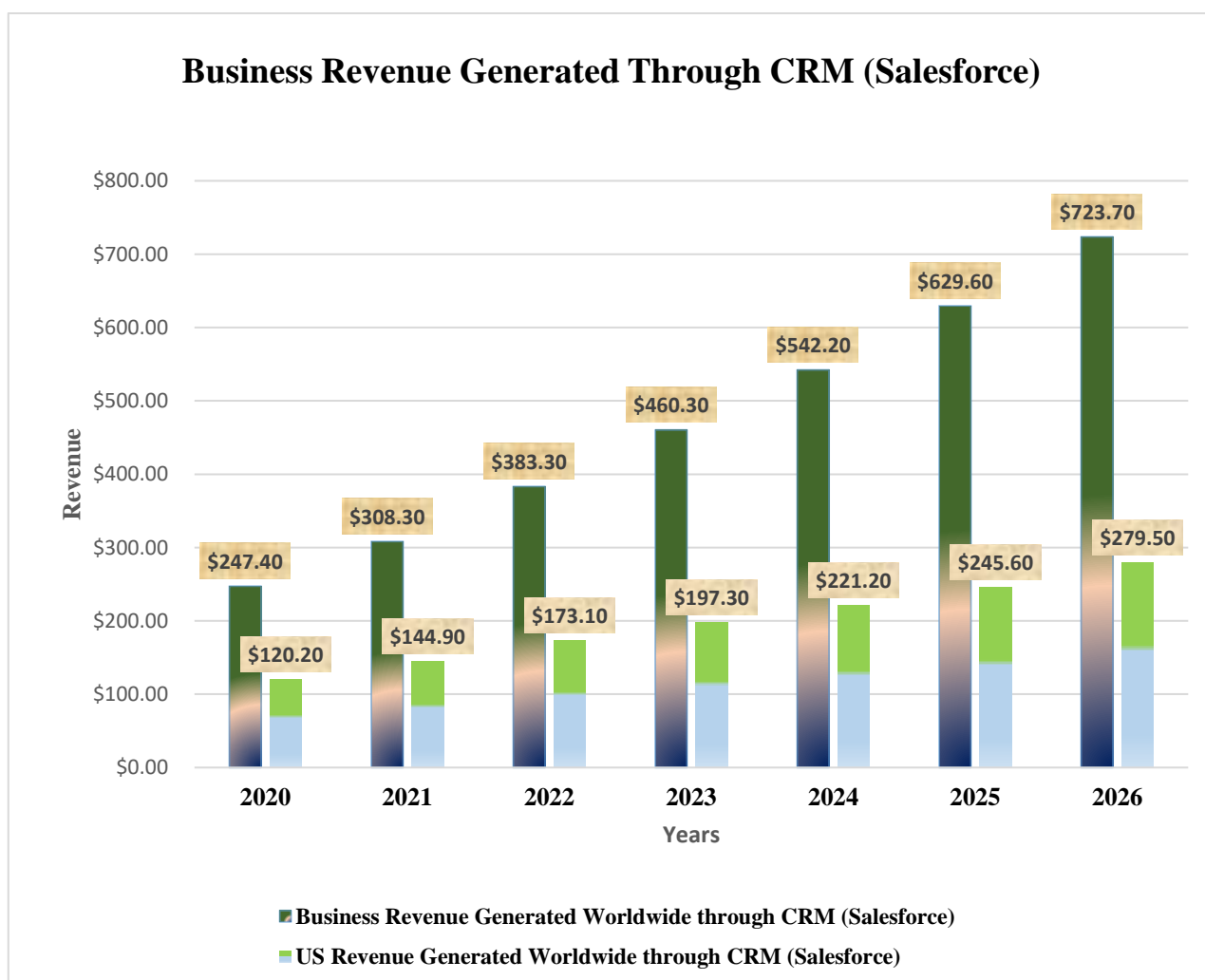


**Figure 1.1 A comparison of Business Revenue Generated Through CRM (Salesforce) in US and Worldwide.**

Source: (2022). Tableau.com. https://public.tableau.com/app/profile/salesforceresearch/viz/IDCSalesforceEconomy2021_16312093055570/D_IDC_Country?publish=yes.

Salesforce revenue and job creation in the United States were investigated. The findings of this study concluded that CRM (Salesforce) has a substantial role in job creation and the generation of revenue in the US. This study concluded that a total of 1486900 jobs were created due to CRM (Salesforce) in the US in 2020, while in 2021 there were 1728100, 2022 there were 2024500, 2023 there were 2271600, 2024 there were 2495700, 2025 there were 2721300, and in 2026 there were 2928700. Similarly, CRM (Salesforce) plays a significant role in the generation of revenue for the companies using CRM (Salesforce) in the US. The findings indicate that in 2020, $120.20 million was generated in the US through the use of Salesforce. In 2021, $144.90 million was generated, while in 2022, $173.10 million was generated in the US through the use of CRM (Salesforce). Similarly, the predicted values show that in 2023, $197.30 million will be generated in the US, $221.20 million in 2024, $723.70 million in 2025, and $279.50 million in 2050 through the use of CRM (Salesforce). (Figure 4.2).
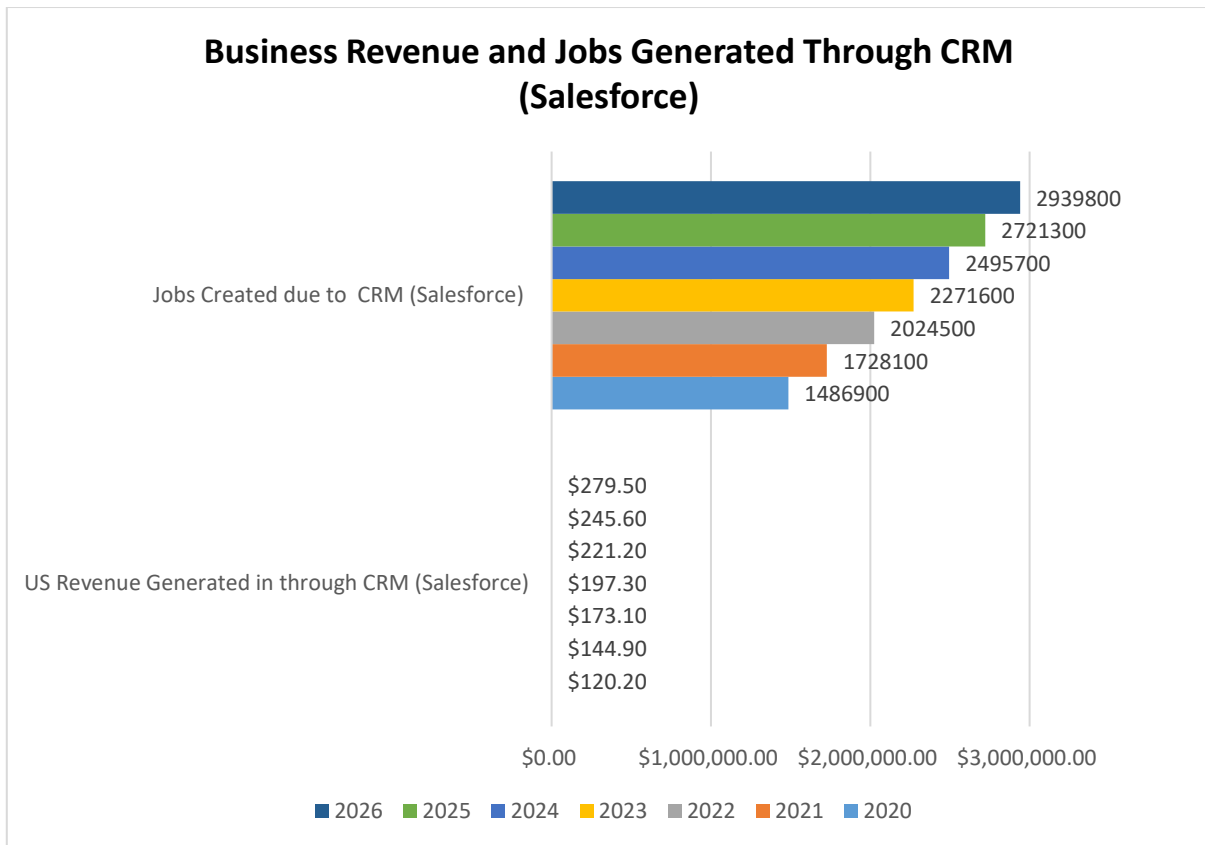
**Figure 1.2 A comparison of business revenue and jobs generation through CRM (Salesforce) in US.**
Source: (2022). Tableau.com.
https://public.tableau.com/app/profile/salesforceresearch/viz/IDCSalesforceEconomy2021_16312093055570/D_IDC_Country?pu blish=yes.

**7.3 Role of CRM software (Salesforce) in Improvement of Productivity of US Economy**
CRM (Salesforce) plays a vital role in the improvement of productivity in different organizations in terms of better management of company activities, increased revenue, and higher customer satisfaction. According to the findings of this study, CRM (Salesforce) assists organizations in expanding a less urban workforce (47), adding or improving our brand value (41), making employee education easier (39), supporting sustainability initiatives (39), improving employee satisfaction (38), expanding our workforce to new populations (38), providing employees with new skills (38), and supporting a more flexible work environment (36) (Figure 1.3).



**Figure 1.3 The Role of Salesforces in Improvement of the Business in US.**
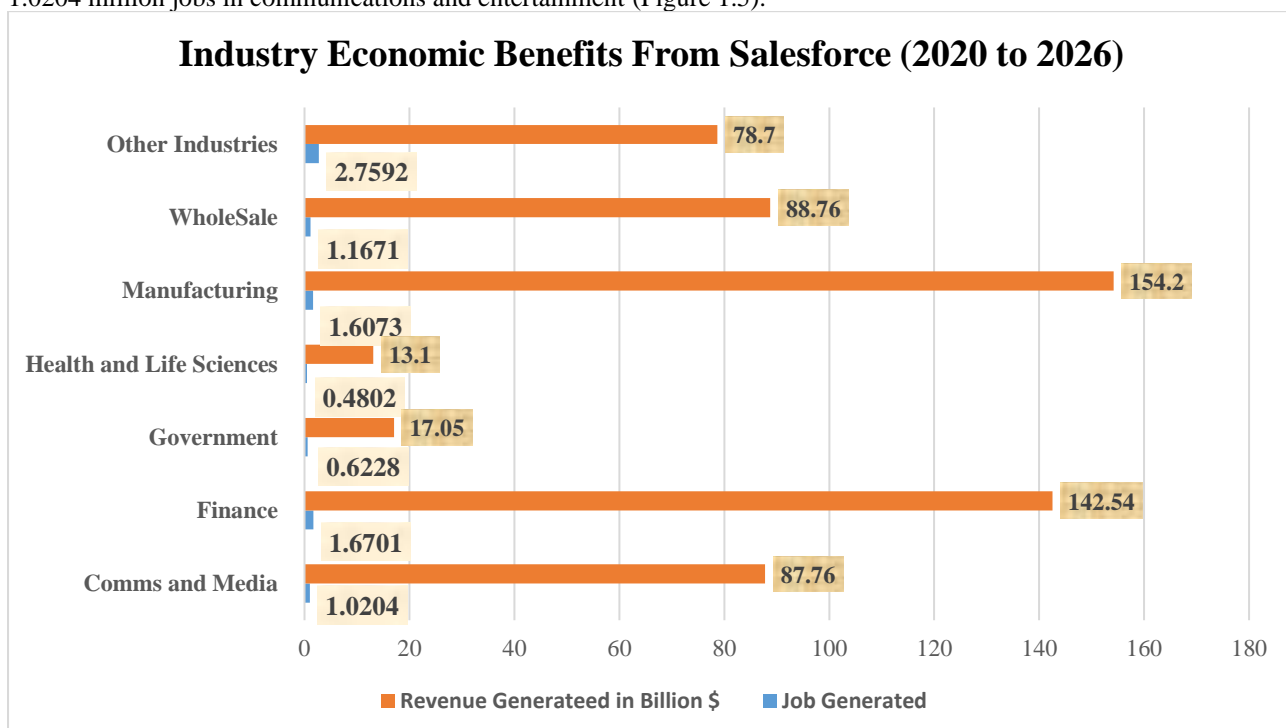Reference: Kinnett and Steinbach, (2022).

The CRM salesforce plays a dramatic role in different sectors of an organization in terms of improving business, managing the activities, organizing all of the activities of their organization, and keeping an eye on their employees, resources, customers, and the demands of the market. It also helps in the better management of the company's activities, increases revenue, and increases customer satisfaction. The findings of this study concluded that the most important role of the CRM salesforce was improvement in sales (264), improvement in the IT sector (192), customer support (153), marketing (147), finance and administration (147), product development (135), and production and operations (132) (Figure 1.4).
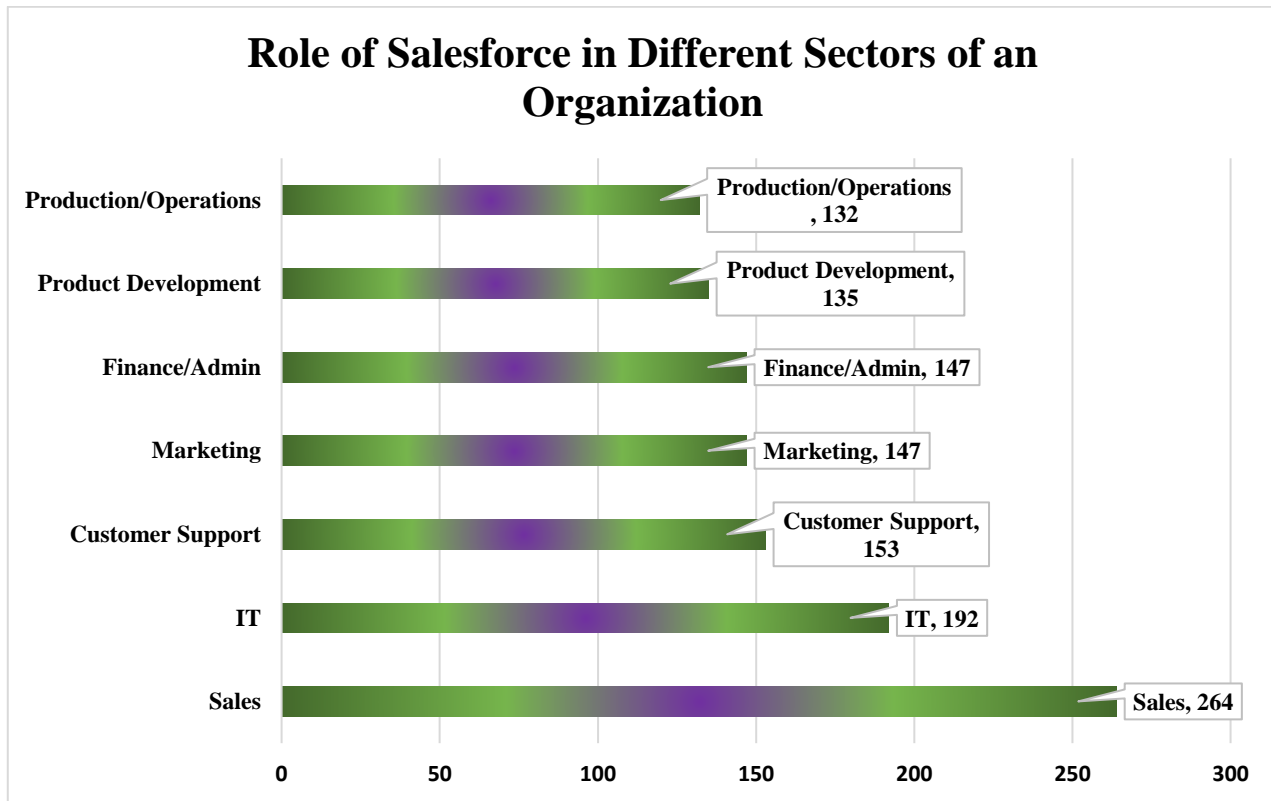


**Figure 1.4 The role of Salesforce in different sectors of an organization.**
Source: Kinnett and Steinbach, (2022).

The industry's economic benefits from Salesforce (2020–2026) were analyzed to evaluate the impact of Salesforce on revenue generation and job creation in the US. The findings of this study concluded that Salesforce generated 78.7 billion dollars and 2.75 million jobs in different industries, including: 88.76 billion dollars and 1.1671 million jobs in whole sale; 154.2 billion dollars and 1.6073 million jobs in manufacturing; 13.1 billion dollars and 0.4802 million jobs in health and life sciences; 17.05 billion dollars and 0.6228 million jobs in government; 142.52 billion dollars and 1.6701 million jobs in finance; and 87.76 billion dollars and 1.0204 million jobs in communications and entertainment (Figure 1.5).



**Figure 1.5 The Industry Economic Benefits from Salesforce (2020 to 2026.**

Source: (2022). Tableau.com. https://public.tableau.com/app/profile/salesforceresearch/viz/IDCSalesforceEconomy2021_16312093055570/D_IDC_Country?publish=yes.

## 8. DISCUSSION

This study was carried out in the US to examine the effects of CRM (Salesforce) software on the country's economic growth from 2020 to 2026. Data on the best ways to implement CRM software to improve the US economy as well as the reasons why it was not implemented or implemented in an effective way were gathered. The information was gathered from a variety of publications and published research papers by a US-based organization. There was no direct communication with workers using the CRM; only secondary data (Salesforce) was obtained.

The study's findings concluded that CRM (salesforce) has had a significant impact on improving the economies of organizations worldwide, particularly in the United States.The findings indicate that in 2020, $247.40 million was generated worldwide and $120.20 million was generated in the US through the use of CRM (Salesforce). In 2021, $308.30 million was generated worldwide and $144.90 million was generated in the US; in 2022, $383.30 million was generated worldwide and $173.10 million was generated in the US through the use of CRM (Salesforce) (Tableau.com, 2022). Similar findings were reported by Kumar and Reinartz (2018). The sales force is mainly responsible for the creation of a lot of direct and indirect jobs in different fields in the US and all over the world (Dimitrov, 2016). The CRM (Salesforce) provides a suitable platform for organizations to collect, analyze, and manipulate a huge amount of data (Assunço et al., 2015). Salesforce CRM is used by over 150 000 businesses worldwide (Espinola, 2020).It also provides suitable plate forms to companies all over the world for enhancing productivity (Salama et al., 2017).

The CRM (Salesforce) gathers data on customers through various points of contact, such as the company's websites, phone lines, web chats, e-mails, marketing contents, and social media (Baran and Galka, 2016). The CRM collects in-depth knowledge of the customers, such as shopping histories and personal challenges (Anshari et al., 2019). CRM (Salesforce) directly and indirectly involves the creation of over 150 000 companies and jobs worldwide.Similar findings were reported by this study, which concluded that a total of 1486900 jobs were created due to CRM (Salesforce) in the US in 2020, while in 2021 (1728100), 2022 (2024500), 2023 (2271600), 2024 (2495700), 2025 (2721300), and 2026 (2928700), Similarly, CRM (Salesforce) plays a significant role in the generation of revenue for the companies using CRM (Salesforce) in the US.

CRM (Salesforce) plays a vital role in the improvement of productivity in different organizations in terms of better management of company activities, increased revenue, and higher customer satisfaction. CRM (salesforce) helps to generate 78.7 billion dollars and 2.75 million jobs in various industries, according to the study's findings: 88.76 billion dollars and 1.1671 million jobs in whole sale; 154.2 billion dollars and 1.6073 million jobs in manufacturing; 13.1 billion dollars and 0.4802 million jobs in health and life sciences; 17.05 billion dollars and 0.6228 million jobs in government; 142.52 billion dollars.

## 9. CONCLUSION

Customer relationship management, or CRM (salesforce), refers to any business growth, customer retention, customer strategies, methods, systems, and technologies that enhance customer interactions, encourage client retention, and boost a company's sales. The goal of the current research was to determine how CRM (Salesforce) software affected US economic growth, examine its contribution to job creation and renewal across a range of industries, and provide recommendations for the best way to apply CRM software to strengthen the US economy. The information was gathered from previously released journal publications. According to the study's results, CRM (salesforce) has significantly improved the economies of firms employing it globally and in the US in particular. This research came to the conclusion that CRM (Salesforce) has a significant impact in the creation of jobs and the development of revenue in the US. According to this report, CRM (Salesforce) contributed to the creation of 1486900 employment in the US in 2020, 1728100 in 2021, 2024500 in 2022, 2271600 in 2023, 2495700 in 2024, and 2721300 in 2025. (2928700). Similar to this, CRM (Salesforce) users in the US businesses rely heavily on this software to generate money. According to the statistics, CRM use earned $120.20 million in US revenue in 2020. (salesforce). Through the usage of CRM, $144.90 million was created in 2021, while $173.10 million was generated in the US in 2022. (salesforce). Similarly, according to the forecasted figures, US revenue from CRM will reach $197.30 million in 2023, $212.20 million in 2024, $723.70 million in 2025, and $279.50 million in 2026. (salesforce). In order to assess the effects of Salesforce on job creation and revenue production in the US, the industry economic advantages from Salesforce (2020 to 2026) were examined. According to the study's findings, Salesforce generates 78.7 billion dollars and 2.75 million jobs across a variety of industries, including wholesaling, which generates 88.76 billion dollars and 1.1671 million jobs, manufacturing, which generates 154.2 billion dollars and 1.6073 million jobs, the health and life sciences, which generates 13.1 billion dollars and 0.4802 million jobs, government, which generates 17.05 billion dollars and 0.6228 million jobs, and finance, which generates 142.52 This study suggests that all the best organizations should use this software to manage their data, and that data security on CRM Salesforce should be improved to allow for minimal and pertinent access. These organizations should use CRM Salesforce to improve their survival rates and generate the greatest benefits.

## 10. RECOMMENDATIONS

Following suggestion and recommendations were recommended on the bases of findings of this study to improve the affective implementation CRM (salesforce) in US.

1.      The finest organizations must utilize this software to manage their company and data in order to reap the advantages to the fullest as the CRM salesforce is an effective way to produce maximum income and jobs.

2.      Because the salesforce is applicable to all industries, companies in the education, media, and military sectors must utilize the CRM salesforce to enhance their survival and provide the greatest possible advantages.

3. Despite the fact that the CRM salesforce creates a lot of employment, it is advised that educational institutions arrange specialized training and implement programs to develop skilled labor for industry.

4. Salesforce CRM data security has to be strengthened, and only necessary access should be granted.

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