

BACHELOR OF COMPUTER APPLICATIONS SEMESTER 5

DCA3143
E-COMMERCE

Unit 10

Technological Support in CRM

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1. INTRODUCTION

Technology and customer relationship management (CRM) work in tandem to achieve success for a business. With the help of technology, companies can maintain updated customer profiles and improve the relationship between the company and customers. CRM is successful and it cannot survive without technology. Technology serves as the partner of CRM, catering to the needs of the customers.

Online services for the customers make communication fast and easy. The evolution of technology makes CRM successful. CRM software helps in getting leads and activating the sales process by collecting information in a centralized place. Companies can use technology to record all this information relating to potential, current and past customers in one place. CRM integration is a key to the effective use of technology.

With advances in information technology (IT), CRM software has been able to provide more sophisticated and analytical customer insights, giving a business a competitive edge over competitors who do not use CRM.

In this unit, we will look into the technological support in CRM, highlighting the types of technological applications in CRM. We will also study the various database marketing strategies, CRM Software Solutions for Business to Consumer (B2C) and Business to Business (B2B) Markets and Accounting Systems for Customer Acquisition and Retention Costs.

1.1 Learning Objectives

After studying this chapter, you will be able to:

- Discuss the different types of technological applications in CRM
- Explain the various database marketing strategies
- Discuss the CRM Software Solutions for B2C and B2B Markets
- Explain Accounting Systems for Customer Acquisition and Retention Costs.
- ❖ Discuss the concept of customer loyalty and profitability through technology

2. TECHNOLOGICAL APPLICATIONS IN CRM

Information technology has had enormous impact on CRM. The use of technology on various occasions has helped in streamlining CRM processes and in cutting costs of CRM initiatives.

Technology has positively impacted on the way we communicate with each other and it has been used by companies to communicate better with their customers both existing and prospective.

Technological applications in CRM

- **Email:** E-mails can be used to keep customers informed about a transaction like placed order, shipping tracking and so on. With the help of emails customers are fully informed at every step.
- **Mobile:** Short message service (SMS) messages can be automated in the same way as that of e-mails to keep customers informed about every detail about their purchase.
- Call centers: For providing solution to customer's problem company set up call centers where executives speak to customers and come to a solution.
- **Instant messengers and chat rooms:** Allows fast connectivity to customers through Windows Live Messenger, Gtalk and so on.

Technology plays a vital role in business success. It has made communication between the company and the customers much easier and faster. The utilization of technology in communication is one way to become progressive in today's world. The use of technology in creating and maintaining CRM has resulted in success for businesses. It helps companies to remain ahead of the competition and make the company one of the best.

Find below roles of technology in CRM

- Technology serves as the partner of CRM making customer and company relationship meaningful.
- Databases serve as the soul of CRM making communication faster.
- Online services made available to customers brings convenience for them.
- As technology evolves, CRM will also evolve to adapt to the demands of the customers.

• CRM is a strategy to increase loyalty of customer with your brand and use of technology makes it more effective.

SELF-ASSESSMENT QUESTIONS - 1

- 1. CRM is a strategy to increase loyalty of customer with your brand and use of technology makes it more effective. (True/False)
- 2. Databases serve as the soul of CRM making communication faster. (True/False)
- 3. CRM helps companies to remain updated to stand in front of competition. (True/False)



3. TYPES OF TECHNOLOGICAL APPLICATIONS IN CRM

While discussing the types of technology in CRM, we have to consider the types of CRM namely: Operational CRM, Collaborative CRM and Analytical CRM.

- **Operational CRM:** Under this type of CRM, support is required in front office business processes which includes sales, marketing and other services. Enterprise Marketing Automation (EMA) and Sales Force Automation (SFA) are two systems which are used.
- **EMA:** It is an independent software installed by the company. The main function is to run different marketing programs and also develop a business plan. Customer data are feed in the system by the company and this module helps the company to maintain, manage and filter customer-related information.
- **SFA:** It refers to software apps for sales management providing automated workflows that create a streamlined sales process that in turn help in managing business leads, sales forecasts and team performance.
- Analytical CRM: Analytical CRM deals with capturing, storing, extracting, processing and recording customer data. Here data mining technology is used to find out patterns and relationships between large volumes of data. After data collection, a suitable algorithm is selected. The algorithm helps in identifying trends in a set of data and using the analysis for parameter interpretations. This makes interactions easier with customers and potential customers.
- **Collaborative CRM:** It is the communication and networking center providing neural paths to customers and suppliers. Tools used here are web or e-mail, voice applications and even channel strategies.

The application of technology is changing the way customers get information about products and services. Technology includes all of the equipment, software and communication links that organizations use to improve their processes.

Let us now look into a few commonly used tools

- **Electronic point of sale (EPOS):** The main benefit of EPOS and retail scanner systems is the advantage of timely and accurate delivery of information. In addition to scanner-related data, information about the demographics, socio-economic and lifestyle characteristics of consumers is also available.
- **SFA:** These systems help in automating and optimizing sales processes to shorten the sales cycle and thereby increase sales productivity.
- **Customer service helpdesk:** These applications help the company in automating the customer support processes enabling high-quality service. Such software helps in logging the information about customers, their enquiries and suggestions too.

SELF-ASSESSMENT QUESTIONS - 2				
4.	is an independent software which runs various marketing programmes.			
5.	refers to software application for sales management.			
6.	deals with capturing, storing, extracting, processing and recording			
	customer data			

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4. CUSTOMER DATABASES AND INFORMATION SYSTEMS

The customer information database is an organized collection of information about customers or prospective customers. The information collected must be updated, accessible and actionable from time to time. These can be used later to devise marketing activities. Customer databases with the use of information technology will enable database marketing which in turn will help in building and maintaining better relationships with customers.

The customer database acts as the central repository of all information relating to building relationships between your business and customers. Data warehouse is used in storing customer information. Companies use their CRM database to record purchase information, service calls, customer support needs, warranty information and so on relating to an individual customer.

Information to be included in the customer database is as follows

- Name
- Job title
- Demographic or psychographic information
- Address
- Methods of contact
- Buying history
- Sources of lead and sale
- Special needs and requirements of customers

Now let us take a look at the benefits offered by the customer database

- Creating brand awareness
- Enhance marketing opportunities
- Building and maintaining strong relationships with the customers
- Building trust in a company's products and services
- Increasing profits

SELF-ASSESSMENT QUESTIONS - 3

- 7. _____ is used in storing customer information.
- 8. Customer database acts as the central repository of all information relating to building relationship between your business and customers. **(True/False)**
- 9. Customer database with the use of information technology will enable database marketing which in turn will help in building and maintaining better relationships with customers. **(True/False)**



5. DATABASE MARKETING STRATEGIES

Database marketing is a form of direct marketing involving collection of customer data like names, addresses, emails, phone numbers, transaction histories and so on to analyze the data further and use it to create personalized experience for the customers. Today's marketers are using available customer data to design relevant marketing messages and likewise adopt strategies that best suit the purpose of both customers' current and potential customers.

In order to design effective database marketing strategies, the following steps must be taken:

- **Identify your target audience:** Building a detailed ideal customer profile and then using the profile to decide what kind of information needs to be included in the database.
- Collaborate with other teams: Collaborating with marketing and sales, support team creating direct contact with customers.
- **Find the right software:** Choosing the right software or tool for storing different kinds of information, customer types, and even organize customer information that matches with the company product or service categories.
- **Gather customer data:** Gathering relevant information from both internal and external data sources.
- **Keeping data up-to-date:** Building a customer database using such CRM software that automatically update profiles when customers enter new information.
- Respect customer privacy: Give full respect to the customer data by providing security and data privacy.

A proactive database marketing strategy basically aims at improving the company's buyer-seller relationships. However, what is of most importance is getting relevant data from customers. In order to increase the amount of information one can gather from the relevant market and then upgrading how that information is used, there are these five essential strategies that can be used in database marketing.

- Upgrading lead form: Come up with a form that is simple to use and is integrated to marketing database at the back end.
- Integrating lead score: Understanding that no two leads are the same. Using lead scoring to define and assess their quality.
- Lead nurturing: Different leads are to be approached with different offers. Many leads have already done research in advance and hence can be directly converted. Nurturing leads means the lead is engaged at time for the right reason.
- Investigating data: This can be done by data mining. Investigation creates better
 understanding of customers, giving further knowledge of when and how to launch
 campaigns.
- Customized solution: Best digital marketing strategy is that of customizing solutions as per the requirements of customers.
- Effectiveness: For maximum effectiveness take an intensive look at the target customer's data. The relevant data can be studied to help convert it into customer personas for the sales and marketing teams.

SELF-ASSESSMENT QUESTIONS - 4

- 10. A proactive database marketing strategy basically aims at improving the company's buyer–seller relationships. **(True/False)**
- 11. Database marketing is a form of direct marketing involving collection of customer data like names, addresses, emails, phone numbers, transaction histories and so onto analyse the data. **(True/False)**

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6. CRM SOFTWARE SOLUTIONS FOR B2C AND B2B MARKETS

- B2B CRM is a software platform that helps in managing customer relationships. From just leads to loyal customers, B2B CRM enables company to manage all information from sales, marketing and customer service on one platform.B2B involves large and multiple decision-makers. Salesforce CRM helps businesses to accelerate sales, automate tasks and make smarter decisions. This can generate automatic lead scoring and routing. Salesforce Mobile App helps companies access all accounts and contact data.
- Hubspot CRM: HubSpot's CRM is also known as Sales Hub which creates multiple sales pipelines that help in viewing, adding deals and assigning tasks on a visual dashboard.
- Pipedrive CRM: Pipedrive offered a lot of benefits like that of getting data about a deal, their values, expected close date and so on. Activities can also be created syncing with Google Calendar to schedule events where these follow-ups can also be automated.
- ZenDeskCRM: This enables a company to define scoring formulas to score leads and prioritize deals. Data can be added, imported and captured from new leads.
- Zoho CRM: With Zoho CRM webforms can be created for website visitors where they can leave their information. Those who leave information, their data and information can be captured and added directly to the CRM as a lead.

A B2C CRM is built to handle the business requirements of customers. The internal search engine for the B2C platform should be very efficient and the segmentation of data should also be well-structured. The well-known categories of CRM types depend on: business priorities; size of your business; and CRM technical features.

- Business priorities: Most CRM software tools overlap in terms of functionalities, but
 if priorities are known then it becomes easy to scrutinize the software more intensely.
 Marketing and sales CRMs help to measure campaigns across multiple channels.
- **Business size:** After identifying the business priorities the next criteria is the size of the business which can be considered while helping to shortlist the right CRM software. Based on the software's capabilities, pricing and support CRM can be for small business or large business.

- **Technical features:** Operational CRM consolidates various customer data into a user profile that can be easily pulled out as and when needed to better serve the customer. This CRM system comes with sub-databases that are weaved together by a middleware to churn out reports per customer. SFA will help track the whole range of a sales process. Analytical CRM uses data mining for getting data from different databases and systems to check the patterns or trends. Collaborative CRM integrates customer communications and data from different departments to allow sharing files for better business performance.
- **CRM types by technological adaptations:** Social data CRM uses curated data and open social network APIs to collate information from customers' social networks.

SELF-ASSESSMENT QUESTIONS - 5

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- 12. _____ consolidates various customer data into a user profile that can be easily pulled out as and when needed to better serve customer.
- 13. Most CRM software are of overlapping types, but if priorities are known then it becomes easy to scrutinise the software more intensely. (True/False)
- 14. _____ helps businesses to accelerate sales, automate tasks and make smarter decisions. (True/False)

7. ACCOUNTING SYSTEMS FOR CUSTOMER ACQUISITION AND RETENTION COSTS

Customer Acquisition Cost (CAC) refers to a metric used for determining the cost incurred by a company for gaining a new customer. It is an important metric for understanding how much money is being spent in order to gain new customers. It includes all costs incurred on sales and marketing, salaries to executives and so on that contribute towards converting an audience into a customer. It is a tedious and difficult job to measure this cost but digitization has provided tools that have this exercise quick.

The following are the general costs involved in acquiring customers

- Advertising cost content/creativity costs
- Salary/Wages
- Production costs
- Inventory maintenance

Customer retention cost: Retaining customers creates loyal customers, bringing success to the company. Measuring customer retention goes much beyond sales numbers.

Attrition rate formula: It is the number of customers a company lost in a specific time frame relative to its existing customer base. This can be arrived at by comparing the number of customers who left and the number the business started with.

In order to calculate customer retention rate, determine the number of customers acquired by a company over a specific period and compare it with the total number of customers at the end of that period.

SELF-ASSESSMENT QUESTIONS - 6

- 15. CAC refers to a metric used for determining the cost incurred by a company for gaining a new customer. (True/False)
- 16. Retaining customers creates loyal customers bringing success to the company. (True/False)
- 17. _____ refers to the number of customers a company lost in a specific time frame relative to its existing customer base.



8. CUSTOMER LOYALTY AND PROFITABILITY THROUGH TECHNOLOGY

Many companies are using technology to handle customer service, giving them an opportunity to do so in a more efficient and cost-effective way. There are a few major areas in which technology provides key advantages in improving customer loyalty by bringing in improvement in customer service:

- By visiting websites, customers get answers to his/her questions or seek answers from others.
- Using e-mail as a way to improve customer service and quickly respond to needs or help requests.
- Unifying communications for better-integrated communication.
- Better customer relationships management with sophisticated data-gathering tools and software.

With the use of technology and big data, the company can assess target customers. Companies are using gamification to change customer engagement in many ways. Demonstrations and training sessions give customers explanations on the use of products and services. The gamification concept is useful for both B2B and B2C products. Customer engagement can be increased in the following ways:

- Encouraging them to answer questions
- Asking for referrals
- Offering chances to earn points and rewards for doing so

An example of gamification is providing a loyalty program where customers can earn points or stars for making a certain amount of purchases which keeps them motivated to continue making purchases. Gamification provides a way to generate valuable data and helps in tracking customer's behaviours by capturing their response. Creative initiatives through the use of technology can be used to bring about improvements that boost customer loyalty.

Live chat features enable more interactive encounters with customers. Live chat features are chat windows on websites that enable customers to speak to representatives of the company.

Over the past decade the use of social media has resulted in creating loyal customers whose life is made easy and how the public views, interacts and feels about a company.

Through customer support software, customers will get help that they need from companies and thereby build their customer loyalty.

SELF-ASSESSMENT QUESTIONS - 7

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- 18. Loyalty programs are an example of gamification. (True/False)
- 19. Live chat features enables more interactive encounter with customers. **(True/False)**

9. SUMMARY

- Technology and CRM work as partners bringing about success to a business. With the
 help of technology companies can maintain updated customer profile and result in
 better maintenance of relationship between company and customer. CRM is successful
 and it cannot survive without technology. Technology serves as the partner of CRM
 catering to the needs of the customers.
- Database marketing is a form of direct marketing involving collection of customer data like names, addresses, emails, phone numbers, transaction histories and so on to analyze the data further and use it to create personalized experience for the customers.
- B2BCRM is a software platform that helps in managing customer relationships. From
 just leads to loyal customers, B2B CRM enables company to manage all information
 from sales, marketing and customer service on one platform.
- A B2C CRM is built to handle the business requirements of customers. The internal search engine for the B2C platform should be very efficient and the segmentation of data should also be well-structured. The well-known categorization of CRM types depends on: business priorities; size of your business; and CRM technical features.
- CAC refers to a metric used for determining the cost incurred by a company for gaining a new customer. It is an important metric for understanding how much money is being spent in order to gain new customers. It includes all costs incurred on sales & marketing, salaries to executives and so on.
- Customer retention cost: Retaining customers creates loyal customers, bringing success to the company. Measuring customer retention goes much beyond sales numbers.
- With the use of technology and big data, companies can assess target customers.
 Companies are using gamification to change customer engagement in many ways.
 Demonstrations and training sessions give customers explanations on the use of products and services.

10. GLOSSARY

- **Gamification:** Adding mechanisms on websites, online communities, learning management system or business' intranet to increase participation of customers and customer engagement.
- **Electronic Point of Sale (EPOS):** It is a combination of hardware and software designed to help you run your business effectively and generate reports for better customer relationships.
- Data warehousing: It refers to the process of collecting and managing data from various sources to provide meaningful business insights for handling and managing customer relationships.
- **Data mining:** It refers to a process of extracting data from a larger set of any raw data that enables analyzing data patterns using software.
- B2C marketing: It refers to tactics and strategies used in promoting its products and services to individual people.

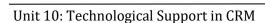
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11. CASE STUDY

CRM Software: Volvo

For Volvo, the challenge was to nurture and convert more leads hence they decided to use SEO and social media to increase traffic on their websites and convert them by encouraging them to sign up for their monthly newsletter to get updates about the brand. Through initiative, the company saw a massive increase in website traffic. With this, leads are sent emails about products they have shown interest for. With the help of cross-channel campaigns combined with a CRM software, the company increased their annual sales.

How practical do you think this approach can help company increase sales?



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12. TERMINAL QUESTIONS

SHORT ANSWER QUESTIONS

- Q1. Explain the concept of CAC.
- Q2. Discuss the application of technology in CRM. Q3. Explain the concept of customer database.

LONG ANSWER QUESTIONS

- Q1. State the different database marketing strategies.
- Q2. Discuss how customer loyalty can be increased through technology.
- Q3. Explain the various CRM Software Solutions for B2C and B2B Markets.

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13. ANSWERS

SELF-ASSESSMENT QUESTIONS

- 1. True
- 2. True
- 3. True
- 4. Enterprise marketing automation
- 5. Salesforce automation
- 6. Analytical CRM
- 7. Data warehouse
- 8. True
- 9. True
- 10. True
- 11. True
- 12. Operational CRM
- 13. True
- 14. Salesforce CRM
- 15. True
- 16. True
- 17. Attrition rate
- 18. True
- 19. True

TERMINAL QUESTIONS

SHORT ANSWER QUESTIONS

Answer 1

Customer acquisition cost (CAC) refers to a metric used for determining the cost incurred by a company for gaining a new customer. It is an important metric for understanding how much money is being spent in order to gain new customers. It includes all costs incurred on sales & marketing, salaries to executives and so on that contribute towards converting an

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Answer 2

Technological applications in CRM

- **E-mail:** E-mails can be used to keep customers informed about a transaction like placed order, shipping tracking and so on. With the help of emails customers are fully informed at every step.
- **Mobile:** SMS messages can be automated in the same way as e-mails to keep customers informed about every detail about their purchase.
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Answer 3

The customer information database is an organized collection of information about customers or prospective customers. The information collected must be updated, accessible and actionable from time to time. These can be used later to devise marketing activities. Customer databases with the use of information technology will enable database marketing which in turn will help in building and maintaining better relationships with customers. The customer database acts as the central repository of all information relating to building relationships between your business and customers. Data warehouse is used in storing customer information. Companies use their CRM database to record purchase information, service calls, customer support needs, warranty information and so on relating to an individual customer.

LONG ANSWER QUESTIONS

Answer 1

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Answer 2: Many companies are using technology to handle customer service, giving them an opportunity to do so in a more efficient and cost-effective way.

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Answer 3: B2BCRM is a software platform that helps in managing customer relationships. From just leads to loyal customers, B2B CRM enables company to manage all information from sales, marketing and customer service on one platform.B2B involves large and multiple decision-makers.

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14. SUGGESTED BOOKS AND E-REFERENCES

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