Customer Relationship management

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Abstract

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1. Introduction

CRM is a combination of policies, processes, and strategies implemented by an organization to unify its customer interactions and provide a means to track customer information. It involves the use of technology in attracting new and profitable customers, while forming tighter bonds with existing ones.

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2. Types/variations of CRM

There are several different approaches to CRM, with different software packages focusing on different aspects. In general, Customer Service, Campaign Management and Sales Force Automation (SFA) form the core of the system (with SFA being the most popular)

2.1. Operation CRM

Operational CRM provides support to "front office" business processes, e.g. to sales, marketing and service staff. Interactions with customers are generally stored in customers' contact histories, and staff can retrieve customer information as necessary.

2.1.1. Operational CRM processes customer data for a variety of purposes. :

- Managing campaigns
- Enterprise Marketing Automation
- Sales Force Automation
- Sales Management System

3. The vendors

SAP was the No. 1 vendor in worldwide CRM software revenue in 2007, accounting for 25.4 percent of the market (see figure 1). Oracle maintained the No.2 spot with 16.3 percent of the market. SalesForce.com and Microsoft registered the highest growth rates of the top vendors with 49.8 percent and 88.6 percent growth, respectively.

4. Conclusion

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Acknowledgment

References

[1] W. Reinartz, M. Krafft, and W. Hoyer, "The customer relationship management process: its measurement and impact on performance," *Journal of Marketing Research*, vol. 41, no. 3, pp. 293–305, 2004.

Company	2007 Revenue	2007 Market Share (%)	2006 Revenue	2006 Share (%)	2006-2007 Growth (%)
SAP	2,050.8	25.4	1,681.7	25.6	22.0
Oracle	1,319.8	16.3	1,016.8	15.5	29.8
SalesForce.com	676.5	8.4	451.7	6.9	49.8
Amdocs	421.0	5.2	365.9	5.6	15.1
Microsoft	332.1	4.1	176.1	2.7	88.6
Others	3289.1	40.6	2,881.6	43.7	14.1
Total	**8,089.3**	**100.0**	**6,573.8**	**100.0**	**23.1**

Figure 1. The Vendors