INDUSTRY

FINANCE AND ECONOMICS

FINANCE

Finance is a specialized branch of economics concerned with the origination and management of money, credit, banking and investment. Typical areas of study within finance are corporate finance, investments, financial institutions, and risk management. Corporate finance is the study of how firms raise funds from investors, how they invest those funds in return generating projects, and how they distribute those returns back to investors.  Investment is the study of securities (stocks, bonds, etc) and the markets in which they trade.  Financial institutions is the study of banks and other institutions which bring together the suppliers and users of funds, and  risk management is the study of how individuals and firms can limit their exposures to the volatility of existing financial positions..

ECONOMICS

Economics is the study of how individuals and societies choose to produce, distribute, and consume scarce resources.  Although microeconomics, also known as price theory, is based on the economic behavior of small economic units such as consumers, workers, savers, firms and markets, it deals with some of the most important social issues of our times.  Examples include healthcare and insurance, environmental protection, employment, labor unions and wages, and other hot topics such as energy, taxation, and housing.  Macroeconomics, on the other hand, deals with the behavior of the aggregate economy and considers topics such as inflation, national income, and growth.

DEPARTMENT

PAIN POINTS

* Pain points are persistent problems with a product or service that can inconvenience customers and their businesses. Or to simply put it, they’re unmet needs waiting to be satisfied.
* Customer pain can be related to their personal or professional lives and can be physical, emotional, or logistical.

CUSTOMER PAIN POINTS

Customer journey pain points are specific problems that buyers or prospects have with a product or service. They can also be unmet needs waiting to be fulfilled along their customer journey.

TITLE

Customer needs financial support by Bank but one can’t get Approval.

PROBLEM STATEMENT

# FASTEN THE PROGRESS OF THE BANKING SECTOR BY CRM DOMAIN

OUTCOME

SATISFACTION OF THE CUSTOMER

* Costs that spiral out of control

## Lengthy on boarding

## Costly integrations

## Difficult scaling

## Insufficient automation

## Data migration issues

## Lack of custom features and workflows

## NEED OF CRM

## CRM for finance can help financial institutions better manage their customer relationships and increase sales. It provides a centralized platform to store, analyze and update customer data in order to improve the customer experience and increase loyalty.

OBJECTIVES

## Enable the company to identify, contact attract and acquire new customers

## Obtains a better understanding of the customers: their wants and needs

## Defines the appropriate product and service offering and match it to the unique needs of the customer

## Manages and optimizes the company’s sales cycle

## Increases retention of existing customers through improved sales, service and support

## Identifies Cross-selling and up-selling opportunities