



A Guide-Book for Marketing Success





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INTRODUCTION

CRM – Definition:

A corporate system built on conjoined business processes and supporting technologies that on the whole betters targeting, acquisition, retention, understanding, and collaborations with customers.

Source: Forrester Research

This guide is beneficial for...

- » Marketing professionals, decision-makers, IT executives, operational heads involved in planning, business execution, and maintaining CRM processes of an organization.
- » Start-up businesses who are considering to purchase CRM tools.
- » Thought leaders, researchers in the Data Management field



Why are CRM suites necessary for modern businesses?

The modern B2B landscape is a quicksand where trends and practices keep evolving over a very short period. Large amounts of interaction data collected through multiple input channels is getting harder to process through traditional platforms. As a result a huge amount of this data is subjected to decay.

On the other hand, personal preferences are giving way to personalized customer experiences online. Robust technological interventions like, Customer Relationship Management (CRM) suites, bridges the barriers between big data complexities and real-time responses.

It can save large businesses through instantaneous actionable insights; address gaps and thereby enhance customer satisfaction.

CRM suites exclusively manage a diverse spectrum of customer experiences under a single window.

In the B2B sector, competitive advantage

often is a matter of quality and timely service, and the trick is to anticipate profitable customer outcomes to customize solutions accordingly. CRM solutions help in gauging customer preferences, and assists in evaluating the requisite action steps that create an exemplary customer experience. Different CRM portfolios like that of Salesforce, Oracle, and Microsoft etc. have their unique strengths in maintaining healthy customer relationships.

CRM market has matured to induce more relevance in understanding customer expectations.

Merger and acquisition activities amongst CRM solution providers have created firm and steady convergence of the market. CRMs, until recently, were very basic in features and functions. Now, they compete with leading professional marketing teams and organize multichannel communications for big corporates in the real world. With a stable market to rely upon, vendors are now pushing innovations to a new level and designing new-age CRM tools that can actually replace human intervention in day-to-day business activities. The acronym 'end-to-end business manager' is not a namesake anymore.



How Having a CRM Impacts Your Business

Comprehensive approach to evaluate CURRENT & FUTURE IMPACTS OF CRM TOOLS

Ask your CRM manager the below 4 questions:

1. What business benefits am I expecting from the CRM tool?
2. What is the impact on current and future IT costs connected to the tool?
3. Will the solution meet short- and long-term goals of the organization?
4. How can I place the tool to generate more revenues?

Impact on Business Operations

CRM tools provide end-to-end solutions for leveraging operational efficiencies in Sales, Marketing and the Customer Service domains. On the user-level, CRMs aggregate customer data to provide detailed analysis of opportunities, automate workflows and optimize customer engagement processes.

Quantifying the impact and ROI of CRM tools require businesses to evaluate operational metrics, such as:

- Reduction in Marketing Costs
- Increase in Revenue per Representative
- Reduction in Sales Cycle
- Betterment of Pipeline Visibility
- Decrease in Turn-around Time (TAT) for service resolutions

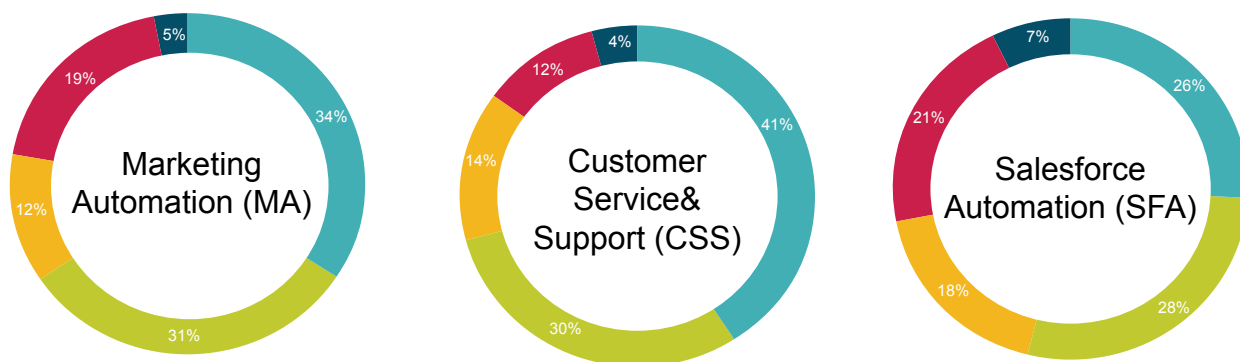
To understand these effects more accurately, Forrester conducted a survey last year, where global technology decision-makers (from enterprises with 1000+ employees) were asked:

Q: At what levels were you thinking of implementing CRMs in the following business activities?

- 1. Marketing Automation (MA)**
- 2. Customer Service and Support (CSS)**
- 3. Salesforce Automation (SFA)**



How Badly Decision-makers Want CRM Solutions



Source: Forrester Research

End-results suggested that:

About 2/3-rd of technology decision-makers have already applied CRMs at some level.

41% of businesses have automated their customer handling processes.

Marketing Automation technologies are slowly gaining popularity with 26% companies opting for it. Statistics in this segment have gradually improved over the years.

CRM solutions will grow exponentially in the coming years, as 31%, 30%, and 28% of businesses are planning to apply CRMs in SFA, CSS, and MA respectively.

CRM implementation is most sought-after tool to optimize Customer Service.

Impact on Business Revenue

CRMs save a huge amount of operational costs by reducing work cycles without loss in efficiency. It also generates revenue by creating opportunities through:

- Enhanced Customer Services and Support
- Reduction in Turn-around Time
- Achieving greater satisfaction for newly acquired and current clients

By the end of 2016, 50% of CRMs deployed in the market will be of the SaaS (cloud-based CRM) variety. This will not only simplify business operations, but also save company revenues in:

- Data Management,
- Multi-channel Campaigning, and
- Framework Integration

Strategy


For modern CRMs, the customer handling processes is more or less automated. Based upon the guidelines fed in by the particular company, the operations can be customized to align with its business framework. But CRM tools need a raw buyer persona first to build upon. Strategies are constructed around this persona, and CRMs

are optimized to target the same.

Building a Buyer Persona

The final result from your activity database is the Buyer Persona of your target segment. Once fed into the system, the tool allows its reconfiguration in later stages too.

Sample buyer persona to feed into your CRM



Sample Sally

Designation:
Organization:

Background

Work Experience | Education | Skills | Social Contact (with activity report)

Demographics	Goals	Challenges	Recommendations
Age Gender Location Marital Status Family Habits User-Base	Long-term Shortterm Personal Professional Skill Building Adherence to Goals	Professional Personal Outlook to Change	Feedback to Marketing Stimuli Updates Strategies

Source: maryshaw



Integration

Choosing the Right CRM

Depending on the level of integration the CRM systems can turn out to be expensive. Hence, be sure about the effectiveness of your tool before integration.

- Evaluate compatibility of the concerned CRM with the capabilities of each of your vendors.

- Make a chart of business processes that may or may not stretch your CRM’s working domain.
- Compare future scenarios concerning “hidden” costs: one with the CRM present and one without.

Amongst the many solutions, you have two main choices to opt from:

CONSIDERATIONS		DECIDING FACTOR	ASK YOURSELF
A.	Cloud-Based SaaS Systems / On-Premise Solution	back-end infrastructure support	“Can I afford the space and maintenance for the tool, in addition to its operations?”
B.	Best-Breed Solutions / CRM Suite	specificity of business needs	“Am I using the CRM to solve specific problems, or hiring it as a complete business assistant?”

Source: NetSuite



Implementation

Organizations can switch to a new CRM for various reasons, out of which two conditions are of supreme significance. Either the companies don’t have a CRM tool to begin with, or their current system is not aligned to any one of the 3 core CRM objectives, i.e.: Marketing Automation, Sales-cycle Management, Customer Service & Support.

Introducing such complex processes to a new system algorithm is a detailed procedure. But once done, evaluating a CRM’s successful implementation is a step-by-step task with the following measurement metrics:

Check-list to Evaluate CRM Integration:

Integrated Processes	CRM Functions under Scrutiny	Action to Measure	Success Metrics
Marketing Automation	Marketing Plan / Resource Management	Accurate planning and measurement of budget allocation	Change in allocated Marketing Budget
	Target Group Selection / List Segmentation	More targeted and personalized campaigns	Increase in Campaign ROI
	Lead Management	Increase in sales lead quality	Increase in Conversion Rate
	Offer' Planning	Better cross-selling and upselling	Increase in Revenue
Sales-cycle Management	Sales Strategy / Forecast	Transparent pipeline activities, simplification in administrative hassles	Reduction in Turn-aroundTime
	Opportunity Management	Reduction in sales cycle, increased productivity	Increase in Time-to-Revenue
	Account / Contact Management	Gain in customer trust and loyalty	Increase in Customer Referrals and betterment of Feedback Quality
	Region Management	Regulated marketing campaigns, better customer relationships	Increase in Sales per Territory
	Incentives / Commissions Management	Employee satisfaction	Increase in Revenue per Personnel
Customer Service	Incident Management	Efficient customer contacts, increased customer satisfaction	Shorter Query Handling Sessions
	Knowledge Management	Increase calls deflection	Lowering of Operational Costs
	Agent Collaboration	Higher quality of responses	Increase in numbers of First Contact Resolution



HANDY ADD - ON FUNCTIONS TO OPTIMIZE YOUR CRM

Apart from automation and advanced customer handling, a modern CRM also tracks the true essence of businesses and aligns itself to their streamlined activities. Various add-on functions customize each CRM as a unique business tool for each user.

5 Functions that Add Extra Value to your CRM Program

1. Customized and Comprehensive Customer View

In an organization, each department views the customer from a different point of view. If the sales department concentrates on total sales achieved, the finance department is focusing on the underlying costs spent on achieving it. Your CRM will respect these diverse perspectives, and provide relevant dashboards for each of them.

Benefits:

- » Customer information at a single instance
- » Customer-Record Management (single-point resource of all information of an account/contact)
- » Segmented and relevant customer profile view across Sales, Services and Finance departments
- » Analytics dashboard enabling slicing and dicing customer data to produce actionable insights

2. Sales Behavior Alignment

A CRM tool is capable of managing the end-to-end sales process of an organization. It is also equipped with sales performance monitors and analytic functionalities. But these functions are often unutilized for tactical record-keeping. Rather, adding an extra function of displaying actionable insights in real-time to sales teams keeps track of opportunities at-hand and influences sales initiatives.

Benefits:

- » Single-desktop access to CRM system, integrated with incentive-compensation system
- » Upsell, cross-sell, and sales renewal management with advanced intelligence for sales-incentive schemes
- » Opportunity > Sales Order > Sales Compensation Integration
- » Compensation Estimation
- » Quota and sales-territory management
- » Cross-sell, up-sell referrals
- » Summarized and detailed Sales-compensation reports

3. E-Commerce Support

Internet-enabled devices have brought businesses closer to clients. Spoilt for choices, customers now expect an optimized experience

