



## A Guide-Book for Marketing Success





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This guide is beneficial for...

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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

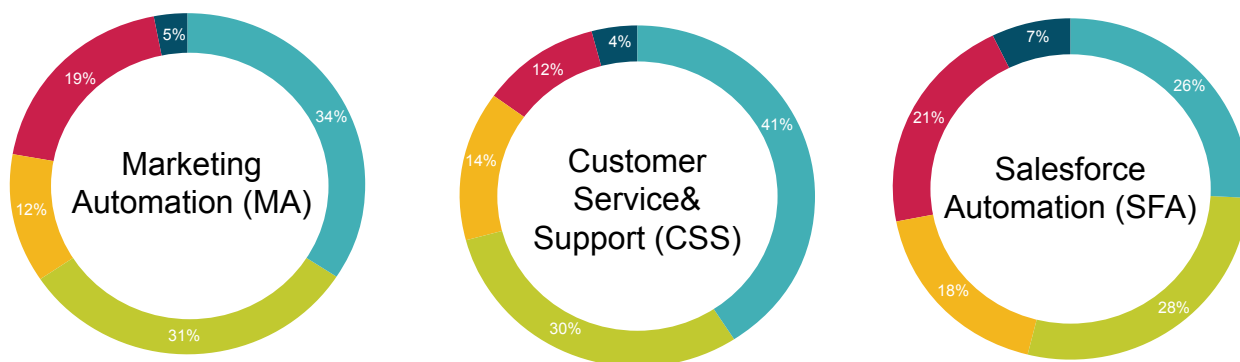
To understand these effects more accurately, Forrester conducted a survey last year, where global technology decision-makers (from enterprises with 1000+ employees) were asked:

*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

# HOW TO IMPLEMENT AN END-TO-END CRM CYCLE

## Three basic business objectives form the CORE OPERATIONS OF A CRM TOOL

1. Customer Engagement
2. Conversions
3. Customer Retention

Customer retention features of CRMs are very popular amongst B2Bs.

Retained customers can generate twice as much the gross revenue than new customers.

- McKinsey

CRMs are a set of business functions that work in integration and consolidate multiple tasks under one channel. But such task classifications differ across companies and industries.

Even with minute differences, CRM workflows are based on some core functions that are unaltered irrespective of the purpose it is being deployed for. Customization options are added upon this core structure as CRM technologies advance to fit the changing demands of industries and times.

## The CRM Workflow

To know the customers better, CRM managers must understand the tool that enables a deeper customer engagement process:

### 7 Stages of a CRM's Workflow:

#### Consultation Phase:

1. Creating the database of customer activity

#### Strategy Phase:

2. Analyze the database
3. Target group selection from the analysis results

#### Integration Phase:

4. Tool, media, and resource allocation for targeting

#### Implementation Phase:

5. Building relationships with clients
6. Handling privacy issues

#### Back to Strategy:

7. Analyzing the KPIs to examine the success of the program

# 360° CRM Implementation IN 4 STEPS:



## Consultation

Rigorous consultation sessions with internal and external professional teams are required to set-up the CRM framework for organizations. This phase is important as each organization has its own guidelines and requisites for evaluating business success. The objective is to recognize and analyze the target segment before aligning it with your CRM.

## Creating the Customer Activity Database

Three types of records to be collected:

- **Individual Records:** Contacts of Individuals (professionals, high net-worth influencers, individual customers etc.)
- **Organization Records:** Contacts of business houses (corporates, institutions etc.)
- **Intermediary Records:** Contacts of Agencies (for outsourcing and intermediation purposes)

An effective Customer Interaction Database should have the following fields:

Customer Interactions			Customer Records						Response from Marketing Stimuli
Transaction Type	Type of Contact	Transaction Amount	Individual Records		Organization Records		Intermediary Records		
			Name	Contact	Name	Contact	Name	Contact	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									



# 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.	<b>Cloud-Based SaaS Systems / On-Premise Solution</b>	back-end infrastructure support	“Can I afford the space and maintenance for the tool, in addition to its operations?”
B.	<b>Best-Breed Solutions / CRM Suite</b>	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

for user-friendliness, visual attraction and ready access – even before they actually consider the capability of particular products/services they are opting for. With E-commerce support integration, CRMs enable solution providers to avail optimum visibility for their prospects.

**Benefits:**

- » Organizing personalized offers and merchandizes
- » Use purchase data of customers on e-commerce platforms to build rich customer profiles
- » Calculate customer lifetime value through e-commerce platforms
- » Impartial Customer Service

#### 4. Partnership Services

Partnerships and mergers are key tactics of sustaining your hold on markets. Though, maintaining such partnerships require steady high-quality nurturing to remain effective. CRMs are capable of managing multiple partner channels with customized options to engage them and help them to excel in their respective fields

**Benefits:**

- » Recognize and differentiate poor-performing partner channels from the others
- » Partner portal security
- » Ready access for partners to relevant information and quick deal registrations
- » Analytics support for tracking major deal breakthroughs and top business partners

#### 5. Integration with Other In-House Processes

Different organizations work and communicate with customers on different kinds of platforms. The diversity of customer usage platforms cause this. To effectively convert prospects to revenue-generating clients, CRMs need to integrate with other business processes and software across industries.

**Benefits:**

- » Features to add relevant order documentation to CRM sales orders
- » Automated conversion to account receivables and billing from CRM sales order directly
- » Personalized visibility for sales reps to answer customer billing concerns
- » Sales compensation system integration

Otherwise, any customer interactions beyond the reach of the sales team on this accord may get lost.



