

The Holy Grail of Customer Database Management



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Customer data is the lifeblood of modern innovativeness. It is used in every function of the business. This includes product research, design, and development. It is also used in sales, advertising and marketing management. You have additional data about their customers than ever before. Customer data just got more. This 'big data' changes everything about customer data management (CDM).

What does Customer Database Management do?

Customer Data Management (CDM) is a solution mechanism. It is a tool that keeps a track of customer information. The customer data is collected, managed and analyzed. It is developed toward resolving customer requirements and issues. It helps you to enhance customer retention and satisfaction, allowing you to convert customer data into Customer Intelligence.

How Customer Database Management works and benefits your organization?

In [Customer Database Management](#) one or more software applications are integrated to provide access to reliable, effective customer data. This embraces a range of software or cloud computing applications which are designed to provide faster and efficient access to customer data.

Cloud computing offers an attractive choice for CDM due to its cost effectiveness and accessibility to a greater extent. To initiate a response and to attract or retain a customer you need to have a clear understanding of what your customers really want.

CDM is able to simplify and combine the customer relationship management (CRM), marketing and customer feedback management (CFM).

Although Product Data touches every area of an organization, Customer data drives the key decisions for your organization. Without customers, there is no transaction of products and services. An organization would not exist without its customers. Your goal is to keep and acquire new customers.

The customer domain is one of the priorities, as all of you attempt to reach the holy grail of expanding and maintaining its customer database.

What does an ideal Customer Database Management provide?

An ideal CDM

- should provide a cost-effective and user-friendly solution for marketing, research, sales, human resources and IT departments
- enables companies to create email online surveys, reports and newsletters
- simplifies customer relationship management (CRM) and customer feedback management (CFM)

What are the challenges?

The Customer Data Domain is perhaps the most popular and satisfying domains for database management initiatives, yet it has its unique set of challenges. The difference between Customer Master Data and other domains is that customer data is mostly generated externally. The sources can be your sales, customer relationship management system, accounting, website, call center and so on. These sources can be challenging while attempting to maintain accurate customer master data that can be used across an organization.

How Customer Database Management helps?

For instance, the customer data stored in the customer relationship management system is inconsistent with invalid, erroneous customer data entered in it. This is where a Customer Master Data Management strategy can truly help in making the data effective and reliable. The business becomes efficient.

The data that is received from external systems are, standardized and validated. Enormous amounts of data are matched, merged and stored in a centralized system. It can 'talk' to other systems within the organization. It can provide consistently accurate customer master data across an organization so you have one valuable customer record. The below steps show you how to build, manage and maintain customer data efficiently.

- Build your customer database

The goal of your customer database is to maximize the customer value through repeat business, growth, retention, and conversion. Also it creates new business opportunities. Consider the possible uses of data and the type of data you would need to build this database.

You collect data and this data not only has your customers name and contact information, it also has the buyer's history, like –

- When did your customer buy the product?
- Which product did they buy or which services did you offer?
- What is their buying nature?
- How much did they buy?

It also includes birthdays, anniversary, types, demography, and geographic details and so on. Accessing these data and analyzing them would certainly give you a better insight. Building these data means opening up a new market in front of you. In the changing scenario of business world if you have knowledge what, when and where your customers are buying from you, it becomes easy for you to create new opportunities.

Building database would help you to build a high quality, long lasting relationship with your customer. The ultimate result is when you can provide your customer what they want.

- Manage valuable data

Collecting, processing data for proper use in your organization is your goal. Managing your data is as important as building them.

- Clean data regularly

Incorrect, inappropriate, outdated, redundant and missing data are key examples of dirty data. If this data is used for decision making then it may lead to a critical error. Predictive, predefined model will become erratic and unreliable. Scrub erroneous, inconsistent data to make a clean, effective database, which helps you to improve business growth and development. Transform raw incoming data into the clean, cohesive and enhanced data that your business needs for effective customer information management.

Customer Database Management offers the ability to increase customer satisfaction, increase order value, build loyalty and reduce costs across an organization. A strong [master database management](#) solution can even aggregate customer related information from many pre-existing systems and manage the use of the customer data. It distributes the information out to systems such as billing, campaign management, or customer relationship management system.

The customer database management system provides flexibility and scalability to meet the needs of an organization. It is a strong base to make your organization successful. The future of Customer Database Management is big. This means that you must capture, store, analyze, and use a plethora of data from new sources to create a multidimensional view of customers.



About Span Global Services

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Span Global Services helps you take a complete dive into the most advanced data intelligence and premium data-driven services for technology companies. It provides specialized consultancy and solutions for businesses attempting to gain greater popularity in their niches. Over the decade, we have been delivering end-to-end data solutions for technology firms as well as IT-integrated marketing processes to clients from different business verticals.

As a high-tech savvy solutions provider in B2B markets, you gain customized services from Span using the latest business models through online, search, and innovative data strategies. With nearly a decade's expertise in data-driven services, our business intelligence enables you to utilize intellectual online data strategies along with data-driven insights, market reports, and IT support services.

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