

Customer Relationship Marketing

- Managing company's relationships and interactions with customers and potential customers.
- The process of managing interactions with existing and prospective customers during the sales process.
- Customer relationship management (CRM) refers to the principles, practices, and guidelines that an organization follows when interacting with its customers.

Advantages

Enhance better customer services

Facilitates exploring new consumers

Enhance customer revenues

Crack the deal faster

Enhance selling from product mix

Make simpler the sales and marketing processes

Makes call centers more proficient

Generate customer loyalty

Improve internal and external communication

Optimize marketing effort

Basic types of CRM systems

Strategic CRM

Customer-centric, based on acquiring and maintaining profitable customers

Operational CRM

Based on customer-oriented processes such as selling, marketing, and customer service

Analytical CRM

Based on the intelligent mining of the customer data and using it tactically for future strategies

Collaborative CRM

Based on application of technology across organization boundaries with a view to optimize the organization and customers.

