Powerful Customer Relationship Management For Small Business
Select The Right Tool And Build Relationships That Last
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<table>
<thead>
<tr>
<th>Contents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction</td>
</tr>
<tr>
<td>How To Get Started With Customer Relationship Management. The Basics.</td>
</tr>
<tr>
<td>What Is Customer Relationship Management?</td>
</tr>
<tr>
<td>How Can Small Business Benefit From CRM Strategies And Systems</td>
</tr>
<tr>
<td>Risks: What to Avoid When Implementing A CRM In Your Small Business</td>
</tr>
<tr>
<td>CRM Strategies: Towards Customer-Centric Strategy</td>
</tr>
<tr>
<td>Tips From The Experts To Keep The Wheel Running Efficiently</td>
</tr>
<tr>
<td>What About Social Media? -- How To Integrate Social Media Into Existing</td>
</tr>
<tr>
<td>CRM Strategies For A Better Customer Relation</td>
</tr>
<tr>
<td>Implement And Learn How To Use A CRM Tool</td>
</tr>
<tr>
<td>What Is A CRM Application?</td>
</tr>
<tr>
<td>What Is A Cloud-based CRM Application?</td>
</tr>
<tr>
<td>What Is The Difference Between A CRM And A Social CRM Application?</td>
</tr>
<tr>
<td>What To Consider Before Implementing A CRM Application</td>
</tr>
<tr>
<td>How To Organize The Data In A CRM</td>
</tr>
<tr>
<td>The Value Of Data: Expert Insights</td>
</tr>
<tr>
<td>What To Consider When Choosing The Right CRM Applications</td>
</tr>
<tr>
<td>Steps On How To Select A CRM Application</td>
</tr>
<tr>
<td>Key Functions Provided By CRM Applications:</td>
</tr>
<tr>
<td>What Features You Should Be Looking At:</td>
</tr>
</tbody>
</table>
Introduction

As global competition grows, communication and technology channels open up new markets, and products and services are translated into a wide array of choices for our audiences, companies must work harder than ever to gain and keep customers at a competitive cost.

Consumers have more knowledge, more power and more influence than ever before in history. Thousands of new companies are ready to help place consumers in the center of their business models. Change is accelerating and it’s really just the beginning. Interruption is coming to your business, whether you’re ready or not, it’s just a matter of time. In this new era of customer service, only the companies that are obsessed with the client will survive.

In this new age, companies must focus their strategy, energy, processes and budgets to improve their knowledge and commitment to customers. It is imperative that companies make it their priority to use innovative Customer Relationship Management methodologies and to know how to implement customer-centric strategies, together with the use of adequate technologies to aid in this process.

Upon reading, you probably have the following questions and concerns:

- How do I find marketing specialist to implement CRM?
- How do I develop customer centric strategies?
- Do I need more IT? -- CRM features and technologies may be complicated.
- Does it fit my budget? -- CRM tools might be expensive, and I have no experience in choosing the right solution.

- How can I introduce the concept to my team? -- My team needs to be part of a CRM strategy and implementation process.

Thankfully, today it is within reach to engage the customer with effective customer relationship methodologies and technologies. With the help of this eBook it is possible to get started right away.
How To Get Started With Customer Relationship Management. The Basics.

What Is Customer Relationship Management?

Customer relationship management (CRM) is a philosophy that encompasses the strategies, practices, and methodologies that an organization follows when interacting with its customers, prospects and contacts. It is a corporate level strategy that focus on creating and maintaining relationships with customers in an organized way.

Typically, CRM covers end-to-end processes across Marketing, Sales and Service & Contact Center. It involves direct interaction, such as sales and/or service related processes, as well as forecasting and analysis of customer trends and behaviors, which ultimately serve to enhance the customer’s overall experience.

CRM is a term frequently used in marketing. However, the term CRM can be considered both as a business marketing strategy and as an IT system or application. Many commercial CRM software packages are available in the market which vary in their approach to CRM, however, CRM is not a technology itself, but rather a holistic approach to a company’s philosophy, emphasizes on the customer strategy.
CRM as a Business and Marketing Strategy

This point of view entails all aspects of interaction that a company has with its customers, contacts and prospects -- whether sales or service-related and falls within the field of marketing itself. It is a business marketing discipline that supports a company's goals that can be best achieved through identification and satisfaction of the customers’ stated and unstated needs and wants.

CRM strategy should align with company's business and marketing strategy in the purpose to obtain the power of CRM implementation, in achieving business goals and objectives.

CRM as a System or Application

A CRM strategy often goes hand in hand with what is called a CRM tool, application or software. But, CRM is far more than just a software or a platform, it has become an indispensable tool that goes along with the business’ strategy. It integrates back and front office systems to create a database of customer contacts, purchases, and technical support, among other things.

CRM as a System constitutes of tools that help company to effectively streamline its business processes in the areas sales, marketing, customer service and customer relationship functions in a company.

How Can Small Business Benefit From CRM Strategies And Systems

- Improved Planning: Structure
- Improved Customer Prospecting
- Lower Costs
- Tailored “One to One” Customer Care and Follow-up
- Better Decision Support
- Enterprise Ability
- Increased Profitability
- Increased Retention
- Increased Acquisition
- Increased Cross-selling Opportunities
- **Increased Customer Satisfaction and Authority**
- Increased Team Collaboration
- Improved Product Development and Re-purposing
- Simplified marketing and sales processes
- Help sales persons close deals faster
- Improve sales and streamline existing processes
- Help marketing departments to identify and target their best customers, manage campaigns as well as discover qualified leads
- Form personalized relationships with customers
- Give employees information needed to improve customer service and also to better understand customer needs
Risks: What to Avoid When Implementing A CRM In Your Small Business.

1. Being dishonest about what is not working in your business:

If there are problems with the business that need to be resolved, in the work-flow or in the strategy, listing and recognizing those problems is the first step towards successful CRM implementation. Next, you need to define and implement process changes, before getting started with CRM.

2. Implementing a technological solution before defining a CRM strategy, methodologies and team involvement:

CRM is often described as a technology which leaves a large part of the definition of CRM out. CRM is really a discipline that involves people, processes, business & customer strategies and technology. Remember what CRM stands for: Customer Relationship Management. Plan ahead considering these facts before you jump into the implementation of the technology.

3. Failing to consider customer feedback and reactions:

Remember that relationships are a two-way street. Double check that your customers and prospects are reacting positively to the business and marketing strategies that you are proposing. Take into account suggestions and complaints. Even if they are ignoring you it is important to shape your campaigns, your products and services around your customers needs, wants and desires. What value can you add?

4. Failing to consider critical areas for successful CRM implementation, such as:

- Strategy definition: Define project goals, purpose and key strategies need to be
communicated and shared.

- Governance: Steering group to govern direction and changes, alignment of both Business and IT perspective.
- User adoption: User wins and management reinforcement.
- Process: Well defined business process.
- Technology: Design and configuration as well as interfacing.

CRM Strategies: Towards Customer-Centric Strategy

Customer Relationship Management as business and marketing strategy, refers to the administration of all interactions that a business may have with its customers. It focuses on optimizing the customer life cycle as a whole. Furthermore, CRM is an industry term that gathers information, methodologies, software and Internet capabilities to manage efficient and profitable business relationships with customers.

The main objective of CRM is to help companies to understand customer behavior better in order to achieve better day-to-day customized care. Treating customers as individuals will result into higher profits for the company and better customer satisfaction. In this way, business can earn customer loyalty, thus generating a buzz through referrals that will further contribute to customer acquisition.

We are in the age of customer obsession, every business and professional seems to be talking about the customer-centric approach.

However, now that we are living the “age of the customer,” according to Forrester Research Inc., it is not enough to follow the traditional principle of “the customer is always right”. The goal of CRM as a marketing model, is to evolve from a marketing-oriented model based on a product-centric marketing structure, to one that deals with
each customer individually: The so-called Customer Centricity Model.

When approaching this model, it is important to know the basics of the Customer Life Cycle (CLC), to understand how to relate with customers and prospects with the purpose of implementing customer-centric strategies:

The life cycle of a consumer is divided into 3 main parts, with some intermediate stages:

1) Acquisition Opportunity
2) Retention Opportunity

The customer life cycle is often depicted by an ellipse, representing the fact that customer retention truly is a cycle and the goal of effective CRM is to get the customer to move through the cycle again and again.
In the first part of the cycle (acquisition) your company must determine the size of its market potential and clearly define who your target customers are. This result will provide critical information needed to determine how much investment should be done to “acquire” customers and what kind of media can be used.

Let’s say a consumer products company, such as a video game company, will not use the same channels of communication, type of messages, or content and marketing strategies as a software development company. The result will be confusion, late assignments, and projects left undone. If the company can be moved
to use specific channels of communication, and develop a strategy based on what their customers want and need, a true miracle of innovation can take place.

The “retention opportunity” determines the type of communication you have to do, not to attract new customers, but to keep the current ones. For example, for a commercial company, it is very important to have repeat customers. One way to do that is to develop direct communication channels, such as loyalty programs, socially engaged customer support and crowd-sourcing, which will in-turn, generate brand loyalty.

This phase is closely related with customer satisfaction, if the customer is happy with the service and products, he/ she will be inspired to invest more and will feel more confident with the service. In addition to becoming a brand advocate, thus helping with new customer acquisition. As you see, it is truly a never ending cycle.

As the last part of “life cycle of the consumer” is “the sales opportunity”, this refers to the window of opportunity for the company with a single client and answers the question: What more can you sell to one person? Concepts such as: How to increase the average ticket, how to move the customer to Premium, etc. Like the previous case, directed and strategic communication will help to grow sales.

In this way, when all the previous phases are performing as desired, the last phase will be more likely to be achieved as a natural consequence of the previous phases, helping close the cycle to start again. This part of the customer life cycle is why fast food places ask if you want “fries with that?” They are taking advantage of the opportunity to increase average ticket sales, and studies have shown that simply asking works wonders.

If you want to apply a Customer-Centric Business Strategy you have to organize all your departments around the customer, these are some of the key activities that take place into a CRM:
Customer

- Sales
- Segmentation
- Customer Service
- Marketing
- Product/Service Development

Knowing your customer
“As I mentioned, we’re all customers. I’m always befuddled as to why business executives seem to forget that as soon as they walk through the front door of their office. It’s so easy, it’s scary. How many of us can think like an accountant or an engineer if we aren’t one? We can all think like customers. So, that is number one. Think like your customer. In every decision you make. Number two – add value. There are an infinite number of ways to do that, so I won’t talk about the tactics. Those will differ, business by business. But, as with any relationship, the moment it fails to become mutually valuable, it’s over. And three. Think like your customer”

-- Barry Dalton - Customer experience strategist and technology specialist implementing loyalty strategy, business processes and technology architecture

“Stay connected with customers. Build an intimate relationship, listen to them and satisfy them. Create an engaging relationship and different experience.

Deliver high quality products and services. An exceptional service as well as good product will bring the customers back to us.

Make your employees happy and motivated. Happy employees will result in providing good services to the customers which in turn will increase customer loyalty. Customer loyalty and employees loyalty are tightly connected.”

-- Aina Neva Fiati, Founder of www.ThinkAboutCRM.com
“Companies that are successful with a CRM strategy, whether large or small businesses, all have one quality in common: a customer-focused culture. Here are some guidelines for how to create a customer-focused culture that becomes a competitive differentiator.

- **Listen to the customer to understand their needs.**
- **Have a customer feedback process (formal or informal) and use what is learned to take action and make changes.**
- **Think through the customer experience and work with customer-facing employees to serve customers well at each touch point.**
- **Have a clear set of values focused around employee and customer success, along with a great employee experience.**
- **Have a sense of urgency and care for every customer throughout the organization, from founder or president to customer-facing staff to “behind the scenes” employees.**
- **Interact with employees continuously about what service looks like and what their customers need.**
- **Have customer service as “part of the DNA” – in the people they hire, the customer-focus of their suppliers and partners, and in the way their managers lead by serving.**

Taking this approach will help you strengthen customer loyalty, promote customer evangelism, and ultimately increase business, and revenues, from your existing customers.”

What About Social Media? -- How To Integrate Social Media Into Existing CRM Strategies For A Better Customer Relation.

“To start integrating social media into existing CRM, we are seeing that initially:

You have to understand your customers’ conversation pattern. Do research to find out if they’re using social media and which social media.

Define your goals and objectives based on your needs and requirements – Based on the research, and in line with customer strategy, choose which social media channels are going to be implemented and have significant impact. Do you need to be on Facebook? Or is Twitter sufficient? Does this require an integration with an existing contact center?

Finally, you have to establish a project team who will be responsible for thorough implementation of this initiative.

Create a pilot case for the social media integration, define the new business process, assign the PICs of each task and have the existing CRM system ready for social media integration.”

-- Aina Neva Fiati, Founder of www.ThinkAboutCRM.com

“There are a lot of recommendations and advice available to those seeking to leverage social media as part of a CRM strategy. I tend to look at these questions very pragmatically. We are past the point of talking conceptually. I think folks are looking for practical applications that can be implemented and that will deliver measurable value.

Here are three thoughts that hopefully achieve that end. In the simplest terms,

Agree on what social media is. Practically, social media is a communication channel. Use it as such.
Modify your CRM business processes to incorporate customers’ social activity and identities into your customer master. It’s flying blind to be tweeting with @TheDude, not knowing if he’s one of your most valuable customers or not.

Collect and analyze only that social data that demonstrates how to improve your customer experience design. If it doesn’t do that, if it doesn’t move the needle on your customer experience metrics, don’t waste your time.

Now, that is certainly not an exhaustive list of things to think about with respect to social CRM. But, a laundry list of a thousand items starts with number one.”

-- Barry Dalton
Implement And Learn How To Use A CRM Tool

What Is A CRM Application?

As mentioned previously, CRM applications are remarkable tools for measuring and valuing customer relationships. They are capable of gathering huge amounts of information on prospects, clients, and contacts and organizing them in a usable manner quickly and efficiently. Small businesses can use this information to analyze processes, prospect new business, and gain the most value from existing customers and relationships.

CRM software and applications have revolutionized the way businesses approach lead generation and customer life-cycle management. CRM grew out of contact management software that was first made popular in the 1990s. In the early 2000s, CRM software emerged with more sophisticated tools for managing and nurturing client relationships. These software solutions not only allowed businesses to manage leads and customers, but also offered collaborative platforms so that internal teams, like sales and marketing, could align their strategies.

In the beginning, the enterprise was the one segment that enjoyed these new feature-rich CRM apps which required vast server storage space and deep pockets. But as the concept of storing leads and contacts in the cloud became more popular, the ability to introduce CRM capabilities to all sizes of businesses became a reality. Now any business, large or small, can have access to affordable and reliable enterprise level CRM tools.
What Is A Cloud-based CRM Application?

Simply put, software that can be accessed via the Internet with a user name and password is a cloud based application. Cloud based CRM Applications are applications devoted to Customer Relationship Management that can be accessed through the cloud. CRM applications generally have a database, a ticketing system, the ability to track notes about customers that can be shared throughout the business and more. The cloud enables development and increased access to a new generation of CRM products developed specifically for the needs of the small to midsized business market by substantially lowering the cost of entry.

What Is The Difference Between A CRM And A Social CRM Application?

The latest evolution of web-based CRM applications is the Social CRM space, which helps businesses manage customer relationships via social media channels. While traditional CRM Apps target prospective leads through email or phone campaigns, social CRM is an outbound marketing strategy where companies engage in public conversations with their customers.

According to Paul Greenberg, Author of the best-selling CRM at the Speed of Light: Essential Customer Strategies for the 21st Century in Focus, traditional CRM “is a philosophy and business strategy, supported by a system and a technology, designed to improve human interactions in a business environment”. Social CRM according to Greenberg “is a philosophy & a business strategy, supported by a technology platform, business rules, workflow, processes & social characteristics, designed to engage the customer in a collaborative conversation in order to provide mutually beneficial value in a trusted & transparent business environment. It’s the company’s response to the customer’s ownership of the conversation”.
What To Consider Before Implementing A CRM Application

In the process of implementing a CRM application the whole company must participate in the process of adoption of a CRM system. How?

Barton Goldenberg, an experienced expert in the industry, has outlined in 10 success factors:

1) Determine the functions that you want to automate

2) Automate only what needs to be automated

3) Get the support and commitment to high levels of the company

4) Use technology wisely

5) Involving users in the system construction

6) Make a prototype system

7) Train users technologically

8) Encourage and motivate staff to use it

9) Manage the system from within

10) Keep an administrative committee system for questions or suggestions
How To Organize The Data In A CRM

Segmentation is a technique of identification, on the criteria chosen, of groups of potential customers with the same requirements and needs (e.g., with regard to the product offered).

These are traditional criteria used to create segments distinguished by:

1. Geographical (territory, region, housing micro-area)
2. Socio-demographic (age, income, sex, profession, etc.)
3. Behavioral (purchase situation, user status, etc.)
4. Psycho-graphical (social class, lifestyle, cultural class, etc.)

There are many different ways to differentiate customers and therefore many different approaches you can take. Needs-based segmentation models are useful tools to help tackle brand strategy or product development issues. Behavioral segmentation provides a highly actionable framework for targeted customer development strategies. Experienced marketers learn over time to use and integrate multiple segmentation patterns to achieve various objectives. For our purposes, let’s focus on behavioral segmentation and what steps will ensure your success.

**Step 1: Clearly define the business needs**

This may be the most important step. While high-level business goals, such as increasing sales, improving retention, or raising profits, are generally well understood, the key is to go one step further. Address the question “How could segmentation get me there?” Think about what could practically and realistically be accomplished. For example, one way to increase sales may be to develop targeted cross and up sell strategies. The CRM allows a business to understand different customer groups, buying behaviors, and value potential through segmentation. This further allows the business to develop targeted strategies based on those insights.
Step 2: Identify the profit levers

Once you have clearly established goals and objectives, the next step is to identify the levers which are the customer behaviors that drive business results and can be influenced by marketing actions. For example, your goal may be to drive profitability and there are several ways to do that: Increase purchase frequency, shift purchases toward higher margin goods, cross-sell new products, or decrease costs. Come up with a short and manageable list of profit levers. The best segmentation solution is one where there are distinct differences in the profit levers across segments and there is real potential to improve on profit-producing performance. A good example of this practice is how Amazon.com let a customer know about other books or products of interest based on your purchasing habits.

Step 3: Determine a methodology

After devoting sufficient time to addressing business needs and segmentation drivers, it is time to identify the approach. If at all possible, ignore any demands from the business to let the segmentation approach be entirely data driven or statistically based. Segmentation choices must be directed at some level to ensure they have impact on the business. The best solution is a repetitive process that starts with hypothesis-based exploratory data analysis (EDA), and allows the developer of the segmentation to identify key differences across groups that can be influenced and are actionable.

Step 4: Explore alternatives

Before arriving at a final solution, think broadly and test several possible alternatives. Identifying a solution early on and sticking to it without adapting as you learn, is likely to result in a substandard compromise. Keep exploring for a while. Meeting a short-term deadline is much less important than finding the right long-term solution. If your solution is a good one, it will far outlast the next marketing campaign or board meeting.
Step 5: Vet multiple constituents

Another essential element for success is the right level of communication throughout the project. The user community and key stakeholders across the organization can provide invaluable perspective and insights. Their participation early in the project will ensure commitment and buy-in. It will also ensure that decisions are aligned with business needs and important details are not overlooked. Before the project even begins, outline a plan with project checkpoints and updates, along with an opportunity for stakeholders to contribute. This will ensure adoption.

Step 6: Bring the segments to life

Once the segments are defined, an absolutely critical step is running extensive profiles of the segments. This is the only way to bring the segments to life and explore all of the business potential that each group represents. Provide descriptive profiles that include demographics, such as life stage, age, income, presence of children, and life interests. Also, include all of the key behavioral metrics, particularly customer value components and a summarized customer value measure. If possible, a future value projection for each segment is extremely useful at this stage.

Step 7: Create a more powerful segmentation

Segmentation becomes even more powerful when used in conjunction with other analytic tools. Predictive models are the most logical companion to segmentation. In most instances, models are the best tool choice for targeting, because they provide the most direct way to pinpoint customers with a desired behavior. Just think of the possibilities when you can first target customers through a model, and then split that group of customers by segment. It will be interesting to envision the innovation viewing customers in this method stir in a business.
**Step 8: Identify quick hits**

If done right, the analysis leading up to the segmentation along with post-segmentation profiling will spark an abundance of marketing program ideas. Identify the high-impact, easy-to-implement programs where the segmentation will make a difference either through refinement of existing programs or creation of new ones. Plotting the segments across a segment opportunity grid highlights priorities as well as differing levels of potential. Often, the number of marketing program ideas outpace the organization’s ability to act on them all. In that instance, a business-case-driven approach should be employed to help prioritize the initiatives.

**Step 9: Invest in a well-thought-out segment development and test plan**

True segment-level marketing goes beyond one-off programs. An organization that is committed to customer differentiation through segmentation will follow a long-term segment development plan. In this case, segmentation provides the foundation to build customer relationships end to end across their life cycle. Remember, each segment represents diverse behaviors, interests, and opportunity. Different levers will be pulled for different segments at different times. A comprehensive plan for each segment should include segment-level objectives and tactics, unique value proposition development, targeting/tailoring/testing plans, and a longitudinal contact management plan.

**Step 10: Proactively identify measures of success**

As data-driven marketers, we thrive on the fact that our discipline is highly measurable. From the start, segment-level performance should be base lined against key success metrics, with goals established to improve above the baseline. Develop segment-level dashboards to communicate segment performance and track trends over time. Through a well-developed test plan, the benefits of segment-level marketing can be quantified and, ultimately, celebrated.

-- Taken from 10 Secrets to Segmentation Success, DestinationCRM.com
The Value Of Data: Expert Insights

“Businesses today must understand the value of Big Data is not the data itself, but the ability to process it and obtain interesting, unknown information cheap and fast. This new information allows organizations to take on segmentation challenges that were impossible before, and to create “long-tail” segments of better-than-average prospects and customers to manage better and maintain satisfied. Segmentation by LTV or even by Net Revenue, Profit or similar financial metric is the antithesis of what organizations are measuring these days; segmentation strategies must reflect these changes in metrics.”

-- Esteban Kolsky, Founder of ThinkJar

“Data is just bits and bytes until it is interpreted for some specific purpose. With the tools out there these days, it is easy to gather up the data – unstructured or structured – about some subject or even some person; what is hard is to turn it into a useful insight.

The best thing that can be done when it comes to using CRM data is to identify the reason that you need the data for and then spend the time identifying what kinds of data you need to gather and then gather that – rather than gathering all of what you can find and trying to make sense of it.

For example, let’s say the reason that you’re trying to gather CRM data is that you want to improve your loyalty program and you need to know what customers want from a program like that. So you target the sources that your customers would talk about you and your program or that customers would talk about similar programs.

Then you also survey your customers and speak to them directly to gather specific other data points. Then you gather up all the data, identify (using a good analytics program if you’re smart) the key touch points and key ideas that you need to understand based on the responses and then apply those insights to the loyalty program. You are using the CRM systems of record to capture all of this and store it in the appropriate places. Data then becomes meaningful information that is used for gaining insights.”

What To Consider When Choosing The Right CRM Applications

Steps On How To Select A CRM Application

Trying to pinpoint an online CRM application that best meets with the needs of your business can be a bit overwhelming. Comparing websites, pricing plans, and reviewing huge lists of features is likely to generate confusion with even the most advanced software buyer, and with hundreds of different solutions to choose from. However understanding the needs of your business and defining your CRM goals will put you on the right path.

Some Questions to Help Narrow the Search for Cloud CRM Applications:

- What size is your business? – Choose an application that specializes in serving businesses of your size. Scalability is important from both a budget and implementation standpoint. Small businesses with two to 20 employees might be overwhelmed with a mid-market or enterprise-level solution.

- What is your budget? -- Find a solution that will not hurt your bottom line. Sure, CRM software is an investment, but start slowly and test out a few of the widgets first before locking into an expensive subscription. Remember, you can always upgrade later.

- Do you have the basics? -- Website? Client database? If you need to start
from scratch, look at solutions that cater to smaller businesses and startups.

- What is the current situation? -- Ask yourself if you are comfortable with your current level of customer interaction. If you want to know more about how to up the level of your customer communication strategies, look for a solution that enables you to analyze your customer behavior and also offers strategic guidance on how to improve your customer relationships.

- What do you already know? -- Do you know where your customers are coming from? Have you analyzed your online traffic so that your marketing and sales strategies are targeted? Then look for a CRM apps that have customer or business intelligence analytical tools.

**When Choosing a CRM Application, First Consider your Unique Needs and then Research for the Following:**

- **What key functions a CRM software should perform?** -- Make a list of all the features you need in a CRM such as segmentation, sharing of contacts, a ticketing system, social integration, etc.

- **Evaluate Features.** Functions, pricing model, flexibility of the solution, integration capabilities with other software and vendor reputation are the main topics that you want to check.

- **Ensure Scalability.** If you think that your business is likely to grow in the future then going for a cloud-based solution, instead of an on the premises one, will allow your business to benefit from the inherent scalability of cloud computing.

- **User Friendliness.** Ease of use is another critical aspect. Starting to use, or changing to, a new CRM tool in a business will take a significant amount of effort in order to make sure it achieves the efficiency benefits you were looking for and a good adoption from the targeted users in your organization.
Key Functions Provided By CRM Applications:

We will see the key CRM application functions based on its functionality that is typically is divided under the 3 categories:

**Marketing:**

Marketing mainly deals with providing functionalities of marketing related activities planning and execution. One key objective in marketing is to generate sales leads, which in the end get converted into sales revenues. Marketing functions in CRM or known as Marketing Automation System can simplify marketing processes. Functionalities include:

- Market segmentation and lists
- Marketing campaign
- Lead generation activities
- Trade promotions
- Marketing Analytics

**Sales:**

Sales functionalities in CRM mainly focus in supporting sales force to execute and manage the sales processes in an organized way. Sales functions in CRM or known as Sales Force Automation (SFA) will streamline the sales processes and help sales force to close the deals faster and more efficient. A range of functionalities that brought under the umbrella of SFA include:
■ Contact Management

■ Tasks Management

■ Opportunity/Lead Management

■ Account Management

■ Sales specific work-flow and processes

■ Sales forecasting, reporting and analysis

Service & Contact Center:

Service & Contact Center in CRM automates certain services requests, complaint and enquiries. Functionalities that brought under Service & Contact Center include:

■ Service Order Management

■ Service Contract Management

■ SLA Management

■ Resource allocation and scheduling

■ Knowledge Management (FAQ, guides, scripts)

■ Personalized Customer Service

■ Call Center
What Features You Should Be Looking At: Basic Features Of CRM Apps

At the most basic level, any CRM application will allow you to create a comprehensive customer database and update with notes, meeting schedules, documents and other pertinent information so that you can better manage your customer communication.

- **Searchable Customer Database** -- You should be able to search for customers based on any demographic or behavior or assigned tag.

- **Metrics Generation** -- Can you find out who opened your email and what action they took?

- **Easy Dashboard** -- Usability counts, so does the dashboard make it simple to analyze data from sales and other factors?

- **Report Generation** -- Building informative analytical reports about sales to share with your organization is paramount.

- **Forecasting Tools** -- The ability to use the data to predict the potential outcome of any opportunity in your sales funnel will help you analyze outcomes before the fact.
Resources To Help You With Customer Relationship Management

Infographics

The Most Important Online CRM and Social CRM Apps

Traditional Vs. Social CRM

The Evolution of Social CRM

Blogs And Articles

We Can All Think Like Customers - Interview With Customer Experience Strategist Barry Dalton

Why You Must Retain Your Customers To Acquire New Ones: Amazing Tips from ThinkAboutCRM

CRM Experts Tell You How To Implement The Best Customer Centric-Strategy

5 Reasons Why Companies Move To A New CRM System

Optimizing The Full Spectrum of Customer Interactions

Go With The Customer Flow
5 Trends That Will Change CRM

Connect With The CRM Community On Twitter

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Other CRM Resources

Gartner Group: Customer Relationship Management

[Video] Conference Session By Silvana Buljan At The “CRM Evolution 2012”

Blog from the editors of the CRM Magazine

CRM on Quora: Online CRM and Social CRM
CRM Glossary

- **Audit Trail**: Method of tracing CRM platform usage.

- **Account Manager**: a person in a business who is responsible for the management of the sales and relationship with particular customers.

- **Benchmarking**: Comparing ones services or products with that of competitors.

- **Best Practice**: A best practice is a process or method that experience and research have proved will lead to a desired result.

- **Business Intelligence**: The ability for an organization to take all its capabilities and convert them into knowledge, ultimately, getting the right information to the right people, at the right time, via the right channel.

- **Campaign Management**: Campaign Management consists of planning, executing, tracking and analyzing marketing programs. These programs include direct mail, telemarketing, print publications, customer service, point of sale, email, and the Internet.

- **Contact Management**: Contact Management involves keeping client contact information in a central location. This includes such information as addresses, literature requests, subscriptions, competitor products purchased, and/or training courses attended.

- **Customer Analytics**: Customer Analytics analyzes data about a business’s customers and makes it available so that you can make better and quicker business decisions.

- **Customer Service**: The ability to support a client after purchase to ensure the best possible product experience.
- **Dashboard:** Specifically designed to keep C-level executives, business managers and knowledge workers on top of the vital statistics of the business by providing real-time data feedback concerning certain performance measures.

- **Data Migration:** The process of moving data from one platform to another, either through Data Import or data Export.

- **Data Mining:** The process of drilling down through data to uncover detailed explanations of areas like segmentation and business risks.

- **Email Response Management:** Email Response Management enables you to send automated responses to email inquiries or to route email inquiries based on pre-defined business rules.

- **Lead Management:** The goal of Lead Management is to ensure that leads are never dropped or lost. This involves tracking prospect inquiries and routing qualified leads to the right people so sales reps have instant access to the latest prospects.

- **Opportunity Management:** Opportunity Management is providing a single place for updating deal information, tracking opportunity milestones, and recording all opportunity-related interactions. This helps deals close faster and allows managers to monitor sales pipelines.

- **Pipeline Management:** The process of managing the sales cycle. This may include reviewing sales potential, managing lead flow, forecasting sales and revenue, managing customer relationships, evaluating issues affecting sales, and laying out a plan to fix those issues.

- **Sales Analytics:** Analysis that involves gathering, classifying, comparing, and studying company sales data. This enables sales reps and managers to view and analyze their sales pipelines, perform win-loss analyses, stay ahead of competitive trends, and more.
■ **Sales Force Automation:** It enables business tasks such as inventory control, sales processing, and tracking of customer interactions as well as analyzing sales forecasts and performance. Many times this is the primary objective of companies implementing a CRM solution.

■ **Total Cost of Ownership (TCO):** It is an estimate of all direct and indirect costs associated with an asset or acquisition over its entire life cycle. When evaluating software for instance, you must also consider the ongoing maintenance fees, support costs, training, etc., as well as how much time and money it will cost to own the software over the long term.

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