



e-CRM

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What is E-CRM?

- Electronic customer relationship management (E-CRM) is the application of Internet-based technologies such as emails, websites, chat rooms, forums and other channels to achieve CRM objectives. It is a well-structured and coordinated process of CRM that automates the processes in marketing, sales and customer service.
- Electronic customer relationship management is motivated by easy Internet access through various platforms and devices such as laptops, mobile devices, desktop PCs and TV sets. It is not software, however, but rather the utilization of Web-based technologies to interact, understand and ensure customer satisfaction.

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- An effective E-CRM system tracks a customer's history through multiple channels in real time, creates and maintains an analytical database, and optimizes a customer's relation in the three aspects of attraction, expansion and maintenance.
- A typical E-CRM strategy involves collecting customer information, transaction history and product information, click stream and contents information. It then analyzes the customer characteristics to give a transactional analysis consisting of the customer's profile and transactional history, and an activity analysis consisting of exploratory activities showing the customer's navigation, shopping cart, shopping pattern and more.

The benefits of E-CRM

- ❖ Improved customer relations, service and support
- ❖ Matching the customers' behavior with suitable offers
- ❖ Increased customer satisfaction and loyalty
- ❖ Greater efficiency and cost reduction
- ❖ Increased business revenue

Businesses that strategize and implement an E-CRM solution are able to align their processes around technology to effectively deliver seamless, high-quality customer experience across all channels. Customers have the power to help themselves through online personalized services that are made available on demand. The Internet provides a simple and ideal medium where customers can get information from websites, buy products and find answers using FAQ sections, forums or chat rooms.

Features of E-CRM software systems

i. Customer management:

Provides access to all customer information including enquiry status and Correspondence.

ii. Knowledge management:

A centralized knowledge base that handles and shares customer Information.

iii. Account management:

Access to customer information and history, allowing sales teams and customer service teams to function efficiently

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iii. Case management:

Captures enquiries, escalates priority cases and notifies management of unresolved issues.

iv. Reporting and analysis:

Report generation on customer behaviour and business criteria.

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Working of E-CRM

In today's world, customers interact with an organization via multiple communication channels—the World Wide Web, call centers, field salespeople, dealers and partner networks. Many organizations also have multiple lines of business that interact with the same customers.

E-CRM systems enable customers to do business with the organization the way the customer wants – any time, via any channel, in any language or currency—and to make customers feel that they are dealing with a single, unified organization that recognizes them every step of the way.

The E-CRM system does this by creating a central repository for customer records and providing a portal on each employee's computer system allowing access to customer information by any member of the organization at any time. Through this system, E-CRM gives you the ability to know more about customers, products and performance results using real time information across your business.

Implementation of an E-CRM System

When approaching the development and implementation of E-CRM there are important considerations to keep in mind:

i. Define customer relationships:

Generate a list of key aspects of your customer relationships and the importance of these relationships to your business.

ii. Develop a plan:

Create a broad Relationship Management program that can be customized to smaller customer segments. A suitable software solution will help deliver this goal.

iii. Focus on customers:

The focus should be on the customer, not the technology. Any technology should have specific benefits in making customers' lives easier by improving support, lowering their administrative costs, or giving them reasons to shift more business to your company.

iv. Save money:

Focus on aspects of your business that can contribute to the bottom line. Whether it is through cutting costs or increasing revenue, every capability you implement should have a direct measurable impact on the bottom line.

v. Service and support:

By tracking and measuring the dimensions of the relationship, organizations can identify their strengths and weaknesses in the relationship management program and continually fine tune it based on ongoing feedback from customers.

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KEY CONCEPTS OF ELECTRONIC CUSTOMER RELATIONSHIP MANAGEMENT (E-CRM)

- Managing e-mail list quality (coverage of e-mail addresses and integration of customer profile information from other databases to enable targeting);
- Applying e-mail marketing to support upsell and cross-sell;
- Data mining to improve targeting;
- Providing online personalization or mass customization facilities to automatically recommend the 'next-best product';
- Providing online customer service facilities (such as frequently asked questions, callback and chat support);
- Managing online service quality to ensure that first-time buyers have a great customer experience that encourages them to buy again;
- Managing the multi-channel customer experience as they use different media as part of the buying process and customer lifecycle.

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