



# Survey on Customer Relationship Management

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**Abstract:** The ultimate purpose of Customer Relationship Management (CRM), like any organizational initiative, is to increase profit. In CRM it is achieved by providing a good service to the customers than your competitors. CRM not only improves the service to customers though; a good CRM capability will also reduce costs, wastage, and complaints. The CRM also reduces staff stress, because pressure -which is the main cause of stress reduces as services and relationships improve. CRM helps in instant market research and open the lines of communications with customers gives direct constant market reaction to the products, services and performance, far better than any market survey.

**Keywords:** CRM, stress, Market Research

## I. INTRODUCTION

The term CRM refers to customer relationship management and most often refers to technology used to manage all aspects of a company's customer interactions. This stages usually include a suite of tools with capabilities for tracking contacts, managing sales activities, and generating leads. Customer relationship management has become a important part of sales over the last ten years. As companies try to maintain engaging customer experiences, they must develop systems for tracking individual customers' data. Managing customer relationships is not a new thing, but today's software tools allow you to see the entire customer journey in a way that has never been done in the past [1].

It has been observed that most of businesses uses a CRM software platform within the first few years of operation, indicating a clear need for solutions that help companies work with a large volume of customer data. The overall goal of customer relationship management is implements this software systems and related tools that are used by companies to improve customer engagement and satisfaction [2].

### 1.1. Background

People started using the term Customer Relationship Management (CRM) since 1990s when the concept of business started to change from being transaction to relational. CRM directly helps in providing customer benefits and the Success of businesses [3].

Now days Information Technology plays a vital role in identifying, acquiring, and maintaining the customers, and hence managing a good relationship with them. From the Management point of view, CRM can be defined as an organized approach of developing, managing, and maintaining a profitable and healthy relationship with customers. By relating the term with current technology, all IT organizations define CRM as a software that helps in marketing, merchandising, selling, and good service operations of a business [4].

## 2. SCOPE OF CRM:

we all know that traditionally and essentially CRM is management software for sales, marketing and customer service teams as they are the main contact points for any customer managing strategy.

### 2.1 CRM for Sales Management

A Mobile Device Enabled CRM will allow sales team to manage their tasks, activities and meetings from remote places, reducing unwanted administration time and building in best practice into prospect management. While considering CRM choices the sales functionality should cover the basics of:

- Sales force management
- Lead, contact and prospect management

### 2.2 CRM for Marketing

The CRM can provide both marketing and sales functionality within their own operational requirements; and also enable a better connection and transparency between teams; putting the lead, prospect and customer at the heart of the CRM strategy. All marketing teams can be supported in lead generation efforts, planning and executing multi-channel



business campaigns, segment audiences, deliver targeted messaging at the right time [5]. The Sales and Marketing operation ability within a CRM system should include:

- Multi-channel marketing campaign management
- Database management

### 2.3 CRM for Customer Service

Customer service operators must be able to handle emails and web enquiries quickly and to extent of the satisfaction of the customer. A CRM system should provide a complete view of the customer and support executives with information that they need at their fingertips so they can resolve problems and handle queries efficiently [6]. While considering CRM functionality for customer service, organizations should review the following:

- Customer Service and Managing Contact
- Knowledge Sharing and Managing Documents

## 3 AREAS OF APPLICATION

- Business Management
- Customer Tracking
- Targeted Marketing
- Integration
- Data Analysis
- Sales Tracking
- Task Management
- Document Management

## 4. FUTURE OF CRM

Now, customer relationship management systems (CRM) is integrated with AI to receive and connect data and then interprets and predicts the meaning of that data. Getting the customer data is the starting point. Quickly using AI features as well as configure, price, and quote solutions will play a vital role in using a complete, accurate, clear view of customers to start them on their sales journeys and then expand those sales journeys onto new paths and product areas.

## 5. BENEFITS OF CRM

### 5.1 – Better Knowledge of Customers

With the help of CRM, a company can save all its activities, projects, sales, live chat messages, email exchanges, invoices, orders, contracts, or customer service requests that a contact has ever been involved in.

### 5.2 – Better Customer Retention

Instead of being a great asset in finding and nurturing your potential and new customers, CRM is also a great tool for keeping your existing customers happy.

### 5.3 – Better Anticipations of Needs:

The main benefit of having a CRM system is to help sales team to sell more and sell faster. This is the access to customer contact history through the entire journey of customer that allows sales team to predict customer needs.

## 6. CONCLUSION

All in all, Customer relationship management (CRM) is not just the application of technology, but is a strategy to learn more about customers' needs and behaviors in order to develop stronger relationships with them and how useful a CRM system can be in helping to grow the business. Also offering staff incentives for positive results using the system, can help to manage this.

## 7. REFERENCES

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