crm customer relationship management

crm customer relationship management is a strategic approach that businesses use to manage interactions with current and potential customers. It involves leveraging technology to organize, automate, and synchronize sales, marketing, customer service, and technical support. By utilizing CRM systems, companies can enhance customer satisfaction, improve retention rates, and increase overall profitability. This article explores the fundamentals of crm customer relationship management, its key features, benefits, and how it integrates with modern business operations. Additionally, it delves into the various types of CRM solutions and best practices for successful implementation.

Understanding crm customer relationship management is essential for businesses aiming to streamline communication and foster lasting customer loyalty. The article will cover the main components of CRM, including data management, customer segmentation, and analytics. Furthermore, it highlights the role of automation and artificial intelligence in optimizing CRM processes. Readers will gain insights into selecting the right CRM tools tailored to their organizational needs and industries.

- What is CRM Customer Relationship Management?

- Key Features of CRM Systems

- Benefits of CRM Customer Relationship Management

- Types of CRM Solutions

- Implementing CRM Successfully

- Future Trends in CRM Technology

What is CRM Customer Relationship Management?

CRM customer relationship management refers to the practices, strategies, and technologies that companies use to manage and analyze customer interactions and data throughout the customer lifecycle. The primary goal of CRM is to improve business relationships with customers, assist in customer retention, and drive sales growth. CRM systems compile information from a range of communication channels, including a company's website, telephone, email, live chat, marketing materials, and social media.

By centralizing customer data, crm customer relationship management enables businesses to gain a comprehensive view of their clientele, facilitating personalized service and efficient communication. It supports sales teams in tracking prospects and automating follow-ups, while marketing departments can tailor campaigns based on customer behavior and preferences. Overall, CRM is a vital tool for enhancing customer engagement and operational efficiency.

Key Features of CRM Systems

CRM customer relationship management software typically includes a variety of features designed to optimize customer interactions and internal workflows. These features help organizations streamline

processes and maintain consistent communication with their customer base.

Contact Management

Contact management is a core feature that allows businesses to store and organize detailed information about customers and prospects. This includes contact details, communication history, purchase records, and customer preferences, all accessible from a centralized database.

Sales Automation

Sales automation tools within CRM systems automate repetitive tasks such as follow-up emails, lead nurturing, and pipeline management. This enables sales teams to focus more on closing deals while maintaining timely communication with prospects.

Marketing Automation

Marketing automation integrates campaign management, lead scoring, and segmentation to deliver targeted marketing messages. It helps in creating personalized customer journeys and measuring campaign effectiveness.

Customer Service and Support

CRM platforms often include customer support modules that track service requests, manage case resolution, and facilitate communication between support teams and customers. This ensures prompt, efficient handling of customer issues.

Analytics and Reporting

Advanced analytics and reporting features provide insights into customer behavior, sales performance, and marketing effectiveness. These data-driven insights enable informed decision-making and strategic planning.

- Centralized customer data

- Automation of sales and marketing tasks

- Personalized customer engagement

- Improved customer service management

- Comprehensive analytics and reporting

Benefits of CRM Customer Relationship Management

Implementing crm customer relationship management delivers numerous advantages that can significantly impact a company's growth and customer satisfaction levels.

Enhanced Customer Relationships

CRM systems provide a 360-degree view of customers, enabling personalized interactions based on previous purchases, preferences, and feedback. This fosters stronger relationships and increases customer loyalty.

Increased Sales Efficiency

By automating routine tasks and streamlining sales processes, CRM allows sales teams to focus on high-value activities, improving conversion rates and shortening sales cycles.

Improved Customer Retention

Timely follow-ups, personalized offers, and proactive customer service help retain existing customers, reducing churn and increasing lifetime value.

Data-Driven Decision Making

CRM analytics provide actionable insights that help businesses identify trends, forecast sales, and optimize marketing strategies for better performance.

Better Collaboration Across Departments

CRM systems facilitate information sharing among sales, marketing, and customer support teams, ensuring consistent messaging and coordinated efforts to meet customer needs.

Types of CRM Solutions

CRM customer relationship management solutions come in various forms, each suited to different organizational requirements and business models.

Operational CRM

Operational CRM focuses on automating and improving customer-facing processes such as sales, marketing, and service. It emphasizes streamlining workflows and enhancing customer interactions.

Analytical CRM

Analytical CRM leverages data analysis to support decision-making. It involves collecting and interpreting customer data to understand buying patterns, preferences, and market trends.

Collaborative CRM

Collaborative CRM promotes communication between different departments and with external stakeholders. It ensures that customer information is shared across channels to provide a unified customer experience.

Campaign Management CRM

This type of CRM specializes in planning, executing, and monitoring marketing campaigns to effectively target customers and prospects.

- Operational CRM: automates customer interactions

- Analytical CRM: focuses on data analysis

- Collaborative CRM: enhances interdepartmental communication

- Campaign Management CRM: manages marketing efforts

Implementing CRM Successfully

For crm customer relationship management to be effective, careful planning and execution are essential. Successful implementation involves several critical steps that ensure the CRM system aligns with business goals.

Define Clear Objectives

Organizations must establish clear goals for CRM adoption, such as improving customer service, increasing sales, or enhancing marketing efficiency. Specific objectives guide the selection and customization of the CRM system.

Choose the Right CRM Solution

Selecting a CRM platform that fits the company's size, industry, and workflow requirements is vital. Factors like scalability, ease of use, integration capabilities, and cost should be considered.

Data Migration and Integration

Accurate migration of existing customer data into the new CRM system is necessary to maintain data integrity. Integration with other business systems like ERP, email, and social media platforms ensures seamless operations.

Employee Training and Adoption

Training staff to use the CRM system effectively encourages adoption and maximizes the benefits of the technology. Ongoing support and feedback mechanisms help address challenges during the transition.

Continuous Evaluation and Improvement

Regularly assessing CRM performance and gathering user feedback enable organizations to refine processes, update features, and adapt to evolving customer needs.

Future Trends in CRM Technology

The landscape of crm customer relationship management continues to evolve rapidly, driven by technological advancements and changing customer expectations.

Artificial Intelligence and Machine Learning

AI-powered CRM systems enhance predictive analytics, automate customer interactions through chatbots, and provide personalized recommendations to improve customer engagement.

Mobile CRM Solutions

Mobile access to CRM platforms allows sales and service teams to update information and respond to customers in real-time from anywhere, increasing responsiveness and productivity.

Integration with Social Media

Social CRM integrates social media channels with traditional CRM data, enabling companies to monitor customer sentiment, engage audiences, and gather insights from social interactions.

Cloud-Based CRM

Cloud CRM systems offer scalability, flexibility, and reduced IT costs. They facilitate easier updates and remote access, making them increasingly popular among businesses of all sizes.

- Artificial intelligence enhancing CRM capabilities

- Mobile CRM for on-the-go access

- Social media integration for richer customer insights

- Cloud-based solutions for flexibility and scalability

Frequently Asked Questions

What is CRM in customer relationship management?

CRM stands for Customer Relationship Management, which is a strategy and technology used by businesses to manage and analyze customer interactions and data throughout the customer lifecycle to improve relationships, retention, and sales growth.

How does CRM software benefit businesses?

CRM software helps businesses streamline processes, increase sales, improve customer service, and enhance customer retention by providing a centralized platform to track customer interactions,

manage leads, and analyze data.

What are the key features to look for in a CRM system?

Key features to look for in a CRM system include contact management, sales automation, customer support, marketing automation, analytics and reporting, and integration capabilities with other business tools.

How can CRM improve customer satisfaction?

CRM improves customer satisfaction by enabling personalized communication, timely responses to inquiries, tracking customer preferences and history, and providing consistent and efficient service, which builds stronger customer relationships.

What are the differences between cloud-based and on-premise CRM solutions?

Cloud-based CRM solutions are hosted on the vendor's servers and accessed via the internet, offering scalability and lower upfront costs, while on-premise CRM systems are installed locally on a company's own servers, providing more control and customization but requiring higher initial investment and maintenance.

How is AI integrated into modern CRM systems?

AI is integrated into modern CRM systems to automate repetitive tasks, provide predictive analytics, improve customer insights, enable chatbots for customer support, and personalize marketing efforts, thereby enhancing overall efficiency and customer experience.

Additional Resources

1. *CRM at the Speed of Light: Social CRM Strategies, Tools, and Techniques for Engaging Your Customers*
This comprehensive guide by Paul Greenberg explores the evolution of CRM in the digital age, emphasizing the integration of social media with traditional customer relationship management. It provides practical strategies and tools for businesses to engage customers more effectively and build lasting relationships. The book also covers emerging trends and technologies shaping the future of CRM.

2. *Customer Relationship Management: Concepts and Technologies*
Authored by Francis Buttle and Stan Maklan, this book offers a thorough introduction to CRM fundamentals, including data management, customer analytics, and relationship marketing. It combines theoretical concepts with practical applications, making it ideal for both students and professionals. The text also discusses the role of technology in enhancing customer experiences.

3. *The CRM Handbook: A Business Guide to Customer Relationship Management*
By Jill Dyché, this handbook serves as a practical resource for organizations looking to implement or improve their CRM systems. It covers the selection, deployment, and measurement of CRM initiatives to maximize business value. The book includes case studies and best practices to help align CRM

strategies with overall business goals.

4. *Managing Customer Relationships: A Strategic Framework*
Don Peppers and Martha Rogers provide a strategic approach to managing customer relationships, focusing on customer-centric business models. The book outlines methods to create personalized experiences and increase customer loyalty through data-driven insights. It also addresses the challenges of adapting CRM strategies in a rapidly changing marketplace.

5. *Data-Driven Customer Engagement: How to Use Analytics and AI to Drive Growth*
This title delves into the role of data analytics and artificial intelligence in enhancing CRM efforts. Readers learn how to leverage customer data to predict behavior, personalize communications, and optimize marketing campaigns. The book is an essential read for those interested in the technological advancements transforming CRM.

6. *Customer Centricity: Focus on the Right Customers for Strategic Advantage*
Peter Fader's book emphasizes the importance of identifying and focusing on the most valuable customers to drive profitability. It challenges traditional CRM approaches by advocating for selective customer engagement and resource allocation. The text provides actionable insights on measuring customer lifetime value and tailoring strategies accordingly.

7. *Social CRM For Dummies*
This accessible guide introduces the concept of social CRM and how businesses can harness social media platforms to enhance customer interactions. It covers tools, tactics, and best practices for integrating social data into CRM systems. The book is suitable for beginners seeking to understand the intersection of social media and customer relationship management.

8. *Winning Customer Love: How to Build Trust and Grow Your Business with CRM*
The book focuses on building emotional connections with customers through effective CRM strategies. It highlights the importance of trust, transparency, and personalized service in fostering customer loyalty. Readers gain insights into creating meaningful customer experiences that drive long-term business growth.

9. *Salesforce CRM: The Definitive Admin Handbook*
This practical manual is tailored for Salesforce administrators and users looking to optimize the world's leading CRM platform. It covers configuration, customization, automation, and reporting features essential for effective CRM management. The book also includes tips and tricks to enhance user adoption and maximize return on investment.

Crm Customer Relationship Management

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that makes transparent the complexities of customer relationship management. The book views customer relationship management as the core business strategy that integrates internal processes and functions, and external networks, to create and deliver value to targeted customers at a profit. Customer relationship management is grounded on high quality customer data and enabled by information technology. The book is a comprehensive and fully developed textbook on customer relationship management . Although, it shows the roles of customer data and information technology in enabling customer relationship management implementation, it does not accept that customer relationship management is just about IT. Rather it is about an IT- and data-enabled approach to customer acquisition, customer retention and customer development. Because customer relationship management is a core business strategy the book demonstrates how it has influence across the entire business, in areas such as strategic, marketing, operations, human resource, and IT management. Customer relationship management 's influence also extends beyond the company to touch on partner and supplier relationships. An Instructor's PowerPoint pack is available to lecturers who adopt the book. Accredited lecturers can download this by going to http://books.elsevier.com/manuals'isbn=075065502X to request access.

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thing of the past, customer relationship management (CRM) has become one today's hottest topics. Customer relationships management: A strategic approach supplies easy-to-apply sloutions to common CRM problems, including how to maximize impact from CRM technology, which data warehousing techniques are most effective and how to create and manage both short-and long -term relationships.This book acquaints student focuses on the strategic side of customer relationship management.The text provides students with and understanding of customer relationship management and its applications in the business fields of marketing and sales.

crm customer relationship management: Customer Relationship Management Michael Pearce, 2021-03-08 CRM first entered the business vocabulary in the early 90's; initially as a systems driven technical solution. It has since escalated in importance as system providers increased their market penetration of the business market and, in parallel, CRM's strategic importance gained more traction as it was recognized that CRM was, at its heart, a business model in the pursuit of sustainable profit. This was accentuated by the academic community stepping up their interest in the subject in the early 2000's. Today, it is a universal business topic which has been re-engineered by the online shopping revolution in which the customer is firmly placed at the center of the business. The current reality, however, is that, for the vast majority of businesses, CRM has not been adopted as a business philosophy and practicing business model. It has not been fully understood and therefore fully embraced and properly implemented. The author addresses this head-on by stripping CRM down into its component parts by delving into and explaining the role and relevance of the C, R, and M in CRM. This is a practical guide but set within a strategic framework. The outage is clear actionable insights and how to convert them into delivery. It is written in an easily digestible, non-jargon style, with case studies to demonstrate how CRM works. This book can be immediately used as the primary practical reference to guide the development and implementation of a CRM strategy.

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crm customer relationship management: Customer Relationship Management Francis Buttle, Stan Maklan, 2019-04-24 Customer Relationship Management, Fourth Edition continues to be the go-to CRM guide explaining with unrivalled clarity what CRM is, its uses, benefits and implementation. Buttle and Maklan take a managerial perspective to track the role of CRM throughout the customer journey stages of acquisition, retention and development. Theoretically sound and managerially relevant, the book is liberally illustrated with examples of technology applications that support marketing, sales and service teams as they interact with customers, but assumes no deep technical knowledge on the reader's part. The book is structured around three core types of CRM – strategic, operational and analytical – and throughout each chapter, case illustrations of CRM in practice and images of CRM software demystify the technicalities. Ideal as a core textbook for advanced undergraduate and postgraduate students on CRM or related courses such as relationship marketing, digital marketing, customer experience management or key account

management, the book is equally valuable to industry professionals, managers involved in CRM programs and those pursuing professional qualifications or accreditation in marketing, sales or service management. NEW TO THIS EDITION: New and updated international case illustrations throughout New and updated screenshots from CRM applications Fully updated to reflect the evolving CRM landscape, including extended coverage of: Big data and its influence on CRM Artificial intelligence (AI) Advances in CRM analytics The relationships between CRM and customer experience management The role of social media in customer management strategy Real-time marketing Chatbots and innovative customer self-service Privacy and data security Updated lecturer support materials online

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business who desire to gain insight into a relationship management approach which will become ever-more important in the years ahead.

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crm customer relationship management: Accelerating Customer Relationships Ronald S. Swift, 2001 Preface Corporations that achieve high customer retention and high customer profitability aim for: The right product (or service), to the right customer, at the right price, at the right time, through the right channel, to satisfy the customer's need or desire. Information Technology—in the form of sophisticated databases fed by electronic commerce, point-of-sale devices, ATMs, and other customer touch points—is changing the roles of marketing and managing customers. Information and knowledge bases abound and are being leveraged to drive new profitability and manage changing relationships with customers. The creation of knowledge bases, sometimes called data warehouses or Info-Structures, provides profitable opportunities for business managers to define and analyze their customers' behavior to develop and better manage short- and long-term relationships. Relationship Technology will become the new norm for the use of information and customer knowledge bases to forge more meaningful relationships. This will be accomplished through advanced technology, processes centered on the customers and channels, as well as methodologies and software combined to affect the behaviors of organizations (internally) and their customers/channels (externally). We are quickly moving from Information Technology to Relationship Technology. The positive effect will be astounding and highly profitable for those that also foster CRM. At the turn of the century, merchants and bankers knew their customers; they lived in the same neighborhoods and understood the individual shopping and banking needs of each of their customers. They practiced the purest form of Customer Relationship Management (CRM). With mass merchandising and franchising, customer relationships became distant. As the new millennium begins, companies are beginning to leverage IT to return to the CRM principles of the neighborhood store and bank. The customer should be the primary focus for most organizations. Yet customer information in a form suitable for marketing or management purposes either is not available, or becomes available long after a market opportunity passes, therefore CRM opportunities are lost. Understanding customers today is accomplished by maintaining and acting on historical and very

detailed data, obtained from numerous computing and point-of-contact devices. The data is merged, enriched, and transformed into meaningful information in a specialized database. In a world of powerful computers, personal software applications, and easy-to-use analytical end-user software tools, managers have the power to segment and directly address marketing opportunities through well managed processes and marketing strategies. This book is written for business executives and managers interested in gaining advantage by using advanced customer information and marketing process techniques. Managers charged with managing and enhancing relationships with their customers will find this book a profitable guide for many years. Many of today's managers are also charged with cutting the cost of sales to increase profitability. All managers need to identify and focus on those customers who are the most profitable, while, possibly, withdrawing from supporting customers who are unprofitable. The goal of this book is to help you: identify actions to categorize and address your customers much more effectively through the use of information and technology, define the benefits of knowing customers more intimately, and show how you can use information to increase turnover/revenues, satisfaction, and profitability. The level of detailed information that companies can build about a single customer now enables them to market through knowledge-based relationships. By defining processes and providing activities, this book will accelerate your CRM learning curve, and provide an effective framework that will enable your organization to tap into the best practices and experiences of CRM-driven companies (in Chapter 14). In Chapter 6, you will have the opportunity to learn how to (in less than 100 days) start or advance, your customer database or data warehouse environment. This book also provides a wider managerial perspective on the implications of obtaining better information about the whole business. The customer-centric knowledge-based info-structure changes the way that companies do business, and it is likely to alter the structure of the organization, the way it is staffed, and, even, how its management and employees behave. Organizational changes affect the way the marketing department works and the way that it is perceived within the organization. Effective communications with prospects, customers, alliance partners, competitors, the media, and through individualized feedback mechanisms creates a whole new image for marketing and new opportunities for marketing successes. Chapter 14 provides examples of companies that have transformed their marketing principles into CRM practices and are engaging more and more customers in long-term satisfaction and higher per-customer profitability. In the title of this book and throughout its pages I have used the phrase Relationship Technologies to describe the increasingly sophisticated data warehousing and business intelligence technologies that are helping companies create lasting customer relationships, therefore improving business performance. I want to acknowledge that this phrase was created and protected by NCR Corporation and I use this trademark throughout this book with the company's permission. Special thanks and credit for developing the Relationship Technologies concept goes to Dr. Stephen Emmott of NCR's acclaimed Knowledge Lab in London. As time marches on, there is an ever-increasing velocity with which we communicate, interact, position, and involve our selves and our customers in relationships. To increase your Return on Investment (ROI), the right information and relationship technologies are critical for effective Customer Relationship Management. It is now possible to: know who your customers are and who your best customers are stimulate what they buy or know what they won't buy time when and how they buy learn customers' preferences and make them loyal customers define characteristics that make up a great/profitable customer model channels are best to address a customer's needs predict what they may or will buy in the future keep your best customers for many years This book features many companies using CRM, decision-support, marketing databases, and data-warehousing techniques to achieve a positive ROI, using customer-centric knowledge-bases. Success begins with understanding the scope and processes involved in true CRM and then initiating appropriate actions to create and move forward into the future. Walking the talk differentiates the perennial ongoing winners. Reinvestment in success generates growth and opportunity. Success is in our ability to learn from the past, adopt new ideas and actions in the present, and to challenge the future. Respectfully, Ronald S. Swift Dallas, Texas June 2000

crm customer relationship management: *Customer Relationship Management* Kristin L. Anderson, Carol J. Kerr, 2001-09-22 This reader-friendly series is must read for all levels of managers All managers, whether brand-new to their positions or well established in the corporate hierarchy, can use a little brushing-up now and then. The skills-based Briefcase Books Series is filled with ideas and strategies to help managers become more capable, efficient, effective, and valuable to their corporations. As customer loyalty increasingly becomes a thing of the past, customer relationship management (CRM) has become one of today's hottest topics. Customer Relationship Management supplies easy-to-apply solutions to common CRM problems, including how to maximize impact from CRM technology, which data warehousing techniques are most effective, and how to create and manage both short- and long-term relationships.

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crm customer relationship management: *The Importance of Customer Relationship Management in Business Marketing* Robert Stolt, 2010-12-15 Essay from the year 2010 in the subject Business economics - Customer Relationship Management, CRM, grade: A, University of St Andrews, language: English, abstract: An increased competitive situation on the basis of similar products, scarce resources, advancements in technology and changes in customer behaviour are forcing companies to consider a sustained and efficient structure of the provision of their services over and above a strong customer orientation. Customer relationship management (CRM), as a part of strategic marketing, can be seen as the emerging management paradigm, with which companies seek to respond to these changing market conditions. Through the adoption of a CRM system, companies are able to collect and evaluate specific knowledge about their customers in a systematic way, hence primarily improving customer service and customer loyalty. Until recently, companies ignored the importance of this, which lead to a loss of customers and thus a decrease in profitability. Beyond that, the fact that companies neglect their customers is oftentimes intensified by a lack of appropriate equipment, tools or project management methods. Estimates by some market observers even state that nearly 70 - 80% of all CRM projects fail or do not attain the intended target. Nevertheless, CRM can be an effective and profitable cross-functional management tool for attaining a lasting exchange with customers across all their points of contact and access with a personalised treatment of the most beneficial customers in order to ascertain customer retention and the effectiveness of marketing initiatives. The adoption of an effective customer relationship management within the field of business-to-business (B2B) marketing is therefore essential, as companies have to be exceedingly responsive to individual customer preferences, equally requiring a differentiated sales approach in order to raise customer profitability. The objective of this paper is to provide a clear overview of the importance of customer relationship management. The coursework is divided into five chapters. Initially, the general theoretic foundations of customer relationship management are explained in chapter two. Thereafter, the specific advantages of adopting a CRM approach for business organisations will be outlined in chapter three. Chapter four describes a framework of CRM explaining the ideas and techniques within a business marketing context. Finally, in a retrospective analysis of the paper, the research findings will be analysed and an outlook of the

future development of CRM in business marketing will be given.

crm customer relationship management: <u>CRM - Customer Relationship Management: High-impact Strategies - What You Need to Know</u> Kevin Roebuck, 2011 The Knowledge Solution. Stop Searching, Stand Out and Pay Off. The #1 ALL ENCOMPASSING Guide to CRM. An Important Message for ANYONE who wants to learn about CRM Quickly and Easily... Here's Your Chance To Skip The Struggle and Master CRM, With the Least Amount of Effort, In 2 Days Or Less... Customer relationship management (CRM) is a widely-implemented strategy for managing a company's interactions with customers, clients and sales prospects. It involves using technology to organize, automate, and synchronize business processes-principally sales activities, but also those for marketing, customer service, and technical support. The overall goals are to find, attract, and win new clients, nurture and retain those the company already has, entice former clients back into the fold, and reduce the costs of marketing and client service. Customer relationship management describes a company-wide business strategy including customer-interface departments as well as other departments. Measuring and valuing customer relationships is critical to implementing this strategy. Get the edge, learn EVERYTHING you need to know about CRM, and ace any discussion, proposal and implementation with the ultimate book - guaranteed to give you the education that you need, faster than you ever dreamed possible! The information in this book can show you how to be an expert in the field of CRM. Are you looking to learn more about CRM? You're about to discover the most spectacular gold mine of CRM materials ever created, this book is a unique collection to help you become a master of CRM. This book is your ultimate resource for CRM. Here you will find the most up-to-date information, analysis, background and everything you need to know. In easy to read chapters, with extensive references and links to get you to know all there is to know about CRM right away. A quick look inside: Customer relationship management, Automated online assistant, Business intelligence, Business relationship management, Comparison of CRM systems, Consumer Relationship System, Customer experience, Customer experience transformation, Customer intelligence, Customer service, International Organization for Standardization, Data management, Data mining, Database marketing, ECRM, Employee experience management, Enterprise feedback management, Help desk, Mystery shopping, Partner Relationship Management (PRM), Predictive analytics, Professional Services Automation, Public relations, Sales force management system, Sales intelligence, Sales process engineering, Customer support, Supplier relationship management, The International Customer Service Institute, Vendor Relationship Management...and Much, Much More! This book explains in-depth the real drivers and workings of CRM. It reduces the risk of your technology, time and resources investment decisions by enabling you to compare your understanding of CRM with the objectivity of experienced professionals - Grab your copy now, while you still can.

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