

THE ROLE OF CUSTOMER RELATIONSHIP MANAGEMENT Harvard Case Solution & Analysis

What is Customer Relationship Management?

Customer relationship management (CRM) is a model for managing a company's interactions with current and potential customers. It involves using technology to organize, integrate and automate the various aspects of customer relationship processes. CRM is a technology-enabled business process that links a company's customers and prospects and helps it manage all the aspects of customer relationship that are essential to its success.



How CRM helps?

Customer Relationship Management (CRM) is a technology-enabled business process that links a company's customers and prospects and helps it manage all the aspects of customer relationship that are essential to its success. CRM helps a company to:

- Increase sales and revenue
- Reduce costs
- Improve customer loyalty and retention
- Enhance customer service
- Gain a competitive advantage



Learning Outcomes

- Gain an understanding of Customer Relationship Management (CRM) and its types.
- Understanding the importance of CRM in winning and retaining customers.
- Gain an understanding of the practical issues, steps and challenges involved in building a long-term customer relationship.
- Insights of CRM implementation at Shoppers Stop.

Thank You!

References (cont)

1. What is CRM? (n.d.). Retrieved from <https://www.salesforce.com/resources/whitepapers/what-is-crm/>

2. CRM: The Customer Relationship Management Revolution (n.d.). Retrieved from <https://www.salesforce.com/resources/whitepapers/crm-revolution/>

3. CRM: The Customer Relationship Management Revolution (n.d.). Retrieved from <https://www.salesforce.com/resources/whitepapers/crm-revolution/>

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CRM at Shoppers Stop

- Shoppers Stop is one of the leading retailers in India.
- Shoppers Stop has implemented CRM in its stores.
- The Shoppers Stop CRM system is a key driver of its success in the retail industry.
- CRM system helped to drive growth, reduce costs, and improve customer loyalty.



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- Customer relationship management (CRM) is a suite for managing a company's interactions with current and potential customers.
- It consists of technology for capturing, analyzing, and acting on data about customer relationships to increase profitability and customer loyalty.
- It includes marketing, sales, and customer service.
- It is the process of building and maintaining long-term profitable relationships between the firm and its customers.

How CRM helps?

Enabling Management - It gives an accurate picture of customer contacts in the CRM database. This is an important responsibility for all the customer data. Use can create and update or track regular to the customer relationship. CRM is a critical differentiator in the competitive market for business.

Business Operations - CRM helps in analyzing the relationship with strategically important customers. CRM helps in identifying the customer's needs and preferences. CRM helps in identifying the customer's needs and preferences. CRM helps in identifying the customer's needs and preferences.

Customer Service - CRM helps in identifying the customer's needs and preferences. CRM helps in identifying the customer's needs and preferences. CRM helps in identifying the customer's needs and preferences.

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References [cont.]

1. CRM: The New Reality. Harvard Business Review, 83(10), 108-114.

2. CRM: The New Reality. Harvard Business Review, 83(10), 108-114.

3. CRM: The New Reality. Harvard Business Review, 83(10), 108-114.

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CRM at Shoppers Stop

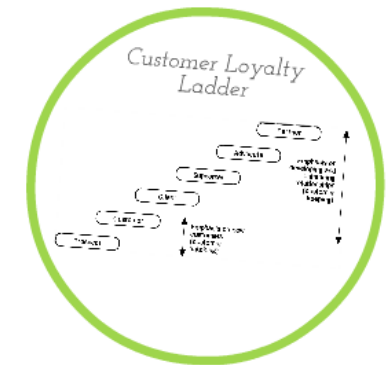
- Shoppers Stop is one of the leading retailers in India.
- Shoppers Stop is a part of Shoppers Club (SC) and has been a member of the SC since 2004.
- The Shoppers Stop (SC) CRM loyalty programme was adopted as the largest and most successful programme in the retail sector with 2.5 million loyalty members, and a 10% increase in sales.
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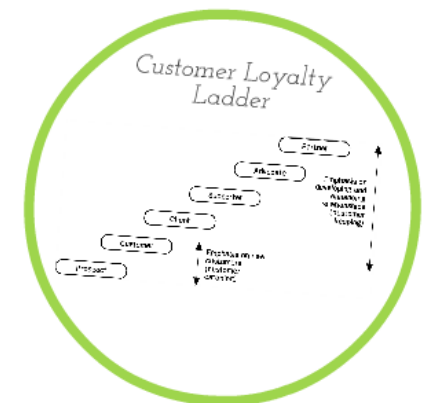
What is Customer Relationship Management?

- Customer relationship management (CRM) is a model for managing a company's interactions with current and future customers. [4]
- It involves using technology to organize, automate, and synchronize sales, marketing, customer service, and technical support.
- It helps building, developing and maintaining long term profitable relationships between the firm and its customers.[2]



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What customer wants?



How customer is acquired and retained?



CRM is involved at each step to facilitate smooth acquisition and retention of customer.

What goes into CRM?

