

The Role of Customer Relationship Management in a Firm's Customer Management Harvard Case Solution & Analysis



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A case study on Holoflex Limited

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INTRODUCTION

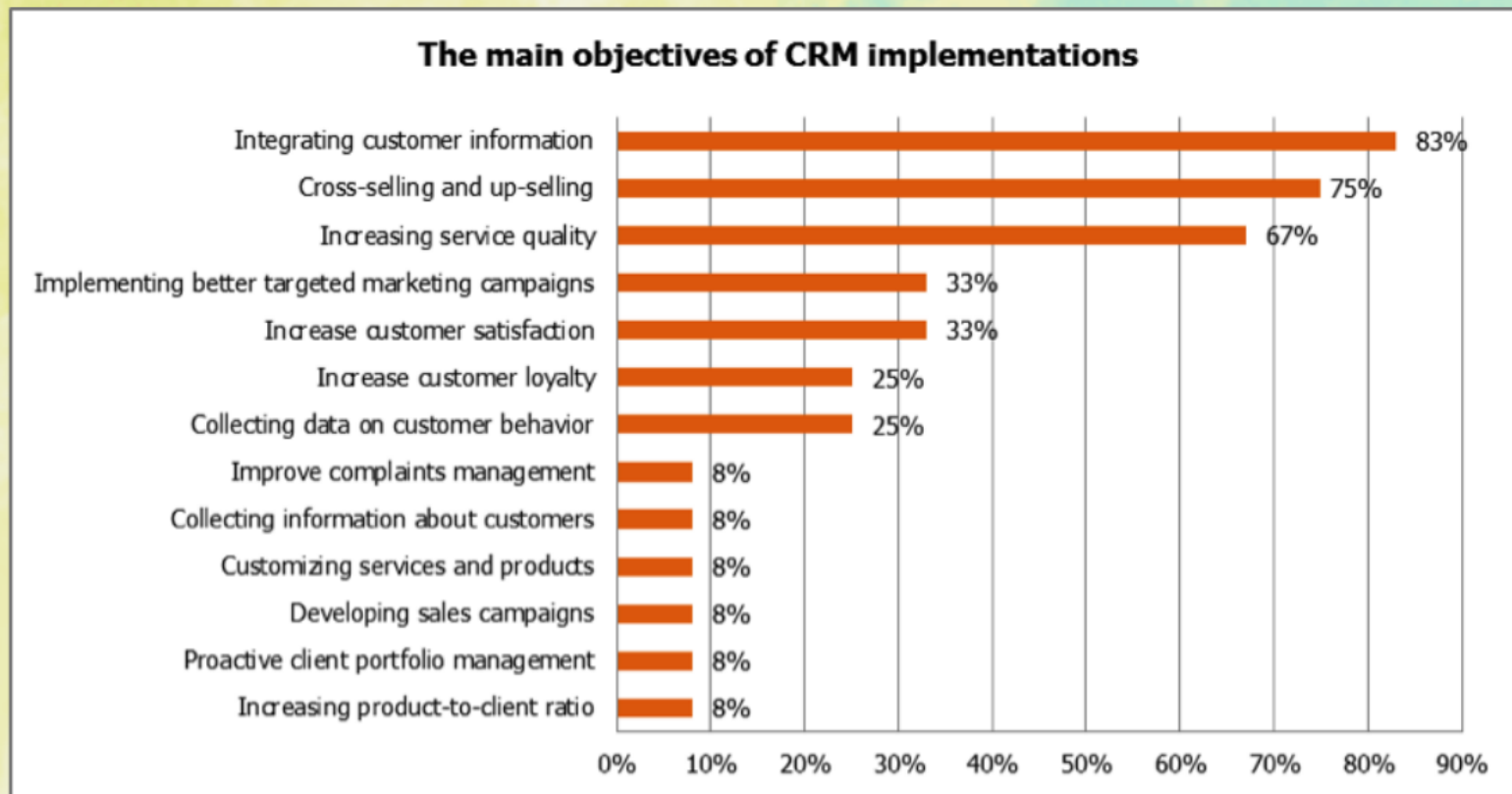
Customer Relationship Management

Customer relationship management (CRM) is a business process in which client relationships, customer loyalty and brand value are built through marketing strategies and activities. CRM allows businesses to develop long-term relationships with established and new customers while helping streamline corporate performance.



Objectives Of CRM

- To provide better customer service
- To simplify marketing and sales process
- To make call centers more efficient
- To discover new customers and increase customer revenue



Benefits of CRM

- Develop better communication channels
- Increased customer satisfaction
- Identify new selling opportunities
- Increased market share and profit margin
- More effective reach and marketing
- Improved customer service and support
- Enhanced customer loyalty
- Improved ability to meet customer requirements

E-CRM

Electronic CRM concerns all forms of managing relationships with customers making use of information technology.

The three different levels can be distinguished:

- **Foundational services:** This includes the minimum necessary services such as web site effectiveness and responsiveness as well as order fulfillment.
- **Customer-centered services:** These services include order tracking, product configuration and customization as well as security/trust.
- **Value-added services:** Self-services are becoming increasingly important in CRM activities. The rise of the Internet and E-CRM has boosted the options for self-service activities