

# A Survey on Customer Relationship Management

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**Abstract-** Customer Relationship Management (CRM) is a broad term for the process of attracting, keeping, and enhancing lucrative customer relationships inside an organisation. Analysis of client data in the CRM database aids in the development of new company strategies. Analytical CRM uses numerous data mining techniques to examine customer data and interactions. Information systems have piqued the interest of scholars and practitioners as a result of the CRM hype. This survey study provides an overview of CRM and it's the different industries it is being used in.

**Keywords-** CRM, Customer analysis

## I. INTRODUCTION

Customers and the tactics used to learn about their behaviour habits are critical to a company's success. Efficient review of consumer data contributes to a new way of thinking about how to improve market processes that satisfy customer needs. It is now possible to analyze consumer data and translate it into a format that is usable for industry, thanks to recent advances in technology. CRM is a business tool that various companies make use of to develop their business processes take stance in the current market. CRM refers to the techniques, practices, and tools that are used to handle and interpret customer data and transactions in order to improve customer relationships. CRM allows you to consolidate all of your client information into a centralised account that can be shared across divisions. Providing easy access to and management of consumer data for enterprise users. With the special database, it is possible to conduct effective analyses of consumer behaviour and patterns, allowing businesses to become more productive. [1]

Following sections are about customer relationship management followed by a recent survey on the different industries using CRM technologies and ends with future enhancements and conclusion.

### A. Customer Relationship Management

CRM is a word used in the information business to describe methodology, software, and, in most cases, Internet capabilities that assist a company in managing customer relationships in an orderly manner. [2] It is a pre-sales and post-sales information system that is used to organise, schedule, and control operations in a company.

CRM includes the call centre, sales force, marketing, technical support, and field service, among other components of communicating with prospects and customers. Through a greater knowledge of customer behaviour, CRM's primary purpose is to increase long-term growth and profitability. CRM seeks to give more effective feedback and better integration in various areas in order to

better evaluate the return on investment (ROI). [3]

### B. Terminologies used in Customer Relationship Management

The main terminology used to define a CRM platform is stated below: [4]

#### Leads

A lead is an unqualified contact who has not shown an explicit desire to acquire your goods or service. Such leads might originate from a variety of places, including website signups, Facebook advertisements, and purchasing an email list, among others. To evaluate the efficacy of your different marketing efforts, it's critical to track the lead source in the CRM. A lead is a person who is connected to an opportunity. When a lead has a high chance of being followed up on, it becomes a contact connected with an opportunity. You may define the parameters to advance the lead based on your industry.

Based on the likelihood of the lead turning into a future sale, leads can be categorised as cold, warm, or hot. A cold lead is someone you chose at random from a phone book. It's doubtful that this individual will buy from you, and you'll have to follow up on a lot of cold leads before you discover one. A warm lead is someone who has signed up for your newsletter or attended one of your webinars. A warm lead is someone who has signed up for your newsletter or attended one of your webinars. To finish a sale, you must put in some effort. A hot lead is someone who is interested in your product and has a high chance of turning into an opportunity.

#### Account

An account is a person or a company with whom you have an established commercial connection. A channel partner, supplier, client, re-seller, or other type of connection might exist. Most CRM software allow you to track account types as well as split them into other categories (poor customer, great customer, average customer, etc). As part of customer service management, it's critical to keep track of all interactions with accounts.

#### Contacts

Contacts are the people who are associated with Accounts and whom you market to, pitch to, assist, and so on. Each person can have their own address, as well as a phone number, fax number, and other information. Contacts are connected with a single account, however Account Contact Roles allow them to be connected with several Accounts. Contact is always made with a live person, whereas an account might be a company. An account usually has one or more contacts associated with it.

### **Opportunity**

When a contact has a good chance of closing the deal, it might be coupled with an opportunity. If your accounts buy from you frequently, you may link them with an opportunity since they are likely to buy from you again in the future. The magnitude of the deal (in terms of revenue), the likelihood of sealing the contract, the follow-up action you need to undertake, and so on are all recorded in the opportunity record. You may also keep track of the transactions you win, lose, and open. Tracking the prospects will enable you to better predict your financial future and identify what went wrong when a deal goes through.

### **C. Types of CRM**

Based on prominent characteristics CRM system can be divided into following types [5].

#### **Operational CRMs:**

Operational CRMs enable your marketing, sales, and customer service departments to better serve current and future clients. The tool may be used for automation since they can arrange information about your connections and define regular operations inside it, including:

- Marketing automation
- Sales automation
- Service automation

Different departments may collaborate on capturing, nurturing, and completing deals for your organisation in this manner.

#### **Analytical CRMs:**

Analytical CRMs assist businesses in making better use of the data they collect about their consumers. Customer preferences, channels, points of contact, interests, and other factors can all be considered.

While operational CRMs, for example, assign clients to the sales funnel, analytical CRMs aid in understanding them.

#### **Collaborative CRMs:**

Collaborative CRMs allow multiple teams inside your company to exchange client information. While operational CRMs frequently focus on marketing and sales, customer service is the focus here.

Using collaborative CRMs, one may optimise the flow of information across departments such as sales and marketing, as well as support teams. These departments usually work in isolation, which makes responding to client requests more challenging. Collaborative CRMs make it easier to manage customer relationships.

#### **Campaign Management CRMs:**

Campaign administration CRMs are classified as either analytical or operational. This is due to the fact that they combine the characteristics that allow for the usage of consumer data and insights to execute marketing and sales campaigns. If your objective is to use contact information to plan, manage, and analyse better campaigns, it's crucial to differentiate this type of CRM system.

### **Strategic CRMs:**

Strategic CRM is a sort of CRM in which the company prioritises its customers. It gathers, categorises, and utilises data about consumers and market trends in order to provide a superior value offer for the client. The company considers the opinion of its consumers to be crucial to its existence. Unlike Product-Centric CRM (where the business assumes customer requirements and concentrates on building the product, which can lead to over-engineering), here the business is always learning about and responding to consumer expectations.

### **D. Scope of CRM**

CRM, or customer relationship management software, is primarily used by sales, marketing, and customer service teams, as these are the major touchpoints in any customer engagement plan. [6]

#### **Sales Management:**

A good mobile-enabled CRM will allow sales professionals to manage their responsibilities, activities, and meetings from anywhere, saving time and incorporating best practices into prospect management. Configurable CRM dashboards may be used by sales managers that need real-time transparency in analysing their team's sales funnel and KPIs.

When evaluating CRM options, the sales functionality should include the following:

- Management of Salesforce and pipelines
- Management of leads, contacts, and prospects

#### **Marketing:**

Within their own operational needs, CRM may provide both marketing and sales functions; but, it should also enable improved cooperation and transparency amongst teams, placing the lead, prospect, and customer at the centre of the CRM strategy. Marketing teams may be helped with lead generation, planning and executing multi-channel marketing campaigns, segmenting consumers, delivering targeted messages at the correct moment, analysing marketing spend ROI, and effectively testing best practices. The following features should be reviewed as part of a CRM system's marketing functionality:

- Management of multi-channel marketing campaigns
- Database management
- Participation in social media

#### **Customer Care:**

Client service representatives must be able to provide a great customer experience, and they must be backed by a CRM system that keeps track of previous customer encounters, support inquiries, technical difficulties, and product history. A CRM system should offer support agents with a 360-degree view of the customer and the information they require at their fingertips, allowing them to promptly resolve issues and reply to queries. Companies should examine the following aspects while

considering CRM capabilities for customer service:

- Customer service and contact management
- Knowledge sharing and document management
- Computer Telephony Integration (CTI)
- SLA and contract management
- Social listening integration

#### **E. Purpose of CRM**

- Directing any type of interaction and/or collaboration with clients;
- Obtaining new clients, maintaining existing clients, retaining clients
- Clients with high ratings are distinguished from those with poor ratings.
- Taking a one-on-one approach to each client
- Providing a reliable system for guiding and scheduling follow-up sales
- Tracking all points of communication between a firm and a client
- Early detection of potential problems
- Effective handling of client complaints
- Tracking individual preferences through Internet activity
- Individualizing product options for each customer.

## **II. LITERATURE SURVEY**

This section examines the significance of Customer Relationship Management across numerous industrial verticals along with the essential features and top CRM platforms for the same.

#### **Hospitality Industry:**

Customer relationship management software is a crucial ally for hotels. It allows hotels to better focus their marketing and develop closer relationships with guests, groups, and corporate clients, and it's the fuel for lucrative hotel marketing. It also aids in determining which customers frequently patronise the same hospitality brand. CRMs nowadays connect interactions from all channels to a single user profile, allowing sales, marketing, and even operations to have a complete picture of the customer. A CRM allows a visitor to change contact channels without losing the history of previous contacts, which improves visitor satisfaction and retention. Another advantage of CRM is that it may be linked to reputation management to see how customers perceive your hotel on social media and review sites. Many CRMs interface with specialist reputation management systems and connect an email with social accounts, making this procedure effortless. [7] CRM software may assist the hotel industry in a variety of ways, including catering to value visitors, improving customer data yields, and giving new directions online. [8] A few features which should be present in any hotel CRM are: [7]

- Marketing Information
- Marketing Automation Tactics
- Customer Experience

- Operations Management
- Centralized profile database

The top 5 CRM software's for the Hospitality Industry are, Freshworks CRM, Oracle NetSuite CRM, Teleduce, Kapture CRM and LeadSquared CRM.

#### **Telecom Industry:**

As customers benefit from competition, telecom firms in today's climate must plan and implement customer-centric strategies not only to get a market share, but also to stay in the market in the long term. [8] Telecom companies are effectively controlling expenses in their operations, despite the fact that they are encountering challenges in keeping operational expenses low. With additional service growth, they want to grow client share, enhance customer retention, and enhance income. Telecom companies are investing in CRM software to help them overcome these challenges. The capacity of CRM for Telecom to monitor and control customer profit is its greatest strength. CRM systems for the telecommunications sector help businesses compete by giving them the tools they need to identify and retain profitable consumers. [9] The essential features required for a CRM Model in the Telecom industry are as follows: [8]

- Well defined CRM strategy
- Competitive Analysis
- Error Free order entry and validation
- Value based customer service differentiation
- Smarter acquisition
- Proactive Churn Mitigation
- Migrating prepaid customer to post paid subscriptions
- Knowledge management
- Real time retail channel management
- Billing Management.

The top 5 CRM software's for the Telecom Industry are, Freshworks CRM, Pipedrive, Insightly, Salesforce.com and Hubspot CRM.

#### **Banking Industry:**

It's easy to become lost in the banking IT world, especially when it comes to customer relationship management. For many years, retail banks collaborated to develop IT systems and software that would make account opening, balance maintenance, and the preparation of periodic statements easier. As a result, the majority of banks failed to see the need of developing an integrated, customer-centric strategy based on a single customer perspective [10]. For the banking industry, CRM software is a critical business management tool. Appropriate customer management is a crucial factor in every service-based sector, capable of transforming the company's face. A good CRM solution can help any industry advertise new clients, close deals, and provide excellent customer care. Effective CRM capabilities enable banks to connect with their customers and establish long-term relationships, allowing them to

stand out from the competition. Customer Relationship Management (CRM) is no longer a choice for banks; it is now a must for their success [11].

An ideal customer centric CRM Platform for a banking industry should include the following features: [10]

- General Customer Information
- Data about the financial Situation
- Information about banking and financial products
- Transactional Data
- Customer Lifecycle
- History of Interactions
- History of reactions to marketing campaigns
- Information on social media
- Sales Representative's comments

The top 5 CRM software's for a banking industry are, Salesforce Financial services cloud, Financial services Creatio, CRMNEXT, Oracle CX Sales and Microsoft Dynamics 365 Sales.

#### ***Airline Industry:***

For travel organisations, customer happiness and loyalty are significant problems that play a vital part in generating sales. As a consequence, implementing customer relationship management tasks may help firms build stronger client relationships. Because of the open skies policy, the civil aviation sector has become extremely competitive, necessitating professional expertise in airline management and marketing. As a result, in the airline sector, developing solid customer engagement procedures has become a must. Airlines' relationship marketing strategies may bring a variety of benefits, including increased consumer trust and commitment, as well as increased loyalty. The efficiency of the chosen strategy contributes to the organization's capacity to attract clients from rivals, which is essential for corporate survival. Other advantages of CRM for airlines include the ability to target lucrative consumers, provide personalised marketing messages, and offer tailored products and services [12]. Few features which should be present in a CRM platform for the airline industry are [13]:

- Availability and booking of tickets are fully automated.
- Increased staff productivity
- Faster and more efficient ticketing
- Web-based or kiosk-based self-service choices
- On to and return check-ins both possible
- Passengers choose their seats using an interactive seating arrangement.

#### ***Sports Industry:***

Customer relationship management software, is becoming increasingly important to the performance and administration of professional sports clubs across leagues. The sports sector is simply the most "suitable" of all businesses when it comes to establishing, sustaining, and growing strong customer connections, and it is thus the

industry that stands to profit the most from CRM activities and attention. Some clubs have invested in CRM initiatives and customer strategies that will help them become stronger on a local and even worldwide level. [14] CRM software is used by several sports teams to help them develop, grow, and maintain fan connections. A team's financial success depends on more than how well it plays the game, whether it's football, tennis, cricket, or another sport. It's all about keeping fans interested. [15] Sports clubs have recently realised the advantages of CRM implementation. The most important clients for a sports organisation are its fans. They are distinct from regular clients in that they have a strong feeling of commitment to their favourite club. [16]

The major features which should be present in a CRM platform for a Sports Industry are [15]:

- To build detailed profiles of fans
- To provide personalised messages or promotions to certain fan groups
- To Increase ticket sales
- To get support from sponsors
- To keep fans engaged

The top 5 CRM software's for the Sports Industry are, Microsoft Dynamics, StayinFront Sports management, SportsCRM, SportsEngine, and JerseyWatch.

#### ***Retail Industry:***

Retail Customer Relationship Management (CRM) involves more than just keeping track of contacts and transactions. A full-featured CRM for shops may connect data from POS systems to provide a thorough picture of customers, sales targets, and marketing campaign performance. Customer relationship management in retail may help you enhance customer happiness, lower expenses, and boost your company's market success. The information gathered in a CRM system allows you to target not just a market sector with promotions tailored to its members, but also individual clients. The information gathered in a CRM system allows you to target not just a market sector with promotions tailored to its members, but also individual clients. A customer relationship management system (CRM) maintains track of customer transactions and service calls. You may keep track of the items that each client has purchased, as well as any warranty or dissatisfaction issues that have arisen as a result of the transaction. [17]

Features which should be included in a CRM platform for a Retail are [18]:

- Demographic information
- Shopping patterns
- Purchase history
- Preferences
- Contact information
- Customer service notes

The top 5 CRM platforms for Retail are, HubSpot, FreshWorks CRM, Pipedrive, CRM Creatio, Copper CRM.



### Government and Public Sector:

The government has been transitioning from an organization-driven mode to an advantage-driven one as information technology has advanced and the power of global competition has grown. E-government smoothly transitions from internal improvement to external publics, transforming the middle from organisation to open organisation. Using CRM thinking, the government can better respond to all-inclusive community demands, strengthen the relationship between government and the general public, expand government capacities, and foster social consistency and congeniality. Customer satisfaction now controls the outstanding administration in today's government. Satisfaction is a phrase that is frequently used in the private sector to describe how well an item or service provided by a company meets or exceeds the expectations of its customers [19].

Prominent features which should be present in a government/public sector CRM are:

- Marketing
- Calendar and Task Management
- Real-Time Dashboard and Reporting
- Document Management
- Security
- Accurate, efficient analytical reporting .
- Higher Return on Investment (ROI).

The top 5 CRM platforms for Government and Public Sector are, Freshworks CRM, Teleduce, Kapture CRM, ezeecrm, Salesforce Essentials.

### III. FUTURE ENHANCEMENTS

Future Enhancements which can take place in the field of Customer Relationship Management are:

- Embracement of Artificial Intelligence
- Integration of Self Servicing into existing channels
- Make the platform available on other devices as well
- Advanced Analytics and Reporting
- Automation for Multiple Processes
- Increase Budget for digital marketing

### IV CONCLUSION

CRM (Customer Relationship Management) is a business approach that focuses on building trust and providing value to customers. CRM's primary goal is to improve the value creation process; customer relationships change over time; global salespeople have a dual function in the process as relationship builders and promoters; CRM needs a company culture transformation. The company employs a variety of CRM techniques, including product customisation, ongoing involvement with customers, and the provision of high-quality goods, among others. The profitability of a corporation is directly influenced by customer

relationship management. It might be utilised by the company to evaluate future prospects. The overall purpose of the business is to ensure that customers are happy with the products and services provided. Customers are crucial to every business's success, therefore it's important to understand their pulse. For that reason, the business should be aware of client trends and behaviour. CRM allows you to gain an in-depth understanding of your customers' patterns and behaviours, which can then be used to your organisation.

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