

# Customer Relationship Management

Customer Relationship Management involves your customers, your organisation and how you go about managing the success of this relationship. A rather short sighted perception of CRM is that it is simply the addition of new technology or database as part of a short term business strategy. CRM is a complete philosophy and needs to be a company ethos.

For the companies that decide to embrace the concept of CRM, they allow themselves to reap the many benefits that the concept of CRM brings. It is widely understood that finding new customers in today's business world can be up to 10 times more expensive than simply trying to retain your existing ones. With this in mind, successful organisations today need to focus on building up more fulfilling and trust worthy relationships with their customer base.



How this is managed requires a shift away from transactional approaches to sales. This shift from transaction to relationship will require the entire business function to re think how each of its business units interacts with its customers.

The concept of CRM will put in place systems that will ensure that quality information is recorded centrally at every contact point with your customer bringing you closer to them.

Without a doubt, at the heart of CRM is the need to have properly designed technology in place to ensure that the objectives of CRM can be achieved. By building up a centralised knowledge base, which is designed to record the exact information is a massively powerful tool, indeed a tool which adds value not only to organisation but to the customers and clients you already serve. Added value which your competition may not have.

Through the building up of information allows much more detailed profiling of your customers and clients to help you understand, just what they want, how they want it and how they liked to be to be communicated with. Through having this understanding of your clients you can begin to win their trust and start to promote the benefits of building up a long term relationship between them.

In today's complex world of sales and project tracking systems, the CRM model adheres itself to improving efficiency in these areas and thus dramatically impacts on the reduction of the cost of sales and the time it takes to complete these.

In conclusion Customer Relationship Marketing offers the tools to help aid final delivery of business goals, by bringing the customer and business closer together in a relationship which is more meaningful in the long term.

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