
“SURVEY ON CUSTOMER RELATIONSHIP MANAGEMENT (CRM)”

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ABSTRACT: CRM is concerned with the creation, development and enhancement of individualized customer relationships with carefully targeted customers and customer groups resulting in maximizing their total customer life-time value. CRM software is used to store all of their customer's details. When a customer interacts with the company, the system can be used to retrieve and store information relevant to the customer. By serving the customer quickly and efficiently, and also keeping all information on a customer in one place, a company aims to make cost savings, and also encourage new customers. With the rampant competition in the domestic and international business, the Customer Relationship Management (CRM) has become one of matters of concern to the enterprise. CRM takes the customers as the center; it gives a new life to the enterprise organization system and optimizes the business process. In an effort to help enterprises understand their customers' shopping behavior and the ways to retain valued customers, we propose data mining techniques. As a rising subject, data mining is playing an increasingly important role in the decision support activity of every walk of life. This paper mainly focused on the research of the customer classification and prediction in commercial banks based on Naive Bayesian classifier that accommodates the uncertainty inherent in predicting customer behavior. [7]

Keywords: Customer Relationship Management, customer classification and prediction, Naive Bayesian classifier

1. INTRODUCTION

Customer relationship management (CRM) is an approach to managing a company's interaction with current and potential future customers. The CRM approach tries to analyze data about customers' history with a company, to improve business relationships with customers, specifically focusing on customer retention, and ultimately to drive sales growth. [5]

This technology is used to keep a record of customer's names and contact details in addition to their history of buying products or using services. This information can be used to target customers in a personalized way and offer them services to meet their specific needs. Distributors often remember the names and favorite services/products of regular customers and use this information to create a personalized service for them. When customers value the customer service that they receive from suppliers, they are less likely to look to alternative suppliers for their needs. Both retaining customers and building relationships with other value-adding allies is critical to corporate performance. This project is a web application in which the managers of different departments will be managing the customers as per their desired responsibilities. There is an Administration Area where all departments will be monitored through the dashboard which will determine the companies' growth and

would be having additional responsibility of adding the new employees with the assignment of work. CRM systems are designed to compile information on customers across different channels or points of contact between the customer and the company which could include the company's website, telephone, live chat, direct mail, marketing materials and social media. CRM systems can also give customer-facing staff detailed information on customers' personal information, purchase history, buying preferences and concerns. [13]

2. PROBLEM STATEMENT & OBJECTIVE

Even if there is small business organization, the data related to that business is very huge. We track our business information in lot of different places. So finding your emails, spreadsheets and presentations and take up a lot of valuable time and you may not find the information you need when you need it. CRM system is the centralized place where you can track everything to run your business.

3. LITERATURE SURVEY

Customer Relationship Management (CRM) is term that refers to practices, strategies and technologies that companies used to manage, analyze customer interaction and data throughout the customer life cycle with the goal of improving business relationships with customers retention and driving sales growth. [13]

The main 4 CRM systems vendors include Salesforce, Microsoft, SAP and Oracle from which Salesforce is the primary enterprise offering the task management, list of products ordered by customer, and the transaction amount for the product. So our product will do the same as it keep the list of the registered customers, manage the ordered products and sales and profit by the organization. [12]

But these 4 CRM system vendors represented 42% of the market in 2015. Other providers are also popular for the small and mid-businesses. The overall CRM market grew by 12.3% in 2015. The following table lists the top vendors in 2015 (figures in millions and US dollars) published by Gartner studies. [12]

Vendor	2015 Revenue (\$M)	2015 Share (%)
Microsoft Dynamics CRM	1.142	4.3
Oracle	2.047	7.8
SAP AG	2.684	10.2
Sales force CRM	5.171	19.7
Others	15.245	58.0
TOTAL	26.287	100

4. KEY ELEMENTS AND PROPOSED WORK

There are different modules of CRM. Mainly, CRM is successfully used in three areas:

Marketing: The managers in this department will be organizing campaigns like the product launch, presentations, etc. through which interested customers would be gathered in the list known as Leads. These leads would be registered with us with their valid contact for the specific product in which they are interested.

Sales: The managers in this department will be looking in the leads generated prior and their interested product and the actual sales will be started. Sales process consists of notifying the leads through messages, mails as they have shown interest in the product. This department is responsible to convince and convert these leads into customers.

Service and Support: The managers here will be managing the returns of the products based on the contract due to some

defects. The customers facing problems can generate tickets and would be serviced based on the contract.

The CRM manages the business process i.e. the marketing, sales and service and support. [11]

5. CONCLUSION AND FUTURE ENHANCEMENTS

As customers and business interact more frequently, business will have to leverage on CRM and related technologies to capture and analyze massive amounts of customer information. Business that uses customer data and personal information resources effectively will have the advantage in becoming successful. However, businesses must also bear in mind that they have to use technology responsibly in order to achieve a balance between privacy rights and economic benefits.

Different technologies vary in terms of effectiveness and ease of use. It is businesses and managers who determine how to exploit collected data, in other words, more of a policy issue than a technology issue. Several precautions have to be taken by business to assure consumers that their privacy will be respected and personal information will not be disclosed without permission. Businesses also have a duty to execute their privacy policy so as to establish and maintain good customer relationships. For such a sensitive issue as privacy, the burden is on businesses when it comes to building and keeping trust. The nature of trust is so fragile that once violated, it vanishes. Current CRM solutions focus primarily on analyzing consumer information for economic benefits, and very little touch on ensuring privacy. As privacy issues become major concerns for consumers, surely an integrated solution that streamlines and enhances the entire process of managing customer relationships will become even more necessary.

Many companies increasingly use data mining for CRM. It helps provide more customized, personal service addressing individual customer's needs. As a chain reaction, this will result in substantial cost savings for companies. The customer also will benefit to be modified of offers that are actually of interest, resulting in less waste of personal time and greater satisfaction. [11]

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