

## **MB106.2: Customer Relationship Management**

### **Learning Objectives:**

- To develop a customer focused attitude and prepares students for careers in the areas of customer relationship management. Students opting for this elective specialize in the various aspects of customer relationships- customer relationship philosophies, relationship process, models on providing value and satisfaction etc. it stresses the importance of understanding, in an empathic way, the needs, expectations and aspirations of customers as a basis for building a relationship, which adds value to the customer whilst being at least potentially profitable to the services supplier.

### **Unit-I: CRM Concepts:**

Acquiring Customers, Customer Loyalty, and Optimizing Customer Relationships. CRM Defined: Success Factors, the Three Levels of Service/ Sales Profiling, Service Level Agreements (SLAs), Creating and Managing Effective SLAs.

### **Unit-II: CRM in Marketing:**

One-to-one Relationship Marketing, Cross Selling & Up Selling, Customer Retention, Behavior Prediction, Customer Profitability & Value Modeling, Channel Optimization, Event-Based marketing. CRM and Customer Service: The Call Centre, Call Scripting, Customer Satisfaction Measurement.

### **Unit-III: Sales Force Automation:**

Sales Process, Activity, Contact, Lead and Knowledge Management. Field Force Automation. CRM Links in E-Business: E-Commerce and Customer Relationships on the Internet, Enterprise Resource Planning (ERP), Supply Chain Management (SCM), Supplier Relationship Management (SRM), Partner Relationship Management (PRM).

### **Unit-IV: Analytical CRM:**

Managing and Sharing Customer Data - Customer Information Databases, Ethics and Legalities of Data Use. Data Warehousing and Data Mining Concepts. Data Analysis: Market Basket Analysis (MBA), Click Stream Analysis, Personalization and Collaborative Filtering.

### **Unit-V: CRM Implementation:**

Defining Success Factors, Preparing a Business Plan - Requirements, Justification, Processes. Choosing CRM Tools: Defining Functionalities, Homegrown Versus Out-Sourced Approaches. Managing Customer Relationships: Conflict, Complacency, Resetting the CRM Strategy. Selling CRM, Internally: CRM Development Team, Scoping and Prioritizing, Development and Delivery, Measurement.

**Suggested Books:**

1. Stanley A. Brown, Customer relationship Management, John Wiley & Sons, Canada, Ltd.
2. Jagdish Seth, et al: Customer Relationship Management
3. Kristin L. Anderson & Carol J Kerr: Customer Relationship Management
4. H. Schmitt, Customer Experience Management: A revolutionary approach to connecting with your customers.
5. Ken Bernett, 2005, The Hand Book of Key Customer Relationship Management, Pearson Education

**Learning Outcomes**

By the end of the course, you should be able to:

- Analyse relationship theory and relationship economics from the point of view of the customer and the organisation.
- Critically analyse an organisation's relational strategies with stakeholder groups that affect how well it meets customer needs
- Evaluate CRM implementation strategies.
- Formulate and assess strategic, operational and tactical CRM decisions.
- Plan and conduct an investigation on an aspect of CRM, and communicate findings in an appropriate format