

CRM Tools & IMC

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MBAMKT673- Marketing Communications

CRM:

- A process that involves systematic tracking of consumers' preferences and behaviors
- Helps in modifying the product or service offer as much as possible to meet individual needs and wants
- Information technology (database systems) are an integral part of CRM programs
- Reducing customer defections by just 5% can increase future profit by as much as 30 - 90%

Some tools currently in use:

ORACLE

- o Siebel
- o Fusion
- o PeopleSoft Enterprise CRM



NETSUITE



GoldMine

Its use with IMC

- o Helps to pin point which consumer to concentrate on
- o Helps identify the proper method of delivering your message
- o Helps in Identifying the right mix of price and promotion
- o Maximizes your investment by focusing on keeping your customers and maintaining the proper product mix

Advantages and disadvantages

- o Overwhelming the end-user with difficult programs
- o Lack of Maintenance
- o Using the wrong product
 - o May not meet your needs (sales Vs customer service Vs Marketing)

Conclusion

- o CRM helps in formulating a more effective IMC
- o CRM products help in increasing the retention of existing customers with applications that:
 - o compile data
 - o Interpret data
 - o Helps the end user make sense of the data