



# “A STUDY ON CUSTOMER RELASTIONSHIP MANAGEMENT OF COHERENDZ INDIA PRIVATELIMITED (VAAVE)”

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## ABSTRACT

The proposed new system contains many activities that try to automate the entire process by keeping database integration. This offers a sophisticated user interface for interacting with the offered applications. It offers the personnel rest areas as well. It creates a breakdown bill and gathers data from the service centre. It is simple to allocate the services to the service team. Clients and regular users receive all service details, and all users receive authentication. It also makes the feature of complaints and responses easier. A CRM is a group of individuals, procedures, programmes, and online tools that assist a business in efficiently and methodically managing its customer relationships. CRM seeks to maximise product and service sales while comprehending and anticipating the demands of both present and future customers in order to boost customer loyalty and retention. CRM refers to the management of customer relationships. It's a tactic to gain greater insight into the wants and desires of clients so that you can build closer bonds with them. After all, the foundation of any successful firm is a strong customer base. Although CRM has a lot of technological components, it would be incorrect to conceive of CRM solely in terms of technology. CRM is best understood as a process that assists in assembling a variety of data regarding customers, sales, marketing efficacy, responsiveness, and market trends.

**Keywords:** CRM, customer engagement, customer retention

## 1. INTRODUCTION:

CRM (Customer Relationship Management) planning and implementation involve the strategic process of designing, organizing, and executing activities to enhance customer relationships and improve business performance. The theoretical background of CRM planning and implementation can be understood through the following key concepts:

- CRM prioritises a customer-centric strategy, focusing on comprehending and addressing the demands of specific customers. It understands the value of creating lasting relationships with clients and tailors its interactions, goods, and services appropriately.
- Relationship marketing: The need of creating solid, long-lasting relationships with clients is emphasised by relationship marketing theory. It highlights the transition away from transactional marketing towards fostering client loyalty through tailored communications, reciprocal respect, and shared advantages.
- Data-driven decision-making: CRM bases decisions on data analysis and customer insights. Organisations may better understand consumer preferences, behaviour, and demands by collecting and analysing customer data, which enables them to focus their marketing efforts and offer individualised experiences.
- Technology support: Using technology solutions, including as CRM software and data analytics tools, is frequently a part of CRM deployment. These tools make it easier for businesses to gather, manage, and analyse consumer data, enhancing customer segmentation, targeting, and engagement.
- Alignment across departments within the organisation is necessary for a successful CRM implementation. To ensure uniform and well-coordinated customer encounters, it entails integrating customer-focused strategies, processes, and systems across sales, marketing, customer support, and other pertinent activities.
- Management of change: CRM implementation frequently necessitates organisational modifications, such as process reengineering, training, and cultural adjustments. By addressing employee resistance, creating buy-in, and allowing the easy implementation of new CRM practises, change management theories and practises assist organisations in navigating these transitions.
- Continuous development: CRM planning and implementation must be seen as a continuous procedure as opposed to a one-time undertaking. CRM projects can use continuous improvement approaches, like Six Sigma or Lean, to find areas for improvement, optimise operations, and provide customers with more and more value over time.

By considering these theoretical foundations organisations may create efficient CRM strategies, put in place the proper technologies, coordinate their internal procedures, and promote a customer-centric culture by considering these theoretical underpinnings.

## **2. STATEMENT OF THE PROBLEM**

Lack of an effective strategy and coordination in CRM planning and execution leads to issues including poor user acceptance, insufficient data management, and subpar customer interaction.

The problem in CRM planning and implementation is the lack of effective strategy and coordination, resulting in challenges such as poor user adoption, inadequate data management, and suboptimal customer engagement.

## **3. NEED FOR THE STUDY**

The study of CRM (Customer Relationship Management) planning and implementation is essential for several reasons:

- To enhanced customer relationships with the organization by understanding their needs and preferences.
- To study the improved customer retention by identifying and addressing issues that may lead to customer churn.
- To evaluate increased sales and revenue of the organization with the help of CRM.
- To understand how decisions making is done based on data that is collected by customers in various forms like suggestions, feedback and etc.
- To learn enhanced customer service by maintaining a good communication and contact with them on a regular basis.

Overall, the study of CRM planning and implementation equips businesses with the knowledge and tools needed to optimize customer relationships, increase sales, and gain a competitive advantage in the market.

## **4. OBJECTIVES OF THE STUDY**

- To understand the customer needs and preferences.
- To enhance the customer engagement.
- To evaluate Increasing customer retention and loyalty.
- To learn how CRM helps in Improving sales and revenue generation to the organization.

By conducting a thorough CRM planning and implementation study, organizations can lay the foundation for successful CRM initiatives, enabling them to better understand, serve, and retain their customers while achieving their business objectives.

## **5. SCOPE OF THE STUDY**

The scope of the study of CRM (Customer Relationship Management) planning and implementation includes the processes, strategies, and technologies involved in managing and improving relationships with customers. It encompasses various aspects such as:

- For the proper planning and implementation.
- To maintain the proper customer Data and manage it for future needs.
- It is useful for sales and marketing alignment purposes.
- It helps in customer engagement and support
- It helps to evaluate performance measurement and analysis
- It helps to understand organizational change management

All in all, the activities necessary to efficiently manage customer connections, raise customer happiness, and promote business success are covered by the study of CRM strategy and execution.

## **6. RESEARCH METHODOLOGY**

Research methodology refers to the systematic approach and techniques used to conduct research. It involves the plan and procedures employed to collect, analyse, and interpret data to answer research questions or test hypotheses. The choice of research methodology depends on the nature of the research objectives and the type of data required.

**Survey research:** Interviews or questionnaires are used to gather data for surveys. Survey questions are created by researchers to collect data from a sample of people or groups. Researcher conducted surveys online, over the phone, via mail, or in person. This approach is helpful for examining a population's attitudes, beliefs, actions, and traits.

**Quantitative Research:** Quantitative research entails the gathering and statistical analysis of numerical data. To test hypotheses, identify trends, and quantify relationships between variables, it frequently makes use of surveys, trials, or pre-existing datasets. Regression analysis, t-tests, and chi-square tests are examples of statistical techniques that are often used.

### **SAMPLE SIZE**

The sample size used in a research study refers to the number of participants or observations included in the study. It represents a subset of the population being studied and is typically determined based on statistical considerations to ensure the study's findings are reliable and generalizable. The appropriate sample size depends on various factors, including the research objectives, study design, statistical analysis methods, expected effect size, desired level of precision, and available resources.

50 people made up the sample size in my study. I gathered the opinions of 20 organisation members and created interpretations based on them.

## **DATA COLLECTION METHODS**

Data tools are commonly used in studies to analyse and interpret data efficiently: Primary data, Secondary data, Survey method.

## **HYPOTHESES TESTING**

Hypothesis testing is a statistical technique used to make inferences or draw conclusions about a population based on a sample. It involves formulating a hypothesis, collecting data, and using statistical tests to determine the likelihood of observing the data if the null hypothesis is true. The null hypothesis represents the assumption of no difference or no effect, while the alternative hypothesis represents the claim being tested.

Hypothesis testing provides a structured framework for making statistical inferences and helps researchers or analysts draw conclusions based on available data.

**NULL Hypotheses:** There is no significant relationship or difference between customer needs, preferences, and behaviours and the effectiveness of CRM strategies in meeting their expectations and enhancing satisfaction.

**ALTERNATE Hypotheses:** There is a significant relationship or difference between customer needs, preferences, and behaviours and the effectiveness of CRM strategies in meeting their expectations and enhancing satisfaction by the organization towards the customer.

## **7. LITERATURE REVIEW:**

### **1. Strategies for successful CRM implementation**

Nguyen, Sherif, & Newby, (2007)

Customer relationship management (CRM) is an information system that keeps track of how clients engage with the business and enables staff to rapidly access details on clients, including prior sales, service history, unfinished business, and unanswered trouble calls. This article covers CRM installation challenges in m-business and e-business and offers recommendations for successful implementation. The paper's design, methodology, and approach mix a narrative with an argument and analysis. Findings - CRM compiles all client data into a database and uses it to organize the departments of sales, marketing, and customer care so that they can collaborate easily and provide the best possible customer service. Originality/value - The study illustrates how CRM, when utilized correctly, could improve a business' capacity to accomplish its primary objective of customer retention.

### **2. Simulation and CRM**

Østergaard, Dieckmann, Psych, & Lippert, (2011)

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### **3. Customer Relationship Management (CRM) Processes from Theory to Practice: The Pre-implementation Plan of CRM System**

Rababah, Mohd, & Ibrahim, (2011) in today's context of intense competition and quick technology advancement, customer relationship management (CRM) can lead to success and growth for organizations. CRM enables businesses to get to know their clients better and create long-lasting relationships with them. CRM, however, is viewed as a jargon and is not generally understood. Technology, processes, and people make up the bulk of CRM. This essay offers a thorough analysis of the literature on CRM procedures. The purpose of this review is to improve understanding of the many viewpoints and levels, types, and levels of CRM processes. This study demonstrates the existence of four main views on CRM processes: processes at the customer-facing level, processes focused on the needs of the customer, cross-functional CRM processes, and processes at the CRM macro-level.

### **4. TRENDS, TOPICS AND UNDER RESEARCHED AREAS IN CRM RESEARCH**

WAHLBERG, STRANDBERG, SUNDBERG, & SANDBERG, (2009)

Using the perspective of CRM when it is divided into the four independent branches, namely those of Strategic CRM, Analytical CRM, Operational CRM, and Collaborative CRM, this paper's major goal is to improve the image of CRM research by identifying trends and issues. Additionally, the aim is to identify understudied areas in the body of CRM research where there are research issues that need to be answered through additional study.

### **5. CRM development in hospitality companies for the purpose of increasing the competitiveness in the tourist market**

Ivanovic, Slobodan, Mikinac, & Perman, (2011)

CRM is a business trend and business philosophy that entails several intricate and varied business resources, including current technological resources, information resources, human resources, and any other procedural resources that help to enhance services to end users and customers has proven to have several advantages and benefits for the tourism industry, a service-based sector whose business model is built on selling services. CRM systems and applications of various kinds have gained enormous popularity across all industries. CRM has thus emerged as one of the most crucial strategies in the tourism industry for luring and boosting visitor numbers, filling up tourist attractions, and meeting visitor needs. CRM's primary objectives are to draw tourists and to meet as many as possible of them.

## **6. CRM Implementation: Effectiveness Issues and Insights**

Bohling, et al., (2006)

Customer relationship management (CRM) has received a lot of support from corporations conceptually. The dissemination of CRM into organizations is still a gradual process, and/or the results of CRM implementation have not met expectations. In practice, however, examples of success contrast with stories. Fit between a company's CRM strategy and programmed is one of several aspects that determines whether an implementation will be successful. And the implementation of its larger marketing plan, as well as intra- and interorganizational cooperation and coordination between the parties involved. In this article, the authors identify parameters associated with effective CRM installation and suggest future study topics based on the findings of a survey of 101 U.S.-based organization's experiences with CRM implementation.

## **7. The impact of technological and organizational implementation of CRM on customer acquisition, maintenance, and retention**

Becker, Greve, & Albers, (2009)

Customer relationship management (CRM) has gained a lot of attention from academics and business leaders in recent years. Numerous empirical studies have shown this, however many businesses that have deployed CRM systems report insufficient levels of improvement. This study examines what effects businesses may anticipate from implementing CRM on performance and how they might capitalize on such effects. The authors offer a conceptual model that looks at how organizational and technological implementations are related, as well as how management and employee support for the implementations interact with the performance of the CRM process. The study gives a thorough picture of what CRM deployments are capable of by analyzing CRM performance in terms of the beginning, maintaining, and maintaining of client relationships.

## **8. Managing Customer Relationships in the social media Era: Introducing the Social CRM House**

Malthouse, Haenlein, Skiera, Wege, & Zhang, (2013)

CRM has typically been used to describe a business's management of customer connections. This core purpose is being tested by the growth of social media, which has connected and empowered customers. This essay looks at how CRM must change to keep up with the expansion of social media. Explored are the prospects and potential problems brought about by the fusion of social media with CRM. This session is organized around the new "social CRM house," and we go over how social media interaction influences the house's primary business areas (people, IT, performance assessment, metrics, and overall marketing strategy), as well as its secondary business areas (acquisition, retention, and termination). The organization's lack of control over message dispersion, vast and unstructured data sets, privacy, data security, the lack of competent labor, and gauging the return on investment from social media are some of the dangers covered.

## **9. What signifies success in e-CRM?**

Kimilog˘lu & Zaralı, (2009)

This study aims to provide a performance measuring tool for e-CRM implementations using the balanced scorecard technique, identifying the factors that indicate greater degrees of success for e-CRM for online firms.

Design, method, and strategy A performance evaluation tool is created to evaluate the accomplishment of e-CRM deployments from the balanced scorecard's customer, internal business, innovation and learning, and financial perspectives. We surveyed 72 internet-based companies in Turkey to learn how much their CRM deployments improved various metrics under these four viewpoints. These companies are divided between those with high e-CRM perceived success levels and those with moderate levels. T-tests are used to determine which success criterion significantly separates these two groups. Findings: Businesses with greater perceptions of e-CRM.

## **8. LIMITATIONS OF THE STUDY**

- Collecting of sample was a difficult part as the was not allowing to permit to collect survey more than 50 people.
- Selection of people for the survey who could understand the purpose were less.
- Measurement the amount of measured value was little different from actual value.
- As there was a limited time given by the organization for the survey time constraint was a major limitation.
- Many people did not participate in the survey.
- It was difficult to make people understand what CRM is and what the survey all about.

It is crucial for researchers to acknowledge these limitations and discuss their potential impact on the study's conclusions. Doing so enhances the transparency and credibility of the research and encourages further investigation to address these limitations in future studies.

## **STATISTICAL TOOL**

The statical tool used to conduct and understand this survey by which an adequate result can be generated is google forms. Google forms was created with 20 multiple choice questions were given and employees working in any organisation answered it which helped me conduct this survey and generate result.



## **9. DATA ANALYSIS AND INTERPRETATION**

### **How satisfied are you with our customer relationship management system?**

Analysis: According to the data which is collected during survey, out of 50 replies gathered, 70% of respondents are happy with the CRM management and system, while 30% are not.

Interpretation: From the analysis we can interpret that 70% of people have responded that they are satisfied with CRM system.

### **How often do you use CRM system in your daily work life?**

Analysis: One can see from the graph that 40% of individuals use CRM daily, while the remaining 10% use it once a month, 20% when required and 20% only when interacting with customers.

Interpretation: We can interpret that out of 50 respondents 20 have responded daily which is 40% out of 100%.

### **Have you received adequate training and support to use the CRM system effectively?**

Analysis: According to the data gathered from the responses, 44% of employees have received appropriate training, 16% of people have not, and 40% are unsure of their training.

Interpretation: From the study we can understand 44% out of 100% have responded highly to yes, they have received good training for CRM.

### **Do you believe that CRM system effectively helps you in building and maintaining customer relationship?**

Analysis: According to this poll, 52% of respondents have a high belief in the effectiveness of CRM systems in establishing and keeping customer relationships, compared to other of respondents like 8% just believe 10% are neutral whereas 30% of people do not believe at all.

Interpretation: We can interpret that 52% of people have highly responded that they strongly believe that CRM system effectively helps you in building and maintaining customer relationship.

### **On ranking order of 1-5 how well does the CRM system support collaboration and communication within your team?**

Analysis: When asked how CRM supports team cooperation and communication, 14% responded 1, 6% responded 2, 34% responded 3, 26% responded 4, and 20% responded 5.

Interpretation: We can interpret that 26% rated 4 when asked on ranking order of 1-5 how well does the CRM system support collaboration and communication within your team.

### **Are you able to effectively track and manage customer interaction using CRM system?**

Analysis: When asked if they could effectively track and manage client interactions using CRM, 62% of respondents replied yes, while 18% stated no and 20% responded maybe.

Interpretation: From the analysis we can interpret that 62% is the highest rating of 50 respondents if they are you able to effectively track and manage customer interaction using CRM system.

### **What features or functionalities do you find most valuable in CRM system?**

Analysis: Few employees in the company believe that CRM is most useful in the company, and even fewer believe it to be very functional.

Interpretation: From the work we can understand that the highest 44% which is customer loyalty feature is found valuable by the 22 respondents.

### **Do you recommend your CRM system to others?**

Analysis: When asked whether you would recommend CRM to other organisations for improved operation and other benefits 34% of employees said they would suggest the company, whereas only 50% said the same of them. 10% of the workforce said they would not advise it and 6% do not have any idea about it.

Interpretation: The interpretation tells that out of 50 respondents 25 people strongly recommend to others which is 50% out of 100%.

### **How long have you been using CRM system?**

Analysis: According to the above graph, most employees 30% have been using CRM from 1 year 54%—have been using CRM for more than 1 years, while those who have only recently started using it make up the next majority—those who have been using it for a year or less.

Interpretation: From the research we can understand that 54% out of 100% have responded that they are using CRM more than a year now.

### **On a scale of 1 to 10, how satisfied are you with CRM system?**

Analysis: On a scale of 1 to 10, most employees gave CRM and its results and 5 - 10, indicating that they are satisfied with it and its results.

Interpretation: From the data we can interpret those 15 out of 50 respondents have rated 9 and they are satisfied with CRM system.

### **Have you noticed any positive changes in sales,marketing,or customer service effortsince using CRM system?**

Analysis: According to the survey, 76% of individuals say that CRM helps them with sales planning and other activities, whereas 4% of people only use it somewhat and 20% are in doubtful mode.

Interpretation: From the database we can interpret that 76% is highest rating of respondents out 100% for the question have you noticed any positive changes in sales, marketing, or customer service effort since using CRM system.

### **How effective do you find CRM system support collaboration with tem members and department?**

Analysis: 40% of respondents say that using a CRM greatly facilitates their interactions with other team members, while just 32% say it is extremely effective and 8% say it is ineffective.

Interpretation: We can interpret that the highest respondents were 40% out of 100% when ask how effective do you find CRM system support collaboration with tem members and department.

### **What channels do you primarily use to communicate with our customer service team?**

Analysis:12% of people use email to engage with customers, while 40% prefer phone calls, according to research 26% of individuals utilise social media, including Instagram, LinkedIn, and other platforms, and 8% of people find chat to be a convenient way to contact consumers or clients.

Interpretation: We can interpret that 20 people out of 50 that is 40% have responded to phone call when it comes to connecting with the customers.

### **How frequently do you interact with customer service team?**

Analysis: When asked how frequently you would contact your clients in the support team, 50% responded "daily," 40% "monthly" and 10% "weekly, as needed or whenever a customer has a problem."

Interpretation: From the work carried out we can understand that out of 50 respondents the highest responses were to daily when ask how often they interact with clients in support team with 50% out of 100%.

### **How easy was it to learn and navigate the CRM system?**

Analysis: When asked if the CRM system was simple to use and learn, 36% of respondents said that it was easy. 8% thought it was extremely easy. 24% found it challenging 20% found it to be very challenging and 12% were not at all able to learn.

Interpretation: From the study we can interpret that out of 50 respondents 18 respondents found CRM system was simple and easy to use which comes to 36% out of 100%.

### **Are there any features and functions that you feel are missing in CRM? If yes mention them?**

Analysis: From the survey conducted it can be understood that 6% have responded to the question if they feel are there any additional functions and features that must be added in CRM 60% have answered no 30% have answered and 4% of people have no idea about it.

Interpretation: From the analysis we can interpret that 60% of people find there no additional features and functions that must be added in CRM.

### **Do you feel that CRM helps in better understanding of customer needs and wants?**

Analysis: It is analysed from the survey conducted that 64% have said yes when as if CRM is helping them in better understanding of customer need and wants 16% have responded no and 20% have responded maybe.

Interpretation: We can interpret that out of 50 respondents 32 have responded yes which is highest with 64% out of 100%.

### **Have you experienced any technical issues with CRM system?**

Analysis: From the data gathered we can understand that 60% of employees had said yes when ask if there are any technical issues which they have faced 30% said no and 10% have said maybe.

Interpretation: The analysis helps us to understand that out of 50 respondents 30 have answered yes for the question if they have faced any technical issue in CRM which come to 60% out of 100%.

## **10. FINDINGS FROM THE STUDY**

- Customer relationship management differ from one organisation to other.
- CRM plays a very vital role in attracting the customers.
- CRM helps in understanding the needs and preferences of customer.
- To satisfy the customers and make them loyal CRM helps a lot.
- To engage the customers CRM comes into role.
- With the help of CRM new customers can be attracted that helps in raise of profit to the organisation.

- CRM cannot satisfy all the customers.
- There are not rigid rules and regulation for CRM.
- CRM only helps in the field of marketing many people are not aware about it.
- CRM can make a huge impact on customers as it is directly linked with customers it a build and destroy a goodwill of the organisation.

## 11. SUGGESTIONS:

The suggestions which are generated from the survey and as well by my observation in whole 45 days of working in the organisation are as follows:

- Build stronger network.
- Mobile app can be more user friendly.
- Build rigid rules and regulations for CRM as it is different from one organisation to other.
- Use more advertising methods to attract customers.
- Digital marketing can be stronger.
- Actively posting about the organization on social can be done.
- Create a Suggestion box for customers in web site.
- Feed back from customers as well as people who are not willing to be their customer must be taken.
- Keep a constant track on customers.
- Making a personal call would impact in a better way.

## 12. CONCLUSION:

CRM systems have proven to be indispensable tools for businesses aiming to enhance customer satisfaction, increase customer retention, improve sales performance, streamline marketing efforts, foster collaboration, and make data-driven decisions. Implementing a CRM system can yield significant benefits and contribute to the long-term success of a business in today's competitive market.

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