A STUDY ON CLIENT ACQUISITION STRATEGY TOWARDS ETHER INFOTECH PVT LTD

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ABSTRACT

Acquiring new customers has to be considered equally significant to the customer retention process. Since the company's ability to grow its customer base determines the long-term success of the company, companies need to consider customer acquisition as an on-going process. Customer acquisition management process involves identifying, attracting, and retaining potentially profitable customers. This chapter starts with examining the phases of the lead management process. Understanding customers is seen as important for effective lead management. After explaining the lead generation and lead nurturing within the context of lead management, this chapter ends up with underlining the importance of lead management automation for customer acquisition.

INTRODUCTION:

Client acquisition means converting prospects, also referred to as potential customers, into customers. Basically, it means selling your products/services to new customers. Client acquisition aims to move the potential customer through the marketing funnel, starting with brand awareness. There are many people in this world that you can convert to customers, and the customer's journey is an interesting one. Client acquisition refers to gaining new consumers. Acquiring new clients involves persuading consumers to purchase a company's products and/or services. Companies and organizations consider the cost of client acquisition as an important measure in evaluating how much value clients bring to their businesses.

OBJECTIVE:

- To know the level of satisfaction of the clients towards the relationship.
- To recognize the factors which influences the client acquisition strategy?
- The acquisition strategies will help you to improve the marketing tactics of your software business and thereby increase profit.
- The technology offered by us creates a highly efficient and opportunity to our Client to expand their business portfolio.
- To suggest the firm to increase the client satisfaction and Acquisition Strategy.

SCOPE OF THE STUDY:

The scope of the study is researching between the Ether Infotech and their client.

STATEMENT OF THE PROBLEM

The small and large firms need to have their own strategies in order to successfully doing IT business. Because attracting customers is part of the strategy of the business, the studies of imply that small firms should not do exactly the same as large firms to attract customers. One of the main differences between SMEs and large firms is that large firms have more resources than Ether Infotech. State that the abundance of resources help firms to compete with other firms. This is one of the main problems face in the process of Client acquisition. In summary, it is not clear yet what SMEs need to do when they want to expand their customer base since the literature attributes Client acquisition practices to large firms. In this thesis, we want to get to know how Technologies approach the Client acquisition process.

REVIEW OF LITERATURE:

(Verhoef & Donkers, (2017)) Client acquisition is always a dependent process and certainly exerts influence on customer retention and consumer behaviour.

(Berry et al., 2017). Standard project management techniques evaluation can be done and tools are useful for this task. Operation, maintenance, and in-house or outsourced.

Jaiswal et al. (2017) The acquisition' refers to all the stages from buying, introducing, applying, adopting, adapting, localizing, and developing through to diffusion.

Staudt & Wagner (2018) The range of IT applications stipulates a variety of advance approaches.

Parasuraman, Zeithmal, and Berry (2018) agreed that Acquisition Strategy is one of the basics of client satisfaction.

DATA ANALYSIS AND INTERPREATTIONS:

ON THE BASIS OF MONTHLY INCOME OF THE RESPONDENTS

MONTHLY INCOME	NO. OF RESPONDENTS	PERCENTAGE (%)
Below Rs 30,000	28	23.3%
Rs.30,000- 50,000	54	45.0%
Rs 50,000-70,000	26	21.75
Above Rs. 70,000	12	10.0%
Total	120	100.0%

SOURSE: PRIMARY DATA
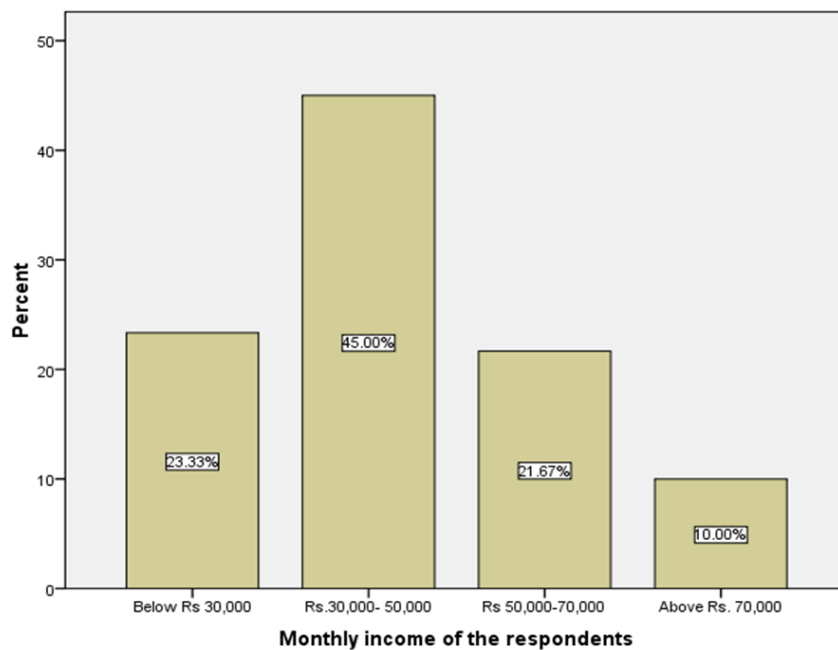
The above table shows that, 23.3% of the respondents are Below Rs. 30,000 income, 45.0% of the respondents are Rs. Rs.30,000- 50,000 income, 21.7% of the respondents are Rs. Rs 50,000-70,000 income, and remaining 10.0% of the respondents are Above Rs.70,000 income.

ON THE BASIS OF CLIENT ACQUISITION MANAGEMENT ACTIVITIES

ACTIVITIES	NO. OF RESPONDENTS	PERCENTAGE (%)
Awareness	55	45.8%
Consideration	30	25.0%
Conversion	35	29.2%
Total	120	100.0%

Sources: Primary Data

INTERPRETATION

The above table inferred that, 45.8% of the respondents are using Awareness activities, 25.0% of the respondents are using Consideration activities, and remaining 29.2% of the respondents are using Conversion activities.

Majority 45.8% of the respondents are using Awareness activities.

ON THE BASIS OF BENEFITS OF QUALITY OF SERVICE IN THIS FIRM

BENEFITS	NO. OF RESPONDENTS	PERCENTAGE (%)
Reduce costs	33	27.5
Improved User experience	26	21.7
New network infrastructure	27	22.5
Provide safety	34	28.3
Total	120	100.0%

Sources: Primary Data

INTERPRETATION

The above table inferred that, 27.5% of the respondents are Reduce costs of items, 21.7% of the respondents are Improved User experience, 22.5% of the respondents are New network infrastructure, and remaining 28.3% of the respondents are Provide safety.

Majority 28.3% of the respondents are Provide safety.

BASIS ON THE ON MAINTANCE ISSUE FACED

The table depicts the analysis between the Age of the respondents and companies to grow most effectively; they should find ways to attract.

CHI-SQUARE ANALYSIS

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Age group of the respondents * companies to grow most effectively, they should find ways to attract	120	100.0%	0	.0%	120	100.0%

Age group of the respondents * companies to grow most effectively, they should find ways to attract Crosstabulation				
Count		companies to grow most effectively, they should find ways to attract		
		Yes	No	Total
Age group of the respondents	Below 23 years	47	0	47
	23 - 30 years	23	0	23
	30-35 years	26	11	37
	Above 35 years	0	13	13
Total		96	24	120

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	71.689[a]	3	.000
Likelihood Ratio	75.063	3	.000
N of Valid Cases	120		

a. 2 cells (25.0%) have expected count less than 5. The minimum expected count is 2.60.

Symmetric Measures

		Value	Approx. Sig.
Nominal by Nominal	Phi	.773	.000
	Cramer's V	.773	.000
	Contingency Coefficient	.612	.000
N of Valid Cases		120	

Interpretation:

The calculated value is greater than the table value. So we reject the null hypothesis. There is no significance between the Age of the respondents and companies to grow most effectively, they should find ways to attract.

ON THE BASIS EXPERIENCE OF THE RESPONDENTS

EXPERIENCE	NO. OF RESPONDENTS	PERCENTAGE (%)
Below 2 years	31	25.8%
2-5 years	47	39.2%
5-7 Years	27	22.5%
Above 7 years	15	12.5%
Total	120	100.0%

Sources: Primary Data

INTERPRETATION

The above table inferred that, 25.8% of the respondents are Below 2 years of experience, 39.2% of the respondents are 2-5 years of experience, 22.5% of the respondents are 5-7 years of experience, and remaining 12.5% of the respondents are Above 7 years of experience.

Majority 39.2% of the respondents are 2-5 years of experience.

Descriptive

Experience of the respondents	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean Lower Bound	95% Confidence Interval for Mean Upper Bound	Minimum	Maximum
Strongly agree	54	1.43	.499	.068	1.29	1.56	1	2
Agree	37	2.35	.484	.080	2.19	2.51	2	3
Neutral	16	3.12	.342	.085	2.94	3.31	3	4
Disagree	10	4.00	.000	.000	4.00	4.00	4	4
Strongly Disagree	3	4.00	.000	.000	4.00	4.00	4	4
Total	120	2.22	.972	.089	2.04	2.39	1	4

ANOVA

Experience of the respondents

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	88.981	4	22.245	109.389	.000
Within Groups	23.386	115	.203		
Total	112.367	119			

FINDINGS:

- Majority 31.7% of the respondents are educational qualification in Post Graduate.
- Majority 39.2% of the respondents are 2-5 years of experience.
- Majority 45.0% of the respondents are Rs. Rs.30, 000- 50,000 incomes.
- Majority 33.3% of the respondents are using Advocacy strategy.
- Majority 40.0% of the respondents are provided in Digital Enterprise Solutions.
- Majority 44.2% of the respondents are improving to build customer engagement.
- Majority 37.5% of the respondents are using Product Quality.

SUGGESTION:

- The IT organization that has the resources and time to develop the IT applications by its own
- It's important to understand customer acquisition strategy and to lean into whichever strategy is providing the best results, while constantly monitoring and measuring progress.
- Some limitations of this strategy include the risk of losing the organizational core competencies, reduction in the quality of service received by a client, and also some risk of the rise of unexpected expenses.
- New customer acquisition cannot take place without setting specific goals, and then using KPIs (key point indicators) to chart your progress toward those goals.
- IT project may require streamlining of one or more business processes and excellent coordination between all the related entities.

CONCLUSION:

IT acquisition is expected to grow as more organizations seek to leverage the business goals. IT acquisition strategy is often considered to be faster, easier, and most powerful way for companies to meet their business needs. While acquisition method can be very successful and boost company's competitive advantage, it can also fail. There are many factors that should be considered prior to acquire information systems functions. Managers should consider alignment between company's business and IT strategy; core competencies and critical success factors, feasibility studies, and wide range specific information system functions that can be acquired, as well as understanding of the related acquisition and implementation methodologies. Ultimately, the work does not end with the implementation of the systems. Indeed monitoring and evaluating the developed system in ongoing basis is also crucial for the success of IT acquisition.

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