

Chapter 14

Tools and Techniques Used for Customer Relationship Management: Review and Case Studies

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ABSTRACT

Continuing to fulfill the requirements and needs of today's customer is a perplexing job for all the corporations. There have been a number of strategies developed to engage with customers, but few considerations have been paid to string them together in generating well-developed relationships. For of this reason companies are moving towards customer relationship management (CRM) to execute reliable strategies in engaging with customers. CRM emphasizes aiding companies thoroughly to manage the procedures involved in upholding good relationships with customers. This chapter discussed various strategies and examined case studies that adopted different techniques to engage with customers.

INTRODUCTION

In recent times, consumers are not concerned about the amount of profit they are producing for the organization but also have concerns on the quality of relation with the organization. Relationships have become one of the most influential differentiators that organizations should improve personal relationship with their clients, than concerned about the product, which they are offering to them (Yastrow, 2007).

As per Darling and Russ (2000), a relationship is the association amid two or more persons or groups and their contribution with each other, particularly how they act and feel towards each other and inter-connect.

In present era, each business works in a linkage of relationships. It is the utmost elementary part of any existing set of objects and so is correct for the organization. It turns as an essential feature for development and pleasure to both those who supply a product or service and those who get it. Relation-

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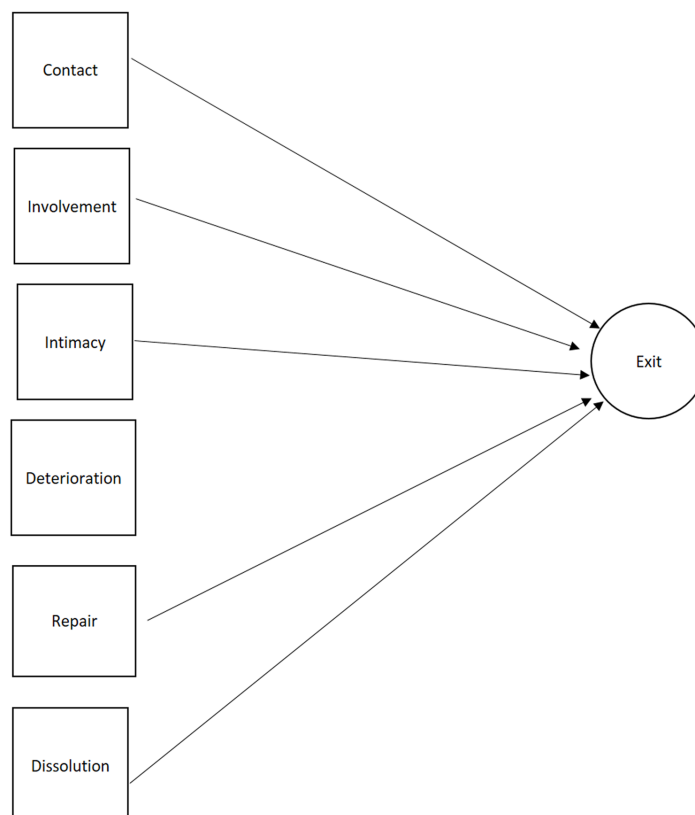
ship is a process wherein an organization is required to indulge in making connection with customer even if customer is not eager to be in relationship, this is the duty of organization to place customer on relationship channel and be careful in making relationship (Mathur, A. 2003).

Building relationships with customers is very beneficial for the companies as it gives incessant flow of incomes and returns, that upsurges with the passage of time and even it turns into constructive referrals, novel company prospects and sometimes a challenge to be focused and proficient. Thus, it aids in making robust, positive and equally advantageous connections for a long period. Every company has its restricted possessions and using these limited possessions to optimal level is extremely required. A business's job is to use its assets for making long-term lucrative relations with certain customers who are little in number instead of using its assets for numerous short term, unbalanced relationships or random customer acquisitions. Not all customers might own the similar rapport potential, but it is vital for a company to be attentive in choosing the customers for keeping extended relations with them.

STAGES OF RELATIONSHIPS

DeVito (1993) described that development of relationship is a lengthy procedure it does not occur all of sudden. Behavioral scientist usually uses the six-stage model to define the growth of relationships.

Figure 1. Six-Stage Model of Relationship
Source: DeVito (1993)



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