Chapter 4
Transforming CRM Through Artificial Intelligence

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ABSTRACT

The present times are disrupting times for every kind of business and every aspect of a business. It is not about contactlessness; it is about seamlessness. The auto manufacturers have already started "Amazoning" dealerships. Brands are developing customer-specific platforms like jaguar.rockar.com, *where one can explore the range, check the price, select dealer, search inventory, and schedule test drives. The brand Cadillac creates virtual reality experiences in Google Search, wherein a car appears in a living room through a phone call. One can see how it looks, walk around it, open the doors, and get a sense of the interior. This chapter explores the transformation of CRM through artificial intelligence.*

INTRODUCTION

The present times are disrupting times for every kind of business and every aspect of a business. It is not about contactless; it is about seamlessness. The auto manufacturers have already started "Amazoning" dealerships. Brands are developing customer-specific platforms like jaguar.rockar.com, where one can explore the range, check the price, select dealer, search inventory, and schedule test drives. The brand Cadillac creates Virtual Reality experiences in Google Search, wherein a car appears in a

living room through a phone call. One can see how it looks, walks around it, opens the doors, and get a sense of the interiors.

The store salespersons are no more required to stand around in empty stores; they can connect live with the shoppers. The shoppers can speak with the salespersons via video chats, preview new products, and see features and demonstrations. That is why brands like Citroen are experimenting with small formats. Croma is also trying Gadgets-of-Desire format, about 2,000 square feet, Half Sore-Half App, that will stock key SKUs with the remaining range augmented by digital tools.

The quick-service restaurants use analytics, based on big data and artificial intelligence, to work out the joints' location. They use multiple data points like demographics and cell phones, and social media activity. Besides the right location, this model can give the kind of revenue that will be generated.

The packaging was meant for the safe carrying and safekeeping of the product. Over time, it became a medium of promotion of the product as it displayed the brand name and, sometimes, the picture of the product. Now, with the help of AI, packaging can create immersive experiences for the customers. A QR code or an image, either internal or external, on the package could engage customers through gamification and create a direct reward or loyalty program.

Mass marketing is an age-old concept. Today, with AI, each customer is a customer by itself. This way, marketers can create customized promotions or curated store views based on past purchases.

Customers are in an old habit of checking the expiry date and nutrition value on the product package. With AI, shoppers can open their cameras, point them at the product, and get all the relevant information about the contents on their cameras.

With the real estate and the inventory costs rising, the retail store's size has been shrinking. There are not many aisles loaded with all the SKUs. AI can help stores with sizing down without losing revenue. Interactive catalogs can store thousands of products, and, with one click, the selected item could land in the shopping basket and get delivered home. The checkout counters are also less as the payments are contactless. AI can make even small profits.

The marked emergence of CRM as a business strategy has radically transformed the operations of an organization. A change in business focus from transactional to relationship marketing has taken place in which at the center of all activity lies the customer, and organizations are now desperately trying to restructure their processes around their strategically significant customers' needs. Such a shift is the realization of a customer to be a business asset by organizations. The crucial catalyst of such a seismic change to customer focus recognizes that customers are an asset for the business. Managing relationships can derive a continuous and sustainable economic benefit for an enterprise when handled effectively.

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