

APPROACH TO CUSTOMER RELATIONSHIP MANAGEMENT (CRM)-THE NEW KEY SALES SUCCESS

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„ Paradigm is changing. Products come and go. Unit value is today the relationship with the customer”
Bob Wayland

Abstract:

In this paper I investigate the new role of marketing specialists as customers supporters by understanding their real needs and concerns, ensuring that promises are, effectively and convince, a reality. In the past years there have been considerable changes in the arena battle to win customers and is currently recording a reconceptualization of the notion of selling. In the current business environment, characterized by a competition from increasingly aggressive, the battle to win customers is powerful every day. Companies that enter a new market to compete weakens the existing and solid ones thanks to new ways of doing business and design. It will show that implementing a CRM strategy is not a luxury but a necessity in terms of the XXI century economy wich is "Customer Economy", whose rules are: the client has the power to decide, the relationship with the customer is its most value of the company, personal experience of the client in the relationship with the company is decisive for its success, but will emerge and limitations of this approach. It will customize the application of modern competitive strategies focused on customer relationship management (CRM) in a banking environment, being only able to provide a lasting competitive advantage in the competition.

Key words: customer orientation, customer advisor, relationship marketing, branch banking, personal selling

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INTRODUCTION

This paper aims to demonstrate that customer orientation approach (CRM) is not just a software implementation, but requires the involvement of all departments, not just the sales, marketing or IT. The confirmation of the validity of CRM strategy is brought in global banking by the revival of what is called "branch banking". These genuine "neighborhood banks" that have emerged in recent years are becoming the place gives battle for customers. Decentralized banking system - branch banking - is in force, after long years of domination of central banking model - headquartered banking - in which all important decisions were taken at the center. If the main argument of the centralized model was to reduce the high costs associated with operating a large network of branches, however strong argument based on "neighborhood bank" model is that an overwhelming proportion, 90% of new clients of banks is to be gained in branch. It was designed a new system of rules and procedures, easier, and trade decisions were decentralized so that the branch managers to have more responsibilities. Greater freedom given to units was however offset by increased internal control, to prevent fraud. There was created a risk inspection department, with an extensive audit team and was introduced a new approach to internal control, oriented to analysis. Operation of Customer Relationship Management (CRM) as an effective tool to improve customer relationship management goes beyond the procurement and installation of costly software packages. CRM is a strategy within the organization that aims to satisfy and create a long term relationship with the client. It is obvious that the human factor is essential in a CRM strategy, both in terms of internal (personal qualities of those involved in the sale) and from an external perspective (customers). Even with the best definitions of processes and advanced technology, the relationship between people determined the effect of any business strategy.

CONTENT

CRM CONCEPT - MORE QUALITY FOR CUSTOMER

In the 90s, entered the language of policy makers and marketing professionals, on international plan, CRM acronym corresponding to the English phrase "customer relationship management" (customer relationship management). Philosophy and instrument of doing business, marketing is still not immune to these profound changes, but suffers mutations of substance, but not to "alter" the essence, respectively maximizing organization's profit with superior meeting customer needs.

Customer orientation can not be controlled, marketers in an organization are obligated to cooperate with their colleagues to influence them to focus more on customers, to make more personalized negotiations.

CRM ensures that customers are satisfied with the enjoyable purchase, helps to generate sales by offering a quality of a services expected by customers. Excellent services are important because it creates loyal customers, customers that are happy because they have chosen a product because of the company and its services. On the other hand, loyal customers are secure income, always bring revenues to the company. Faithful clients are more profitable, are less sensitive to price and promote the bank more to friends.

Services performance ensures customer loyalty; customers who buy more, and they influence others to buy, providing quality services to maximize sales. To achieve CRM objective there are many issues involved. • The processes by which the client connects with the organization are: marketing, sales, and services. In addition to these processes, and depending on the business, there are other processes that are directly affected and should also be taken into account. Latter processes, however, are the most common and generally, broader in scope. • The human factor (people), with a key role in CRM strategy, both on behalf of employees in the organization (which must be immersed in a cultural change) and referring on customer. • Technology is what makes easier implementation of CRM strategy, so, it is necessary to know which of these technologies are best and how they help the CRM strategy.

CRM is central element of a strategy that focuses on providing superior customer value through the elements and services of exceptional quality and a desire to satisfy individual requirements. CRM software programs remains the fastest growing segment of customer management.

To achieve a superior approach to CRM is required the integration of three components of customer relations: an organizational orientation that prioritizes customer retention and gives employees more freedom to satisfy customers, information about relationships, including quality of the relevant data about customers and set up, respectively the organization align to build relationships with customers through rewards, statistics, organizational structure and responsibility.

There is a view of CRM wich is strictly focused on information technology. A major contribution to promoting and increasing awareness acronym CRM was the launch of software solutions that could contribute to efficient management of customer relationships. But a CRM business strategy includes marketing, operations, sales, customer service, human resources, finance and information technology and the Internet to maximize the profitability given by the customer interactions.

RELATED MARKETING AND CUSTOMER RELATIONSHIP MANAGEMENT APPROACH

In the late 1960s, Levitt suggested that the business objective was to "create and keep customers" (Levitt, 1960). Payne ensures that traditional marketing was now focused on winning customers, with CRM focus, the purpose is both to win and keep customers. Philip Kotler proposed a new approach of organizational performance based on the concept of relationship. He supported

the importance of values in the exchange process that facilitates the transfer of goods. He considered that the exchange process does not involve just goods and money but time, energy and feelings. (Kotler, 1992). Relationship marketing opens the field of more nuanced applications of classic marketing activities, accounting, in essence, a continuation of the latter, but giving new opportunities for success, by the way the offer meets the requirements, more individualized of the demand. The passing from traditional marketing to the relationship marketing involves the focus on retaining the more profitable clients. Customer orientation supported by the relationship marketing is heading controlling activity, obviously, to control the profitability generated by the relationship with the carriers demand. The client becomes the focus of marketing efforts, and relationship marketing refers to obtaining customer loyalty, it is based the idea that these major customers requires continued attention. Since the 90s, consumers have come into focus. We are now in "the school of thought focused on service excellence" era. In the last two decades, many authors have emphasized the value and importance of satisfying customers and providing superior services to winning and maintaining a competitive advantage. Marketing professionals from Theodore Levitt George Day, focus, in marketing practices, on transforming organizations in customer-focused business. There are, some authors such as George Day which also gives out a warning regarding position too close to customers.

In the center of relationship marketing philosophy is the notion of developing the most profitable relationships with existing customers, essentials for long-term profitability. Retaining customers, developing relationships with them, is essential to establish and maintain a competitive advantage in the market. Much of the teaching and research in marketing has tended to focus on acquiring new customers through new products to meet specific needs. However, relatively high cost of customer acquisition led to a focus on building and maintaining long term relationships with customers to improve profitability (Ennew and Binks, 1996).

The concept of relationship selling focuses on creating, cultivating and maintaining relationships with buyers (Laverin & Liljander, 2006). Report of sale requires mutual understanding, personal communication (Wong et al., 2004). Relationship marketing refers to establishing, maintaining and strengthening relationships with customers and other partners in the effort to support and improve an organization based on the client (which is based on the client) and profitability (Gronroos, 1994). The importance of relationship marketing was clearly presented by Dwyer et al. (1987, p 12): [...], both business, marketing, marketing and consumption benefit from attention to conditions that foster relational bonds leading to repeated purchase of trust ". When the seller loses contact with the buyer's true motivation and focus only on the product creates a gap, an area where sales rate may decrease dramatically. In addition, competition with due regard to research customer needs and motivations, can succeed easily and quickly to provide a service to address basic needs better and faster.

Changing strategic relationship marketing strategies in financial services is based on the assumption that customers are engaged in a stable relationship will have higher switching costs over time. In the context of technological progress which offers customers more power over their financial data is imperative that providers of financial services to find new ways to meet customer needs, develop a competitive advantage and inspire customer loyalty. Development of sympathy has been shown to boost the development of relations in the banking sector (Hawke and Heffernan, 2006), as confidence and emotional intelligence were identified as components in developing successful relationships in business-banking context.

One area where the influence of relationship marketing is the usual practice has affected the sale of personal data. Weitz and Bradford (1999, p 241) stated that: [...] changes in traditional personal selling and sales management activities are needed to support the emergence of partnership roles for salespeople.

Since Berry (1983) introduced the concept of relationship marketing, many researchers (eg Gronroos, 1990, 1994, Gordon et al 2008. Palmatier., Et al 2009) have theorized and empirically tested principles of relationship marketing theory. Building a profitable and sustainable long-term customer (De Wulf et al. 2001), retaining customers, developing and maintaining trust and

commitment between vendors and customers (Gaur & Xu, 2009), achieving higher customer satisfaction and loyalty customers (Gaurav, 2008), reducing costs due to better understanding of customer needs (Ndubisi, 2004) are essential for relationship marketing theory.

APPROACH TO CUSTOMER RELATIONSHIP MANAGEMENT (CRM) IN A BANKING ENVIRONMENT

There are many points of view on conceptual clarification of customer relationship management. Until now, experts have opted for a single definition of CRM, which proves that this area is still in a phase of exploration and development of its essence.

In some organizations, CRM is simply a technology solution that extends separate databases and tools for sales force automation, linking marketing and sales functions, in order to improve efforts to targets achieve. For Ph. Kotler (Ph. Kotler, op.cit. P.815-816) effective communication of the organization depends on how it solve the following problem: whether to communicate or not, and how much to spend on communication. The answers to these questions are obtained in the marketing communication system on which it organizes all important company system that includes all communications with intermediaries, consumers, public bodies separate but together. Customer Relationship Management (CRM) banking environment refers to 'clients' packaging' means constantly increasing the footprint of the client. Operators bank will not only be the sole supplier of a product will start to provide nearly any buyer wants to purchase. Thus, banks want to increase the share of banking products enabled client portfolio.

Banks have found that a customer becomes more profitable, how still more in that financial institution. Keep customers save time bank staff. Once customers have established a relationship with a bank, they will continue to purchase banking products from the same bank, partly because of inertia.

If their needs grow, they will call and more banking services. Bank will start selling on the other diagonal (cross-selling), could spark a customer who opens an account of it, to try and other services, such as bank loans. Costs of servicing a customer kept dropping time or negotiable. Transactions with a client again become routine, no longer need so many papers, many resolved more quickly. There is a relationship of trust which saves both parties time and money. Very satisfied customers will recommend the bank and other potential customers. Long-term customers are less bothered by the increases of margins and interest imposed by the banking market.

In the banking sector the importance of developing relationships with customers and maintain key customer has been previously investigated (Madill et al., 2002). Some of the benefits of strong relationships with key customers include increased profit through reduced risk, improved paths (means, methods) of communication (Hawke and Heffernan, 2006) and increased customer satisfaction leads to more loyal customers (Petersen and Rajan, 1994, Binks and Ennew, 1997; Ennew and Binks, 1999). Moreover, studies of banking in various parts of the world have noted how the development of effective relationships have led to increased customer satisfaction (Armstrong and Seng, 2000, Jamal and Naser, 2002) they become more committed and loyal (and Russell Abratt , 1999). Perhaps the most studied component of success is developing trust relationships (Morgan and Hunt, 1994).

In the past decade many organizations, especially those operating in the financial services sector, have sensed the importance of the CRM approach enabling customers to retain and develop customers. There are many definitions of CRM in the literature. However, the CRM concept adopted in the banking refers to "integrate people, processes and technology to meet total customer before determining during and after a sale product or service" (Kincaid, 2003). More specifically, the adoption of CRM should promote customer loyalty.

CRM is a strategy within the organization that aims to satisfy and create a long term relationship with the client. As such, a fundamental factor is to analyze these processes in any way, involves interaction with the client.

CAPACITY OF THE PERSONS INVOLVED IN SELLING BANKING PRODUCTS

In the sale, the relationship between customer and sales person is essential in the CRM. Salespeople and customers interact face to face forming a long term partnership. By nature, each success factor has a direct or indirect influence on the three components involved in CRM strategy (people, processes and technology). CRM is a combination of people, processes and technologies seeking to understand a company's customer base. Managing a successful CRM implementation requires an integrated and balanced approach to technology, process, and people.

When managing the transition to a customer-centric organization (based on the client), is required to develop capacity to obtain resources, knowledge and tools to meet customers appropriate products and services. Unfortunately, many organizations, especially financial ones, have a culture oriented product that could be contrary to customer expectations.

According to analyst Larry Tuck CRM extends the act of selling from a discrete act, performed by a vendor in a continuous process involving all staff in a company. It is the art / science to collect and use customer information to strengthen its loyalty and increase its long-term water value. It is impossible to imagine the process without taking into account technology, but it is important to note that the customer, human relationship is the main force.

Advisor clients should possess certain qualities that potentiate its success in the sale of banking products.

It must be a person who likes to sell, consider this exciting activity, and is strongly convinced that the product is useful and necessary customer. He must learn the attitude a person familiar with sales and customer attitude to bank products and bank staff, to acquire the important knowledge about products and their scope.

The main quality of customer adviser concern: it sells pleasure, ability to communicate, personal characteristics, awareness of services provided to others, to master a science for sales, excel in strategic thinking, that can combine the benefits of the products we sell to customer needs. With regard to personal characteristics, they must allow the customer to the seller to place first. A special personal quality is patience. „Counseling clients should be able to master pressure, occurred in this era of consumption, to sell now. "(Charles M Futrell, Principles of sales, page 18). A high quality plant is able to trust.

In terms of banking, trust is closely related to reputation, seller and buyer relationship quality level of (Colgate and Lang, 2005). This is so because buyers have to do with the products 'intangible', similar products and the complexity and uncertainty. For tangible products, the benefit is immediate impact compared to services that have a lasting impact, such as cars and motor insurance.

The aim is to stimulate customer to purchase routinely ended up deepening the relationship, which is dependent on satisfaction with performance and quality offered, trust and bidder behavior and the costs of migration to competition.

The sale of financial products, counsel clients should be able to do the preliminary work of segmentation and screening to obtain a preliminary profile of the customer.

In some cases the sale, as in the banking roles sellers, consisting of lifestyle changes so they become relationship managers, where their main purpose is to develop long term relationships with key customers (Cravens, 1995). One of the critical skills necessary for these managers is interpersonal communication and ability to manage potential conflicts (Weitz and Bradford, 1999). It was shown that emotional intelligence develops communication skills and interpersonal skills necessary to develop and improve relationships with key customers (Deeter-Schmelz and Sojka, 2003).

CUSTOMIZING CRM IN BANKING - THE SERVICE CALL CENTER DEVELOPMENT AND MODERNIZATION USING MICROSOFT DYNAMICS CRM

In our days is a desire to integrate customer relationship management with real-time communications, carried on all channels of interaction, monitoring and recording all customer interactions with a company of any kind (phone calls, email, Web self-service access area, payments, etc.), a customer evaluation not only on the contacts history / relations which he had with a company, but also on his views in social media, and the lifetime of the client.

In recent years banks have adopted a dialogue strategy with customers, integrating all its customer contact channels-Internet, call center, e-mail, direct mail and creates a profile based on both individual and whole. These profiles are improved following each interaction of a full member of the bank, resulting a customer profile that is more comprehensive.

It implements a set of processes to facilitate an ongoing dialogue where each interaction, online, through direct mail, or call center is an opportunity to provide a better experience to the customer. This in turn, increase customer lifetime value for the company by creating opportunities to present its additional services.

In banking, customer proximity, defining the relations with him acquired new meanings through communication and information age.

With the diversification of products and services offered by banks and with increasing number of clients, implementing a call center service has become a necessity for the bank. Call Center solution means to be with the client, to know him, to respond promptly, truthfully, completely and professionally to his requests.

Bank, via the Call Center maintains relationships with customers and potential customers, by providing information on products and services; by providing assistance and support. On the other hand through this service are taken customer complaints and answers are offered, are identified ways of escalation and management of complaints.

At the same, is an easy way of making campaigns to promote products and services, offering support to the sales department, information campaigns and gathering feedback, as a tool for measuring the customer satisfaction. Call Center is performing collection activities, soft collection, aiming informing customers on payment obligations and the reporting to credit bureau.

Through a call center solutions can be a smart answer calls, e-mail or Web applications according to skill level of agents, can be a prioritization of their input channels, which allows efficient and superior activity organization. Thus, customer call reaches the call center agent having the necessary powers to give information, support, contributing to solving client request from the first call (first call resolution is an important call center indicator of customer relationship).

A big plus of value is placed in a call center by the existence of a CRM solutions wich is recommended to be integrated with the call center solution such as Microsoft Dynamics CRM.

Microsoft Dynamics CRM is a software that was developed to optimize the use of customer data. It captures data to provide them to bank employees, which can form a comprehensive picture, of "life of each client" of the bank.

Includes robust reporting tools to allow a detailed, accurate marketing activities, sales and service.

According to a study commissioned by Banks and Credit Unions in 2008, six banks analysed have better tools analyzed using Microsoft Dynamics CRM to cope with the recession. These banks use Microsoft Dynamics CRM to optimize marketing initiatives, and use workflow engine in Microsoft Dynamics CRM to improve the efficiency of credit activity, fund procurement and risk management operations.

The research proved that these banks have a 360 degree view of customers which generated increasing the retention rate and ability to identify opportunities to maximize the value of relationships with existing customers.

CRM solution brings the benefits of customer interaction and place him along the bank. If Call Center solution allows you to view a statistical picture calls (number of calls and their reason),

CRM keeps customer relationship history, we know exactly who are the customers who use Call Center. Also, activities carried out at the Call Center find support in CRM, this is the best place to develop specific work flows which makes the work more efficient.

CRM strategy involves the development of continuous dialogue with the client. As we know more about customers, the more marketing and sales initiatives can be structured to maintain a continuous dialogue with them.

Mastering the input and output communications across multiple channels is a process that perpetuates itself. As more of a conversation without substrate is maintained with customers, there are more opportunities to learn their wants and needs. Instead this is the opportunity to propose products and services to meet those desires and needs. Continued dialogue improves decision making, while providing more opportunities to be part of the client's decision. Customers having a positive experience with the bank will buy more products. The key is to make them feel comfortable doing business with the bank, proving that you know who they are and what they want.

CRM strategy involves providing multiple services to customers. As customers become more sophisticated, they want to trust the bank with which they work and want to build a lasting relationship with them. At the same time, brand loyalty is eroded by products and services commodification, a process that is accelerated by multiple sales and Internet marketing, call center, kiosks, direct mail, advertising. Therefore, we need innovative and creative approaches to build trust with customers and strengthen customer relationships through consistent and continuous dialogue on all levels.

Dialogue on several levels must provide value for both parties and requires banking operators to change their processes. Not all banks are prepared for this, but it is the only way to differentiate the current market and achieve a revenue growth.

ADVANTAGES AND DISADVANTAGES OF OUR CUSTOMER RELATIONSHIP MANAGEMENT (CRM)

Advancing the knowledge and the implications of CRM, one of the main problems is that there is no model to guide companies in implementing this type of strategy. Each company is different, has its own culture and business processes, etc. It is therefore important to consider CRM as a magical solution that will solve all the problems of the company. On the contrary, it must be studied to know its benefits and impacts for organizations. Implementation of this strategy requires hard work for being successful.

Benefits relate to reduced advertising costs; the company's policy focus on customer needs, rapid establishment of the effectiveness of campaigns; the possibility of rivalry with the main competitors not only at rates but also with the offered services; prevention of squandering supposed by customers least profitable and reorientation of the resources by customers with high profitability, overcoming delays in developing and marketing of a product (marketing optimization cycle), optimizing commercial channels and contacts with customers.

There are negative effects of the CRM approach. One is the classic syndrome "Red Queen", where, although companies increasingly run faster, they remain on place. One reason that many failures are recorded in terms of CRM companies focuses on customer contact, without taking into account that it is important to know why customers turn away from the company.

While CRM systems have become a very popular choice for implementation, success is illusory. A survey of 202 CRM projects found that only 30.7% of organizations have recognized that they got improvements in the modality to sell and serve.

CONCLUSIONS

Without customers, a company can not survive. So it's no wonder that customers influence how companies in each industry conduct business deals.

The challenge is to effectively manage the interaction between the need to provide them better customer service and business objectives, including growth and profits. Maintaining a continuous dialogue with customers is the key to customer-centric growth strategy. Customers have a choice. In order to gain their loyalty, the company must win their trust.

Offering a consistently positive experience of a client through a dialogue ongoing, multi-channel increases value for both sides. At the end of the working day, counsel clients should know all about customer research, product development, to be observed in each case which will be the interaction with CRM customers. This must be seen as an opportunity to maintain a leading customer, increase revenue, build loyalty, or strengthen a brand.

CRM provides customers management solutions to help a bank to connect with them, anticipate their needs and deliver products and services they want when they want. CRM refers to the need to understand the customer and therefore react.

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