

## Customer Relationship Management of Different Companies

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### ABSTRACT

*In today's fiercely competitive market, customers are at the centre of all business transactions in every sector. Customers are the main reason for every business organization's existence in today's global market. Furthermore, achieving global competitiveness and long-term success requires a strategic focus on customer satisfaction. As a result, in this rising economy, the concept of Customer Relationship Management has become a prominent corporate approach. These improvements have altered producers' consciousness from conventional advertising to fashionable advertising, which contains a good deal greater than simply developing a product, pricing it, selling it, and making it to be had to the goal market. It requires the improvement of trust, a binding force, and a value-brought courting with clients. Customer courting management, or CRM, is the system of organising a cooperative and collaborative courting among the purchaser and seller. Thus, through this article, I have focused on understanding what CRM is and to investigate CRM policies and their impact in several MNCs such as Amazon, BMW, and Apple Inc.*

**Keywords:-**Customer relationship management, customer satisfaction, competitive advantage, customer information, customer loyalty

### INTRODUCTION

Customers are now at the centre of every business transaction in every sector in today's fiercely competitive market. Customers are the main reason for every business organization's existence in today's global market. The ability to satisfy and retain consumers has become a big concern for service companies all around the world. Managing the relationship with the customer's subsequent actions is an important aspect in achieving competitive advantage. As a result, premier marketers in the twenty-first century are increasingly adopting relationship management methods. One-to-one marketing is now the strategy slogan for achieving global competitiveness and long-term growth sustainability. According to numerous studies, it is more beneficial for a

corporation to keep an existing customer than to acquire a new one. Similarly, according to Peter Drucker, a brilliant management guru, "the objective of company is to generate and keep a customer."

It is a set of people, procedures, software, and internet capabilities that enable a company to manage its customer interactions in an efficient and methodical manner. CRM's purpose is to understand and anticipate the demands of present and new customers, as well as to boost customer retention and loyalty while broadening the range of products and services supplied. CRM's goal is to collect data from every encounter a company has with a client, regardless of channel, and save it in a CRM system so that the organisation can properly understand

customer behaviour. CRM software enables a business to create a customer database that all stakeholders, including management, salespeople, customer support providers, and even customers, can use in order to assess the customer's demands in terms of product and offering.

### **LITERATURE REVIEW**

In today's world, the technological revolution has completely transformed and changed the way businesses operate. As a result, technology plays a critical role in establishing more successful client interactions. Customer relationship management (CRM) is a cutting-edge strategy that allows a company to effectively track both existing and potential consumers. It makes a lot more sense to focus on keeping existing customers happy than putting a lot of effort into recruiting new ones. CRM is a machine that aids agencies in growing client relationships and streamlining tactics which will increase sales, enhance client service, and increase profits (Nagi,2005).

The CRM concept is a method of managing customer relationships that evolved from the early concept of relationship marketing (Gummesson, 2008). CRM is also defined as "The values and techniques of Relationship Marketing with a unique emphasis on the connection among a consumer and a supplier where businesses can store customer and prospect data, track customer communications, and share this with similar groups," according to Gummesson (2008).

It aids in the management of client connections as well as the expansion of the company. CRM, on the other hand, can be thought of as a company-wide business strategy aimed at increasing revenue and profitability, lowering costs, and increasing customer loyalty. CRM is a synergistic combination of customer

connection marketing methods and information and communication technologies to establish worthwhile and long-time period relationships with clients and different stakeholders in a business. CRM generation is likewise a cross-purposeful integration of people, processes, operations, and advertising strategy supported by ICT applications that enables a business to generate efficient customer value. As a result, CRM's major goal is to upgrade the customer's connection from "stranger" to "acquaintance," then to "friend," and lastly to "partner" (Raizda, 2011). Leena, et al. (2015), on the other hand, saw CRM as a "umbrella idea" that puts the customer at the centre of every firm.

### **CRM's Advantages**

1. Decreased sales costs: Sales costs are reduced as a result of existing customers becoming more responsive. Furthermore, with a better understanding of channels and distributors, partnerships become more effective, and marketing campaign expenses are decreased.
2. Higher client profitability: As the client pockets percentage grows, up-selling, cross-selling, and follow-up income grow, and greater pointers arrive with better client happiness, client profitability will rise.
3. To keep a regular quantity of business, there may be no want to collect as many clients: because the` variety of long-time period clients grows, the want to recruit as many clients reduces.
4. Increased client retention and loyalty: As clients live longer, purchase extra, and purchase extra frequently, client retention rises. In addition, clients are much more likely to take initiative, which strengthens the tie among them and complements client loyalty.

**CASE STUDY 1- APPLE INC  
OVERVIEW**

Apple, the most well-known company in the world of creative technology today, offers a wide range of devices and gadgets, including computers, tablets, smartphones, watches, laptops, and more. Since its inception in 2001, it has centred on retail and its consumers, and has grown to emerge as the third biggest PC producer within side the United States.

As a result, consumer relationships have turn out to be a critical awareness of Apple's increase strategy, and the agency has turn out to be a logo in its personal right, just like its products. Apple has captured its personal marketplace percentage in a quite brief duration of time, and consumer loyalty makes it hard for different manufacturers to go into and compete.

**NEED FOR CRM IN APPLE**

1. For over a decade, Apple has hired CRM suggestions in its customer support divisions, which includes maintaining in contact with clients who've used their in-save gadgets via emails if you want to gauge how they experience at the same time as speak with Apple employees.
2. Apple has been employing CRM in their retail base to establish a long-term relationship between the company and its customers. Rather than focusing solely on selling their high-end products, their strategy focuses on informing and educating customers about the benefits of having them. Customers are attracted to Apple products because of their features, which entice them to purchase one. Apple has improved the client relationship and turned it into an experience for them.
3. Data accumulating is on the coronary heart of Apple's CRM policy. Customers have to sign in the usage of their precise Apple ID whether or not

they buy an Apple tool together with an iPhone, iPad, or use Apple software program together with iTunes. The complete set of information is utilised to help outline marketing and marketing in order that it may be greater exactly centered at a capability customer.

4. Apple has advanced a cloud-primarily based totally CRM answer this is used now no longer simply with the aid of using the business enterprise however additionally with the aid of using its customers. Businesses advantage from Apple's CRM statistics collecting, which Apple also can exploit, growing a pyramid effect.

**CRM OF APPLE**

1. CRM's purpose is to enhance present and capacity clients' customer support experiences. Apple's Apple Genius tech assist method permits clients to connect to technicians in man or woman for a better dialogue of troubles and solutions.
2. Apple has in reality made extraordinary use of CRM in coping with face-to-face communicate and growing emblem awareness. They area a top rate on CRM-primarily based totally marketing and marketing and customized mailings, which has allowed them to create an entire life revel in as opposed to only a transaction.
3. As a success international corporation, the agency want a CRM device that lets in it to speak with clients on a one-to-one basis. This will even function a manual and motivator for small firms trying to enforce comparable forms of interpersonal CRM.

**CASE STUDY 2- AMAZON  
OVERVIEW**

It isn't always an exaggeration to assert that Amazon has had a world-elegance

CRM coverage for over decades. They are the maximum relied on and desired on line purchasing portal, with hundreds of thousands of dependable customers. This is made viable with the aid of using a CRM coverage this is well-managed, efficient, and efficiently framed.

Amazon is famous for supplying a extensive variety of amazing merchandise to customers in a single handy location. The first-rate component is that the agency has controlled to preserve its patron relationships through the years while not having to cope with them face to face.

The suggestions which might be supplied to the patron primarily based totally on his previous buy help the consumer in choosing the proper product and make purchasing simple, convenient, and enjoyable. Amazon presents an easy-to-use interface for its clients with the aid of using saving all in their information, so destiny purchases cross easily and promptly. The innovative use of information makes the consumer experience favoured and special, and it is a unique method to draw clients.

### **THE REASON FOR CRM'S SUCCESS**

Amazon has its very own in-residence software program this is tailor-made to its needs. Their CRM is the using pressure in the back of all in their useful features. Their programme collects records approximately every consumer, including their place and former purchases, and tailors the user's on-web website online enjoy appropriately.

Even earlier than the level of human contact, the CRM assists the consumer in getting solutions to their questions. Customers have complete get entry to to all facts approximately the product they ordered, such as transport instances and dates, transport status, price methods, and go back policies. This notably reduces the call for and fee of customer support personnel.

### **AMAZON'S CRM APPLICATIONS**

1. **COLLECTION OF DATA** - Customers who store on Amazon need to sign in an account if you want to make destiny transactions extra convenient. Customers may be despatched with gives and promotions primarily based totally on their preceding purchases the use of those accounts, giving Amazon the capacity to goal marketing.
2. **PERSONAL DATA STORAGE** - When a client creates an account, all in their private facts, account facts, address, and make contact with facts are stored for destiny transactions. Customers experience the convenience of shopping.
3. **RECOMMENDATIONS** - Amazon was the first to offer product recommendations. When a consumer logs into his account, Amazon suggests a number of things that he might be interested in. This advice is based on an analysis of the customer's previous purchasing habits. It has also added a "customer who bought this" option and other things that appear to be highly promising in terms of increasing sales without putting pressure on customers.
4. **CUSTOMER SUPPORT** - Amazon's go back coverage is completely online. When a customer has a hassle with a product, she or he contacts a customer support representative, who has whole get entry to the customer's buy records and different information. This enables the go back coverage and guarantees that any troubles are resolved right away and fast.
5. **KINDLE MARKETPLACE** - The kindle merchandise and enjoy aren't the equal without CRM due to all of the specifics approximately non-public accounts, storage, payments, and recommendations.

**CASE STUDY 3- BMW  
OVERVIEW**

BMW is one of the maximum famous manufacturer's within the car industry, and its quality, design, and exclusivity are exceptionally valuable via way of means of customers. They are a maker of luxury cars and other vehicles for a very specific market group, and their products have a high level of client loyalty. Relationship management is crucial for BMW since it caters to a specific niche of brand-conscious clients. As a result, maintaining customer interactions and collecting customer information is critical for the organization.

**BMW and its CRM**

Because BMW caters to a particular demographic, it's far essential to have CRM software program with a view to useful resource with inside the promoting of its merchandise and accomplishing its goal audience, specially while new merchandise are released.

They have been diligently working on their direct marketing strategies and making earnest efforts to improve the efficiency of their loyalty programmers. They are attempting to improve their online presence by utilizing social media portals. As a result, BMW has been trying to set up a CRM coverage in an effort to raise and growth its tries to emerge as a extra famous and a hit emblem with inside the future.

**SELECTING A SUCCESSFUL CRM  
STRATEGY**

BMW has recently made efforts to improve its CRM policy. They've turned their concept into a package that collects and stores client data while also determining what exactly their customers want from the business.

CRM is often used by industry organizations and companies to provide information about new products and services, in addition to introducing new technologies so that customers can view promotional products. In addition, BMW also communicates with customers through social media.

As a result, we may conclude that BMW has made excellent use of consumer data to learn more about what customers want from the company.

**CONCLUSION**

CRM is a technology that aids in the tracking of changing customer profiles, the incorporation of this information into product design, and the addition of value to the particular customer. Customers nowadays are international and feature a excessive call for cognition, recognition, approvals, and respect. They favour marketers who can provide a high-quality product, provide prompt service, repair, resolve issues, and improve products. Marketers want to establish a deep and long-lasting relationship with their customers.

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