



MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE

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MADANAPALLE - 517 325, www.mits.ac.in ☎ : 08571-280255, Fax : 280433



**UGC-AUTONOMOUS
DEPARTMENT OF MANAGEMENT STUDIES**

Alumni Guest Lecture Report

**Alumni
Guest Lecture on
“CUSTOMER RELATIONSHIP BUILDING AND MANAGE THE COMPLETE
CUSTOMER SERVICE”**

4TH March 2022

Organized by Department of Management Studies

Participants:

II year MBA-Students-MITS

**Resource Person: Miss.Pratyusha,Business Process
Executive,CAPGEMINI**



**A Lecture on “Customer Relationship Building and Manage the Complete Customer Service”
” was organized by the Department of Management Studies for II Year Students in a physical
mode**

Lecture starts at 11.30 A.M-1.15 P.M

No. of students Participated: 60

Venue: Udai Parekh Hall

Introduction to CRM

Customer relationship management (CRM) is the combination of practices, strategies and technologies that companies use to manage and analyse customer interactions and data throughout the customer lifecycle. The goal is to improve customer service relationships and assist in customer retention and drive sales growth. CRM systems compile customer data across different channels, or points of contact, between the customer and the company, which could include the company's website, telephone, live chat, direct mail, marketing materials and social networks. CRM systems can also give customer-facing staff member's detailed information on customers' personal information, purchase history, buying preferences and concerns.

Why CRM and its benefits to business

The use of CRM systems can benefit organizations ranging from small businesses to large corporations, through:

- Having customer information such as past purchases and interaction history easily accessible can help customer support representatives provide better and faster customer service.
- Collection of and access to customer data can help businesses identify trends and insights about their customers through reporting and visualization features.

Automation of menial, but necessary, sales funnel and customer support tasks. **Components of CRM**

At the most basic level, CRM software consolidates customer information and documents it into a single CRM database so business users can more easily access and manage it.

Over time, many additional functions have been added to CRM systems to make them more useful. Some of these functions include recording various customer interactions over email, phone, social media or other channels; depending on system capabilities, automating various workflow automation processes, such as tasks, calendars and alerts; and giving managers the ability to track performance and productivity based on information logged within the system.

- **Marketing automation.** CRM tools with marketing automation capabilities can automate repetitive tasks to enhance marketing efforts at different points in the lifecycle for lead generation. For example, as sales prospects come into the system, it might automatically send email marketing content, with the goal of turning a sales lead into a full-fledged customer.
- **Sales force automation.** Sales force automation tools track customer interactions and automate certain business functions of the sales cycle that are necessary to follow leads, obtain new customers and build customer loyalty.
- **Contact center automation.** Designed to reduce tedious aspects of a contact center agent's job, contact center automation might include prerecorded audio that assists in customer problem-solving and information dissemination. Various software tools that integrate with the agent's desktop tools can handle customer requests in order to cut down on the length of calls and to

simplify customer service processes. Automated contact center tools, such as chatbots, can improve customer user experiences.

- **Geolocation technology, or location-based services.** Some CRM systems include technology that can create geographic marketing campaigns based on customers' physical locations, sometimes integrating with popular location-based GPS (global positioning system) apps. Geolocation technology can also be used as a networking or contact management tool in order to find sales prospects based on a location.

WAYS TO BUILD LONG STANDING CUSTOMER RELATIONSHIPS

Building trustworthy customer relationships consider all the interactions across the customer journey and other factors that can influence a customer relationship. Businesses should focus on a comprehensive approach to customer success while planning the techniques to build customer relationships.

1. Spare no effort to exceed customer service expectations

Building long lasting customer relationships is a smart move from a marketing standpoint. It also helps you to anticipate your customer needs, perform ongoing adjustment actions to improve your business and exceed their expectations.

InContact study **found that consumers were generally positive with proactive service.** Real time support is one key attribute of providing a great customer experience. It is a win-win formula for businesses to exceed customer service expectations and create a good impression.

Here are some of the best practices to exceed your customer expectations:

- **Deliver real time support** – You can deliver real time sales and support assistance to your customers with live chat. You can gain insights and understanding of the customer journey and deliver proactive support to enhance the customer experience.
- **Connect with your customers** – Allow your support team to connect with your customers and understand their needs and feedback. Empower them to fulfill their needs and deliver a great experience.
- **Make your customers feel special** – Go an extra mile to deliver the meet and exceed your customer expectations. Send a thankyou note to your customers. It will have a positive impact on your brand reputation and increase customer loyalty

2. Personalize customer relationships

Keeping your customers happy and satisfied is important for all businesses. Connecting with your customers on a personal level is the key to establishing a long and trustworthy relationship with your business.

According to Monetate, **79% of organizations that have exceeded revenue goals possess a documented personalization strategy.**

Personalization increases loyalty, drives higher conversions, and ultimately increases revenue. It is understandable that the path to the personalization for some companies is challenging and as a result, marketers have created segmentation strategies rather than building a truly personalized experience.

Consider the below steps in order to build strong customer relationships and achieve brand success:

- **Match your tone with your customer personality** – Some customers prefer short conversations and some like lengthy ones. You can learn about your customer personalities. It will help you to know how to speak and personalize relationships with them.
- **Use advanced customer engagement tools** – With live assistance tools like co-browsing & video chat you can collaborate with your customers in real-time and identify issues faster. You can deliver effective personalized solutions in the first contact. With direct communication, you can build friendlier customer relationships.
- **Know your customer preferences** – Listen to your customers to identify their needs. Try to learn their preferred contact channels, and how they would like to be addressed. Give your customers the option to choose while enabling them to opt-out when they wish. Knowing your customers' preferences personalizes the experience and builds their confidence in your brand.

3. Understand customer psychology

The essence of customer service psychology relates to customer satisfaction. When you understand your customer needs thoroughly is when you are able to boost customer satisfaction rates. Customers expect to be valued, listened, cared about their problem and want assurance that the same won't be repeated in the future.

Customer psychology can be analyzed and understood based on their behavior and emotions that will help you to serve them better. The main benefits your brand can gain by understanding the psychology of customers are:

- **Customer loyalty** – when customers are satisfied with your service, they become your loyal customers and be associated with your brand.
- **Brand advocacy** – when you know your customer's preferences, interests you can personalize your conversations and build a strong customer relationship. Later, share their success stories and advocate your brand.

When a customer reaches out to you with a complaint or problem, their expectation is to be heard and get the problem fixed as soon as possible. They expect an attentive ear who acknowledge their problem and deliver the right solution.

4. Prioritize customer experience

Customer experience is an integral part of strategies to maintain customer relationships. Brands with superior customer experience bring in 5.7 times more revenue than competitors that lag in customer experience.

The three invaluable benefits of building customer relationships that any business can witness are **customer loyalty, retention, and referrals**. They have a direct impact on the revenue of your

business. When customers become loyal, their lifetime value increases, and there are chances of recommending you to potential new customers.

Happy and satisfied customers remain loyal. Understand the customer journey and try to deliver consistent customer experience across the whole lifecycle. The happier are your customers, they will retain your business.

5. Create value for customers

How do you hook a customer for a lifetime?

As a brand, you need to focus on creating value for your customers. And you can do so by

- **Understanding your customer needs** – Listen to what your customers say, their actions and reactions to understand what is important for them and look for the opportunities you can help them.
- **Build communities** – Communities can have a tangible impact on key business performance indicators. Businesses gain a significant rise in operational efficiency, revenue generation, and customer satisfaction. Hence, customer communities can be identified as one of the primary techniques to build customer relationships.
- **Understand your value proposition** – You have to understand what value does your products or services create for your customers. What will be the cost for them in terms of usage?
- **Invest in your valuable customers** – Allocate your business growth towards new products and solutions that serve your best customers. Customers are the lifeblood of your business. They are the source of current profits and the foundation of future growth.
- **Educate customers** – Businesses adopt various marketing ploys to lure prospects. Customers are more likely to trust those brands that make an effort to enhance their knowledge about their products or services. Research states that educating customers strengthens their trust in an organization, and it can act as an important service differentiator for brands.

6. Instil customer service etiquette

62% of consumers worldwide mentioned they have stopped doing business with a brand after a poor customer service experience. This makes integration of customer service etiquette crucial in every facet of your business as delivering superior service is the best way to strengthen customer relationships.

Some key customer service etiquette that you can follow are:

Use positive words and phrases

Customers generally switch brands, when they feel the agents are untrained or rude. 70% of the customer's journey is dictated by how the customer feels they are being treated. Using the right phrases and words to interact with customers is one of the important aspects of customer service. Your words create the first impression that goes a long way.

Positive phrases like – My apologies, I am sorry should be used and negative phrases like – I don't know, No problem should be avoided.

Practice active listening

Always listen to what your customers say. Make the best use of every opportunity to make your customers feel comfortable, valued, and appreciated. Listen completely, without interrupting what your customers have to say helps to identify the exact problem.

Listen actively helps to figure out what exactly your customers want, their opinions, feedback so that you can meet and exceed customer their expectations

Offer gratitude

The two mere words 'thank you' can do miracles when it comes to customer service. When you use words like "Thank you" and "Please" graciously, it develops a feeling of being appreciated and the bond becomes strong between the business and customers.

Show empathy

Dealing with customers, especially when they are having a complaint or facing any issue, can be resolved much faster and easier by using empathetic statements, being patient, and showing consideration.

Using statements like "*I realize how complicated it is to...*" or "*I'm so sorry to hear that...*" can help to build a rapport by expressing genuine empathy.

7. Provide multi-channel communication approach

Do your customers know they can reach you with what they need to? Do they know how? Strong customer relationships require active communication. It means your customers need to be comfortable reaching out.

Let your customers know if you are best reached by email, live chat, social channels, text message or other forms of communication. You should also know how they prefer to be contacted and be actively available to deliver a consistent experience across all the channels.

Here are some tips on identifying the channels

- **Understand your target audience** – You need to start working out on what platforms your customers are using and how they prefer to interact with brands.
- **Choose the right communication channels** – Whichever channel you opt for, the overall goal should be in driving conversion and also working in tandem with the other channels to provide a consistent and unified experience to customers.
- **Focus on brand engagement** – In order to sell your brand and create real longevity, you will need them to interact with you. You should focus on conversational engagement across all channels customers reach out to you.
- **Tailor your approach for channels** – A truly successful multichannel strategy needs content specifically tailored to suit each channel. Ensure to make the content different, but the message is consistent.

Your business will need the right customer support tools to adopt a multi-channel approach in the true sense. Start a free trial of customer service software and take a step towards providing Omni channel support.

At the end of the session, resource person permitted students to ask the questions on CRM practices for the Business Development.

The session is completed at 1.15 P.M and she has clarified the queries with patience and given her details to contact them for the future reference.

Vote of thanks: Dr.Srinivasa Krishna proposed a vote of thanks to Resource Person, HOD and Alumni Relation Officer Dr.Ramesh Reddy for attending to the function. She has extended her thanks to the Principal and the management for their support to conduct the training and given opportunity.


Alumni Coordinator

