**NMIMS Global Access**

**School for Continuing Education (NGA-SCE)**

**1. Formulate a mission statement for your organization using the Ashridge model.**

**Answer**: **Mission of the organization**

The mission of a company is very important for a company’s successful performance not only for the short term, but also in the long run. The mission oaf company is not vague as the vision and is designed to ensure that those belonging to the company work together with a uniform purpose. It is slightly more specific and sets apart one company from the other companies in the same area of business. The mission identifies the scope of the company’s operations; describes the company’s product, market and technological areas of thrust; and reflects the values and priorities of its strategic decision makers. The mission of a business looks towards an endless future as if the firm were immortal.

The mission statement is formulated after thinking a lot and with great caution keeping in mind the basic product of the company

**2. How does the segmentation criteria and technique proposed by Kotler in 2003 facilitate relationship-based marketing?**

**Answer**: **Relationship marketing**

Building relationship with the customers is an important part of business transactions. Of late, marketers have realized its relevance and are now focusing on relationship marketing. It is an approach that focuses on developing a series of transactions with consumers. A marketing manager must formulate strategies that can build profitable relationships with the target consumers. Things are continuously changing in terms of business and social changes, customer related changes, and changes in manufacturing and marketing organizations. Therefore, the organisations should select their marketing orientation considering these factors.

**Market segmentation by Kotler**

The importance of market segmentation is established by the fact that the buyers of a product or a service do not belong to the homogenous group. Unreality, every buyer has got specific needs, preferences, resources, and behaviors. Since it is almost impossible to cater to every customer’s

**3. You are a subject matter expert in CRM and you have to give the key note address on a webinar during COVID pandemic to your customers and competitors on ‘The Future of CRM’.**

**a. What aspects will you include in your keynote address that will impact the future of CRM?**

**b. If an audience members ask you how do you foresee the continuation of the journey, how would you respond?**

**Answer**: a) Customer relationship management (CRM) has to be focused on aligning the business processes with customer strategies employed by the firm. Customer relationship management can be very useful if it works. It allows companies to gather customer data and identifies the most valuable customers over time and increases customer loyalty by providing customized products and services. It also reduces the cost of serving these customers and makes it easier to acquire similar customers. But a CRM can not only fail to deliver its intended benefits, it can also damage longstanding customer relationships. The biggest problem is the assumption that CRM Its sample only

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