**Customer Relationship Management**

**April 2023 Examination**

**1. Explain the concept of CRM value chain model and its importance with an example of Ecommerce Company. Elaborate on both the primary and secondary stages of the model.** **(10 Marks)**

**Ans:**

**Introduction:**

The consumer relationship management (CRM) cost chain model is a conceptual framework that teaches organizations a way to make the maximum of the relationships they have with their customers so that they can generate and retain the fee. The model is made out of primary and secondary ranges, each representing a fixed of activities that are vital for an enterprise to perform to offer value to its customers.

**Concept & application:**

**The following is a rundown of the primary ranges included within the CRM value chain model:**

**Marketing:** during this stage, you'll identify and target potential customers through various

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**2. In your opinion what is the importance and benefits of e-CRM for a service industry which is highly human intensive and requires service employees to be in touch with the customers.** **(10 Marks)**

**Ans:**

**Introduction:**

Service industries in the modern generation are transferring their cognizance toward the customers they serve. Carrier industries rely upon their human sources to offer personalized offerings to their customers. To hold current customers and discover new ones, it's essential for organizations that offer a service to their customers to build and maintain relationships with the clients. E-CRM, or electronic consumer dating management, is rapidly becoming popular across all provider sectors as an immediate result of the proliferation of digital

**3. Seema has been recently appointed as the Head of a credit card division of a leading bank. But the situation is not so good, as the customers are leaving at an alarming rate. As the first step of her job, she has to suggest how to stop this problem.**

**a. What are the strategies she can suggest to ascertain customer retention**

**Ans:**

**Introduction:**

As the head of the credit card division of a leading bank, Seema can propose several strategies to check consumer retention.

**Concept & application:**

**These techniques are:**

**1. Improve customer support:** poor customer service is one of the number-one reasons

**b. State why is it important for Seema to predict customer behavior (5 Marks)**

**Ans:**

**Introduction:**

Seema, in her role as head of the credit card department, is needed to expect the following types of conduct from customers accurately:

**1. Anticipating the conduct of customers** in the future Seema can make informed predictions about customers' behavior in the future because she analyses data regarding