**Customer Relationship Management**

**June 2023 Examination**

Q.1. **You are working as a manager in a sports goods company. The company so far was happy conducting business the traditional way and was following traditional customer relationship management. However, your CEO wants to embrace the digital wave. He requires your help to enumerate the goals of e-CRM and how would it benefit the company.**

**Ans:**

**Introduction:**

Organizations must consider the significance of e-CRM or digital patron courting control in today's digital age. E-CRM involves using various technologies, including social media, email, cell devices, and client relationship control software programs, to manage customer interactions and relationships. It's a generation-enabled approach to managing client relationships that permits companies to engage with customers through various digital channels.

As a supervisor in a sports activities Items Company, embracing the digital wave and adopting e-CRM to stay competitive in the market is essential. The following sections will It is only half solved

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Q.2. **Explain how customer retention could help a fast-growing e-commerce company that is facing customer attrition at an alarming rate. (10 Marks)**

**Ans:**

**Introduction:**

In the fast-growing e-trade industry, retaining customers has become one of the biggest demanding situations businesses face. Customer retention is preserving existing engaged and dependable customers to a brand, product, or carrier. It is a critical component of any successful enterprise strategy, as acquiring new customers is significantly more expensive than retaining present ones. Customer attrition, referred to as purchaser churn, is the loss of clients due to various factors, including dissatisfaction, lack of engagement, or opposition. In

Q.3. **Your classmate has developed an app for providing fitness programs at home. His startup is growing and so is the number of customers. Surprisingly, he has not invested his resources in a proper customer relationship management database. He in fact, feels there is no need to have a CRM database as the company is still small. On the contrary, you are sure that a CRM database is extremely important for a growing startup. Explain to him the following**

**a. Why CRM data management is important for a company’s success (5 Marks)**

**Ans:**

**Introduction:**

In today's competitive business environment, handling consumer relationships is essential for the success of any company. A customer relationship control (CRM) database is a software machine that allows agencies to manipulate their interactions with clients and potential customers. It's a centralized database that stores information about customers and prospects,

b. **What are the benefits of CRM database management that will help a company irrespective of the size of the company (5 Marks?)**

**Ans:**

**Introduction:**

In today's aggressive enterprise environment, customer pleasure is the key to achievement. Companies are spending a vast quantity of resources on building and maintaining long-term relationships with their clients. Using customer relationship management (CRM) databases is