**Customer Relationship Management**

**April 2024 Examination**

**1. Raman is a CRM IT consultant. He has started his consultancy to advice his clients on implementing CRM technology. What do you think will be his pitch to his prospective clients regarding the advantages, disadvantages of CRM and its prospects. (10 Marks)**

**Ans 1.**

**Introduction**

Customer Relationship Management (CRM) has become an indispensable tool in the modern business landscape, where maintaining and enhancing customer relations is paramount. Raman, as a CRM IT consultant, finds himself at the forefront of this dynamic field. His consultancy revolves around guiding clients through the intricacies of CRM technology implementation, a task that demands not just technological proficiency but also an in-depth understanding of various business processes and customer behavior. In his pitch to prospective clients, Raman is likely to emphasize the transformative power of CRM systems

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**2. Reciprocation is a wonderful way of forging relationships. With the context of CRM, how will you use the concept of reciprocation to forge a strong relationship with your customers, in B2B markets? (10 Marks)**

**Ans 2.**

**Introduction**

In the dynamic world of Business-to-Business (B2B) markets, Customer Relationship Management (CRM) plays a pivotal role in maintaining and enhancing business relationships. At its core, CRM is about understanding, anticipating, and responding to the needs of current and potential customers to foster long-term engagements. A crucial aspect of this strategy is the principle of reciprocation, which can be a powerful tool in building strong customer relationships. Reciprocation, rooted in social psychology, refers to the human tendency to want to give something back when something is received. In the B2B context, this translates

**3. You are the Chief Information Officer, who is about to implement, a CRM solution. How will you:**

**a. Ensure correctness and strength of your database and build a database of your customers? How will you source the data for this? (5 Marks)**

**Ans 3a.**

**Introduction**

As the Chief Information Officer (CIO) responsible for implementing a Customer Relationship Management (CRM) solution, ensuring the correctness and strength of our customer database is of paramount importance. A robust and accurate customer database forms the foundation for effective CRM, enabling us to build meaningful relationships and

**b. A CRM roadmap is necessary for the technological implementation. Which are the areas (Sales, Service and Marketing) out of the 3 will you prioritize and why? (5 Marks)**

**Ans 3b.**

**Introduction**

In crafting a CRM roadmap for technological implementation, the decision to prioritize specific areas such as Sales, Service, or Marketing is pivotal. Each of these domains has its unique importance in the customer journey, and the choice depends on the organization's strategic goals and immediate priorities. This response will delve into the concept of