

How can Microsoft Dynamics CRM help you in a challenging economy?

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Pythagoras, one of the UK leading Microsoft Dynamics CRM partners discusses how Microsoft Dynamics CRM can help your business during the challenging economy.

In today's economy organisations can't rely on brute strength to maximise the value of their customer relationships; rather, they need enabling technologies and tools. CRM is a technology that allows organisations to track and leverage every customer interaction to maximise revenue opportunities and improve customer loyalty. But CRM does much more than just track customer interactions. It also helps organisations optimise their operations by automating routine tasks and standardising best practices. Ultimately, CRM allows organisations to better acquire, manage, serve, and extract value from their customers while improving operational efficiency—something that is critical in today's economy. We explore 4 strategies to help your company in a challenging economy

1. RETAIN THE RIGHT CUSTOMERS
2. MAXIMISE CUSTOMER PROFITABILITY
3. RE-PRIORITISE SALES INVESTMENTS
4. STREAMLINE BUSINESS PROCESSES

RETAIN THE RIGHT CUSTOMERS

Effective customer retention begins with knowledge. Companies should assemble a complete customer profile that allows users to see all demographic data, interactions, communications, and purchases made. This information, combined with robust segmentation and analysis tools, enables organisations to better gauge the profitability of each customer. Organisations can then create programs and policies commensurate with the customer's profitability. For example, organisations can configure call routing systems to automatically identify high-value customers and route them to premium customer service representatives. Or with access to key metrics agents may be empowered to provide on-the-spot discounts proportionate with each customer's value. But routing the call is only the beginning. In today's market customers want quality not quantity of information. Customer service agents should be empowered to resolve issues more quickly by being equipped with a complete customer history and a full view of service incidents so they can zero in on relevant facts and provide the appropriate service or product. And with access to order and invoice information within the CRM system itself, customer service agents can quickly answer billing questions without tedious transfers to other departments. As important as efficient inbound communication is, it is proactive, relevant communication that often endears an organisation to its customers. For example, organisations can set up an automated process to alert affected customers of potential issues, such as product defects, and then automatically send out proactive communications to keep their customer base informed. Or they can set up a simple process to automatically send out timely messages, like birthday cards or product vouchers based on a specific date or long customer loyalty to show appreciation to the customer. It is often these "little things" that strengthen the connection between company and customer. With 360-degree customer views, insightful analytics, and streamlined customer service capabilities, Microsoft Dynamics CRM allows organisations to better identify, service, and retain customers.

MAXIMISE CUSTOMER PROFITABILITY

Establishing customer loyalty is only half of the equation. Organisations also need to maximise the

profitability of their existing customers and better capitalise on revenue opportunities. Organisations can use robust segmentation and data mining capabilities to identify trends and patterns that indicate key selling scenarios based on buying behavior, demographics, or other criteria. Taken to another level, organisations might leverage leading indicators such as life-time value (LTV) to predict future profitability and use that information as the basis for more accurate lead scoring and effective sales engagement. Marketing teams should be able to easily create nurturing programs via guided campaign wizards and send out a steady trickle of relevant information about new products or offers to keep the pipeline primed. Sales and marketing organisations can then jointly track revenue generated and tailor marketing programs based on real-time results of those programs. But maximising customer profitability is not just about sales and marketing. When service agents have access to up-to-date information, they are better able to take advantage of revenue opportunities. Real-time visibility into contract details and renewals allows agents to proactively address issues before the contract expires and thereby improve renewal rates. Or agents can use embedded analytics based on customer purchase history and profile to provide more compelling up-sell and cross-sell offers. By providing a 360-degree customer view coupled with insightful analytics, Microsoft Dynamics CRM http://www.pythagoras.co.uk/microsoft_crm.aspx gives companies the foundation they need to maximise customer profitability.

RE-PRIORITISE SALES INVESTMENTS

In the current business climate, few companies can afford to aggressively increase the size of their sales force. And with fewer resources, organisations are placing a premium on optimising sales channels and resources. The first step to successfully re-prioritising sales investments is to know where the organisation stands today. Identify strengths and weaknesses of the current sales strategy by scrutinising key metrics including lead evolution, sales pipeline, quota attainment, and revenue forecasts. Use dashboards and key performance indicators (KPIs) to provide real-time visualisations of sales performance. Or organisations can tighten their focus and take a closer look at deal mix and competitors by analysing account distribution, lead source effectiveness, invoices/orders received, and win-loss data in an effort to better identify ideal deal size and type. Sales organisations can use that information to hone in on their sweet spot and jointly work with marketing to create more effective lead scoring criteria. That data can then be leveraged by powerful sales automation capabilities to help ensure sales resources are optimised. For example, workflow tools could be leveraged to intelligently score leads and assign them to the most qualified resource. A consistent and more systematic approach to prospecting in turn allows organisations to avoid getting mired in inefficient “elephant hunting” and instead improve the quality of leads pursued.

Microsoft Dynamics CRM http://www.pythagoras.co.uk/microsoft_crm.aspx provides a wealth of sales analytics and automation capabilities that help organisations to zero in on their sweet-spot and institutionalise best practices for improved sales alignment.

STREAMLINE BUSINESS PROCESSES

Every business has processes which must be repeated every day. Time spent on repetitive manual tasks, delays associated with cross-group approvals, and the lack of consistently enforced standards can bog down the business. Ultimately, streamlining and automating processes allows organisations to enforce best practices and frees up employees to concentrate on higher-value activities.

Robust workflow capabilities enable organisations to streamline time-consuming processes such as budget approvals, campaign execution, lead qualification, lead routing, RFP submission, sales follow up, reference management, and case routing, just to name a few. The more these processes can be automated, the more employees can focus on their core competencies. Workflow can also take the guesswork out of more complex processes. For example, leads can be automatically distributed based on sales territory or

informational mailings may be triggered based on pre-defined triggers. Another way to leverage workflow capabilities is by automating end-to-end business processes. For example, workflow can be used to take a holistic approach to sales by enforcing best practices from lead to final close, defining a common sales methodology and streamlining execution.

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Pythagoras is a company that is experienced in providing Customer Relationship Management (CRM), Accounts and integrated business solutions for businesses across a broad range of industries including Microsoft Dynamics CRM, Sage 200 and Sage CRM

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