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E-Content
BBA402- Marketing Management

Lecture 11- CRM and Research

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CRM

CRM systems are powerful software systems that serve several essential functions for marketing, sales, and account management. Organizations use them to:

- Capture internal data about customers and customer interactions and house these data in a central location
- Provide business users with access to customer data in order to inform a variety of customer touch points and interactions
- Conduct data analysis and generate insights about how to better meet the needs of target segments and individual customers
- Deliver a marketing mix tailored to the needs and interests of these target segments and individual customers

Using Marketing Information to Shape Marketing Strategy

Different elements require different types of questions:

- Target Segment(s)
- Product
- Promotion
- Price
- Place

Types of Questions to Explore: Target Segment(s)

- What new insights do we have about our target segment(s)?
- Which problems should we be solving for our customers?
- Are we targeting the right segments?



Types of Questions to Explore: Product

- What attracts customers to our products?
- What improvements would make them even more attractive to our target segments?

Types of Questions to Explore: Promotion

- What types of messages will make target segments want our products?
- What types of promotional campaigns will work best for each target segment?
- Who do our target segments listen to, and what are they saying about us?

Types of Questions to Explore: Price

- How are we going at providing good value for the price?
- How does our pricing affect customers' willingness to buy?
- How would changes to pricing affect sales?

Types of Questions to Explore: Place

- Are we offering our products in the places and times that target segments feel the need for them? If now, how can we improve?
- How can we make it easier for customers to find and buy our products?
- Are there more efficient ways for us to get our products into customers' hands?

Don't Forget to Measure Impact!

This link between taking action and measuring results is important. It provides a continuing stream of marketing information to help marketers understand if they are on the right path and where to continue to make adjustments.





Practice Question

In a promotion campaign, the experience marketing team reports that 1000 samples were distributed. What questions should you ask to evaluate the effectiveness of the campaign?



Quick Review

- How does marketing information help firms understand and reach consumers?
- What are the key types of marketing information including internal data, competitive intelligence and marketing research?
- What is the standard process for using marketing research to address an organization's strategic questions?
- What are alternative methods for conducting marketing research, including primary and secondary research methods?
- What are major sources of available market data?
- How can Customer Relationship Management (CRM) systems help organizations manage and gain customer insights from marketing information?
- How is marketing information used to inform the marketing strategy?