



The Importance of Customer Relationship Management in Business Marketing

By Robert Stolt

Grin Verlag Dez 2010, 2010. Taschenbuch. Book Condition: Neu. 221x73x15 mm. This item is printed on demand - Print on Demand Titel. - Essay from the year 2010 in the subject Business economics - Marketing, Corporate Communication, CRM, Market Research, grade: A, University of St Andrews, language: English, abstract: An increased competitive situation on the basis of similar products, scarce resources, advancements in technology and changes in customer behaviour are forcing companies to consider a sustained and efficient structure of the provision of their services over and above a strong customer orientation. Customer relationship management (CRM), as a part of strategic marketing, can be seen as the emerging management paradigm, with which companies seek to respond to these changing market conditions. Through the adoption of a CRM system, companies are able to collect and evaluate specific knowledge about their customers in a systematic way, hence primarily improving customer service and customer loyalty. Until recently, companies ignored the importance of this, which lead to a loss of customers and thus a decrease in profitability. Beyond that, the fact that companies neglect their customers is oftentimes intensified by a lack of appropriate equipment, tools or project management methods. Estimates by some market...



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