

A STUDY ON CONSUMER RELATIONSHIP MANAGEMENT

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Abstract

Consumer Relationship Management is an essential part of business management, especially in the current times where the connectivity between the consumer and the companies has been extensive, thanks to the Social media. CRM precisely concerns the relationship between the organization and its customers. CRM has emerged as a convivial weapon inside the palms of the industry laggards additionally as leaders to cascade the enterprise suites. Today's customers buying decisions are not based simply on the quality of the product or services but with the relationship they have with the company. Therefore, this study attempts to review the effective consumer relationship management at Fortune Ford Motors and how they define effective relationship between CRM and customer fulfilment and trust. The conclusion signifies that Consumer relationship management is an effective tool for deciding the effective performance of a company.

Keywords---- CRM, Customer Relationship Management, Relationship, Consumer, Corporation, Organization

I. INTRODUCTION

Customer Relationship Management entails all factors of interplay an organization has with its purchaser, whether it is sales or provider related; it starts with the inspiration of relationship market FORD Honda. CRM may also be a scientific approach towards FORTUNE FORD MOTORS records and on cross FORTUNE FORD MOTORS dialogue to make long lost fortune FORD MOTORS interdependent patron relationship. The use of CRM technology forms the important front-stop of any e-commercial enterprise strategy, basically CRM has emerged as a convivial weapon inside the palms of the industry laggards additionally as leaders to cascade the enterprise suites; the simplest touchpoint which is formulated FORTUNE FORD MOTORS this base is that the attention amongst the corporatists to suffice the consumers already to be had to the companies to massive extent.

In today's fast-paced competitive commercial enterprise surroundings it's greater important than ever to form and keep long-misplaced FORTUNE FORD MOTORS business relationships.

Today, Customer Relationship Management (CRM) manages business technique span FORTUNE FORD MOTORS income assist, and markets FORD Honda, create FORTUNE FORD MOTORS powerful client interactions. Given the purpose of CRM, the capability is straight forward, and for that reason the benefits of successful deployments generate fee and profitability for any employer. Grate CRM solutions want to inspire customers to have interaction with the equipment also as be in-tune with the business and IT cost-keep FORTUNE FOR MOTORS wishes. "For the modern-day CRM to be world-class it have to be innovative in marketplace incursion and evolutionary in technological up-gradation." Today the maximum enterprise consciousness is towards endow FORTUNE FORD MOTORS value addition to the income cycle, and client retention in place of assemble FORTUNE FORD MOTORS an alternative consumer base which is dearer and also an

unsure chase from an enterprise perspective. The essential philosophy behind CRM is that an enterprise's courting with the customer might be the foremost crucial asset within the lengthy-run.

It is now critical for CRM providers to broaden a sound recognize FORTUNE FORD MOTORS of their target agencies consumer and supply them with answers which help in reap FORTUNE FORD MOTORS long-term commercial enterprise family members with their clients. Vendors must additionally build lengthy-term consumer dating management strategies with the stop-user agencies to guarantee a sequence of deployments, and hence ensure FORTUNE FORD MOTORS a daily revenue movement for themselves additionally as their clients.

Before implement FORTUNE FORD MOTORS any Customer Relationship Management solution inside the employer there are many questions which require a complete clarification from the user's factor of view.

- what is that the added fee proposition of the CRM to the employer?
- What will be the environment beneath which the implementation is done?
- How the synergies might be reflecting FORTUNE FORD MOTORS inside the tactics of the corporation?

These are mere stencils of the holistic scenario prevalent right now and are to a superb extent a element which harms the opportunities of long-time period survival for any CRM vendor.

Goals of CRM:

The idea of CRM is that it helps organizations use era and human resources to recognize insight into the behavior of purchasers and consequently the price of these clients. If it works as hoped, a business can:

- Provide higher client carrier
- Make name centers greater efficient
- Cross-sell merchandise more effectively
- Help workforce close deals faster
- Simplify advertising and income methods
- Discover new clients
- Increase purchaser sales

It doesn't occur by using virtually buying software program and installing it. For CRM to be really powerful, a agency have to first decide what quite customer information it's trying to hunt out and it must determine what it intends to adopt to thereupon statistics. As an example, many economic institutions hold song of clients' existence degrees to plug suitable banking products like mortgages or IRAs to them at the proper time to in shape their desires.

Next, the organization need to look at all of the several methods information about customers comes into a enterprise, in which and for that reason the manner this facts is saved and consequently the way it's currently used. One enterprise, as an example, may additionally interact with clients in the course of a myriad of diverse ways inclusive of mail campaigns, Web sites, brick-and-mortar stores, call centers, cell sales department team of workers and

advertising and advertising and marketing efforts. Solid CRM systems meet each of these points. This gathered information flows among operational systems (like income and inventory systems) and analytical systems which may additionally assist sort thru these statistics for patterns. Company analysts can then comb through the information to induce a holistic view of every patron and pinpoint regions where higher offerings are needed. As an example, if someone features a mortgage, an ad loan, an IRA and an oversized complete-provider bank account with one bank, it behooves the financial institution to treat this person well on every occasion it is any touch with him or her.

Need for a CRM assignment:

Not really. But a way to assess the necessity for a CRM undertaking is to count number the channels a client can use to get admission to the corporate. The greater channels you've, the more need there's for the kind of unmarried centralized client view a CRM machine can provide.

How lengthy will it fancy get CRM in area:

A bit longer than many software program salespeople will lead you to think. Some carriers even declare their CRM "answers" are frequently hooked up and dealing in but hebdomadally. Packages like those are not very helpful inside the highest of the day due to the fact they may be doing no longer provide the cross divisional and holistic client view needed. The time it takes to vicinity collectively a well-conceived CRM challenge relies upon on the complexity of the challenge and its additives.

Customer courting management may want to also be an extensively recognized, widely-implemented strategy for handling and nurturing a enterprise's interactions with customers and sales potentialities. It involves using generation to rearrange, automate, and synchronize business tactics—principally sales activities, but additionally those for advertising, client carrier, and technical assist. The general dreams are to hunt out, attract, and win new customers, nurture and keep the ones the company already has, lure former clients again to the fold, and decrease the charges of promoting and patron service. Once in reality a label for a class of software program equipment, today, it typically denotes a company-wide business approach embracing all customer-going through departments and even beyond. When an implementation is effective, humans, methods, and generation upload synergy to increase profitability and decrease operational prices.

Benefits

These equipment are proven to help corporations achieve these targets:

- Streamlined sales and advertising processes
- Higher sales productivity
- Added cross-promoting and up-selling possibilities
- Improved carrier, loyalty, and retention
- Increased call center performance
- Higher near rates
- Better profiling and targeting
- Reduced expenses

- Increased marketplace share
- Higher usual profitability
- Marginal costing
- Creates communication Challenges Tools and workflows are frequently complicated to enforce, mainly for large enterprises. Previously these gear had been usually confined to touch control: monitoring and recording interactions and communications. Software solutions then elevated to embody deal monitoring, territories, possibilities, and at the income pipeline itself. Next came the arrival of equipment for different client-facing commercial enterprise functions, as defined below. These technology are and still are, provided as on-premises software program that businesses buy and run on their own IT infrastructure. Perhaps the most great trend has been the expansion of gear added thru the online, additionally cited as cloud computing and software program as a provider (SaaS). In comparison with traditional on-premises software program, cloud computing packages are bought by way of subscription, accessed via a secure Internet connection, and displayed on a web browser. Companies don't incur the initial capital expense of buying software; neither ought to they buy and maintain IT hardware to run it on.

Despite all this, many organizations are still not fully leveraging these equipment and restore s to align advertising and marketing, sales, and restore to first rate serve the employer. Often, implementations are fragmented; remoted initiatives with the aid of person departments to have an effect on their personal wishes. Systems that begin disunited usually live that way: Siloed wondering and choice procedures regularly motive separate and incompatible structures and dysfunctional procedures.

Types/variations:

Salesforce Automation

A sales branch automation (SFA) machine gives an array of skills to streamline all phases of the sales manner, minimizing the time that sales representatives were given to spend on manual statistics access and administration. This permits them to effectively pursue greater customers in the course of a shorter quantity of some time than might instead be possible. At the centre of SFA may want to also be a contact control device for tracking and recording each stage in the sales process for each prospective consumer, from initial touch to final disposition. Many SFA programs additionally encompass insights into opportunities, territories, income forecasts and workflow automation, quote generation, and merchandise know-how. Newly-emerged priorities are modules for Web 2.0 e-commerce and pricing.

Marketing

Systems for advertising (also referred to as advertising automation) assist the organisation identify and goal its best customers and generate certified leads for the income team. A key advertising and marketing functionality is tracking and measuring multichannel campaigns, such as email, search, social media, and spam. Metrics monitored include clicks, responses, leads, offers, and sales. As advertising and marketing departments are an increasing number of obliged to demonstrate revenue impact, today's systems generally include features for measuring the ROI of campaigns.

Customer Service and Support

Recognizing that service can also be an essential differentiator, businesses are increasingly turning to technology systems to help them enhance their customers' experience whilst

getting to increase performance and minimize prices. Even so, a 2009 observe found out that simplest 39% of company executives consider their employees have the right gear and authority to unravel client issues. “The center for these programs has been and nevertheless is complete name center answers, which includes such features as intelligent name routing, laptop phone integration (CTI), and escalation talents.

Analytics

Relevant analytics skills are regularly interwoven into applications for income, marketing, and restore. These capabilities are frequently complimented and augmented with links to separate, purpose-built programs for analytics and business intelligence. Sales analytics let organizations screen and recognize customer moves and preferences, via sales forecasting, data first-rate, and dashboards that graphically display key performance indicators (KPIs).

Marketing programs normally accompany predictive analytics to reinforce segmentation and targeting, and features for measuring the effectiveness of online, offline, and search advertising campaign Web analytics have evolved extensively from their starting point of simply monitoring mouse clicks on websites. By evaluating “purchase signals,” entrepreneurs can see which potentialities are presumably to transact and additionally discover humans which can be trapped at some stage in a sales system and desire assistance. Marketing and finance personnel additionally use analytics to evaluate the well worth of multi-faceted programs as an entire.

These styles of analytics are growing in popularity as businesses call for more visibility into the overall performance of call centers and other support channels, to correct problems before they affect delight levels. Support-targeted programs usually consist of dashboards nearly like the ones for sales, plus talents to stay and analyze reaction times, provider quality, agent performance, and hence the frequency of varied troubles.

Integrated/Collaborative

Departments within enterprises—in particular massive enterprises—have a tendency to feature of their little worlds. Traditionally, inter-departmental interplay and collaboration are infrequent and rivalries now not uncommon. More recently, the event and adoption of the gear and offerings have fostered more fluidity and cooperation amongst sales, service, and advertising and marketing. This finds expression within the idea of collaborative systems which makes use of era to form bridges among departments.

For example, feedback from a technical support center can enlighten marketers about particular services and merchandise features customers are posing for Reps, of their turn, want to be ready to pursue these opportunities without the time-wasting burden of re-entering facts and accumulate in-tuned with records right into a separate SFA machine. Conversely, loss of integration will have negative consequences: the device isn’t adopted and integrated amongst all departments, several assets would possibly contact an equivalent clients for a uniform purpose. Due to these elements, many of the top-rated and freshest products come as integrated suites.

II. DATA ANALYSIS & INTERPRETATION

1. Which brand do you own?

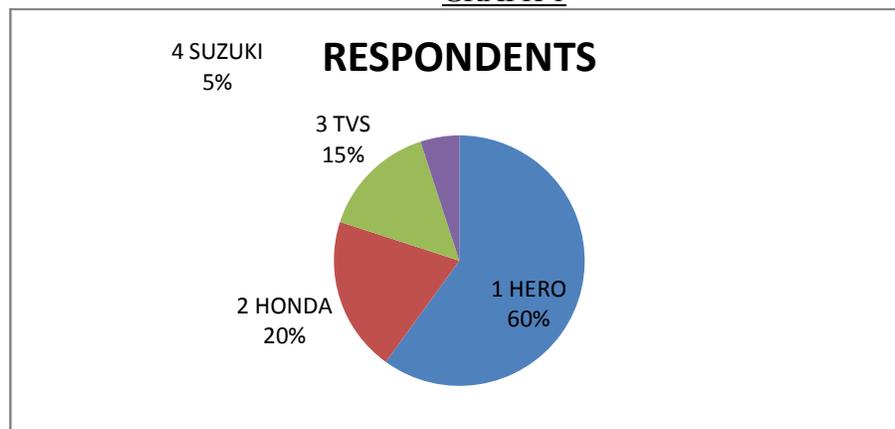
- a. FORD b. HONDA c. TOYOTA d. SUZUKI

TABLE: 1

S NO	PRODUCT	RESPONDENT	%
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		S	
1	FORD	60	60
2	HONDA	20	20
3	TOYOTA	15	15
4	SUZUKI	5	5

GRAPH 1

**Interpretation:**

From above analysis it can be stated that the general satisfaction level of FORD in twin cities of Hyderabad and Secunderabad is 60%.

2. SOURCES OF AWARENESS:

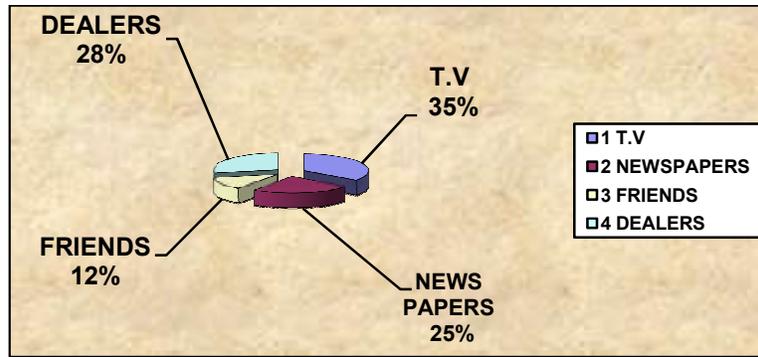
The customer was enquired about the sources of awareness with regard the FORD. This will help to know us to which sources is playing a major role in creating awareness among the customers.

- a. T.V b. NEWSPAPERS c. FRIENDS d. DEALERS

TABLE - 2

S .NO	ADVERTISEMENT	RESPONDENTS	%
1	T.V	35	35
2	NEWSPAPERS	25	25
3	FRIENDS	12	12
4	DEALERS	28	28

GRAPH -2



Interpretation:

From the above responses obtained from 100 customers 28% said that they became aware of the Friends. And through the friends 35% of the customers are aware from the T.V. And another 25% are aware of by the NEWS PAPERS. And only 12% are aware by the DEALERS.

3. LEVEL OF SATISFACTION:

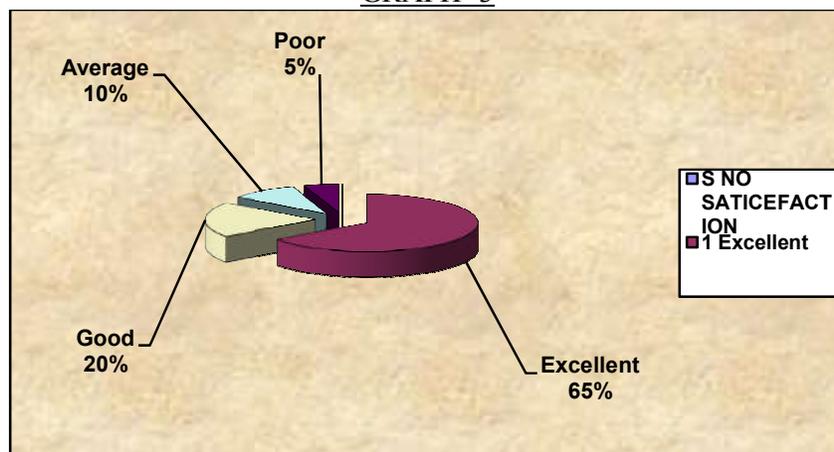
The customer was enquired about the level of satisfaction with regard to the FORD.

- a. EXCELLENT b. GOOD c. AVERAGE d. POOR

TABLE - 3

S NO	SATISFACTION	RESPONDENTS	%
1	EXCELLENT	30	65
2	GOOD	10	20
3	AVERAGE	50	10
4	POOR	10	5

GRAPH -3

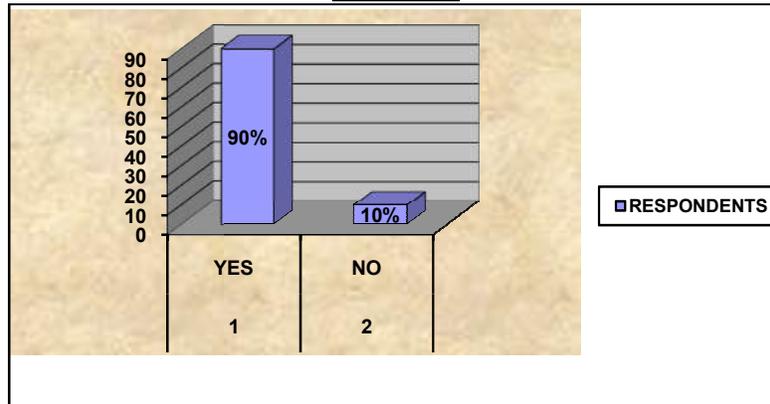


Interpretation:

From the above responses obtained from 100 customers, 65% said EXCELLENT, they are satisfied and 20% were GOOD and 10% were AVERAGE and 5% were vehicle is poor. This data is obtained by most of members were satisfied by FORD product.

2	NO	10	10
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GRAPH-5



Interpretation:

From the above analysis, the chart shows that 90% of the members are suggesting and 10% of the members are not suggesting.

6) FALSE EXECUTIVE PERFORMENS:

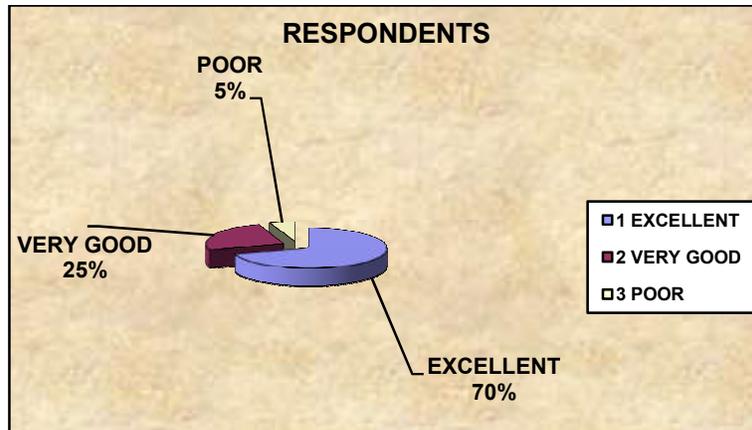
The following table shows “sales executive” role in explaining the features of the cat to customer. This helps to know how effective he is in his job let’s see the response.

- a. EXCELLENT
- b. VERY GOOD
- c. POOR

TABLE- 6

S NO	EXPLANATION	IN NUMBERS	%
1	EXCELLENT	70	70
2	VERY GOOD	25	25
3	POOR	5	5

GRAPH -6



Interpretation:

From the above analysis it can be seen that of 100 respondents 60 % of them felt the explanation to be “EXCELLENT”. And 35% of them “VERY GOOD” and rest of 5% felt to be “POOR”. According to them sales executives does knotty explain all feature POOR this kind of responses need to be considered with seriousness.

7) DELIVERY TERMS:

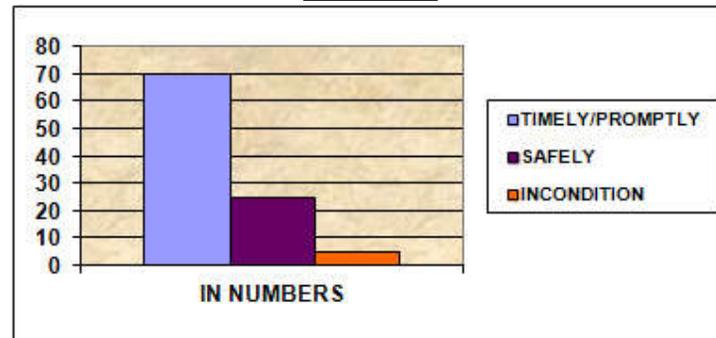
One of the major factors, which has great role in “CRM”, is the delivery terms with regard to customer query or grievance.

- a. TIMELY/PROMPTLY b. SAFELY c. IN CONDITION

TABLE - 7

DELIVERY TERMS	IN NUMBERS
TIMELY/PROMPTLY	70
SAFELY	25
IN CONDITION	5

GRAPH -7



Interpretation:

From the above chart we can conclude that most of the customer that is 70% of found the delivery process is to be “TIMELY” and 25% of delivery process to be “SAFELY” and 5% of delivery process to “INCONDITION”.

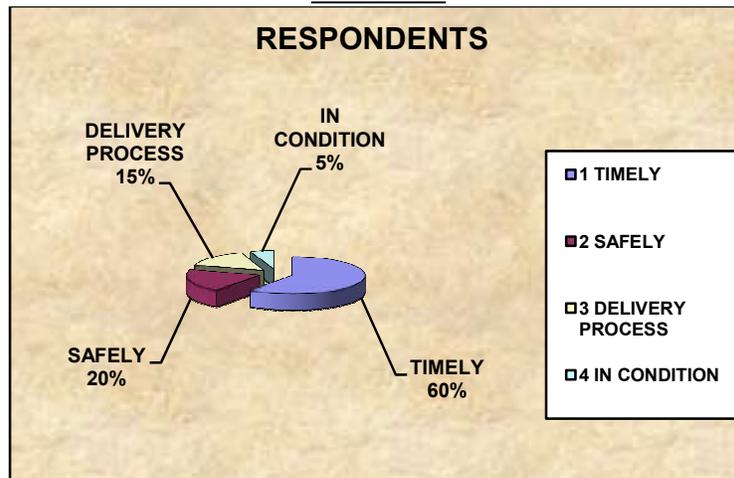
8) What is your opinion about mileage?

- a. EXCELLENT b. GOOD c. AVERAGE d. POOR

TABLE -8

S NO	OPINION	RESPONDENTS	%
1	EXCELLENT	50	50
2	GOOD	30	30
3	AVERAGE	15	15
4	POOR	5	5

GRAPH -8



Interpretation:

From the above analysis, out of the 100 respondents 50% of them told “EXCELLENT” and 30% of them told “GOOD” and 15% of them told “AVERAGE” and 5% of them told “POOR”.

9) AMBIENCE OF SHOW ROOM:

The other factor, which has much influence on the customer, is the “AMBIENCE” of the show room. This will help to know how the customer perceives this particular show room in comparison with the other showroom.

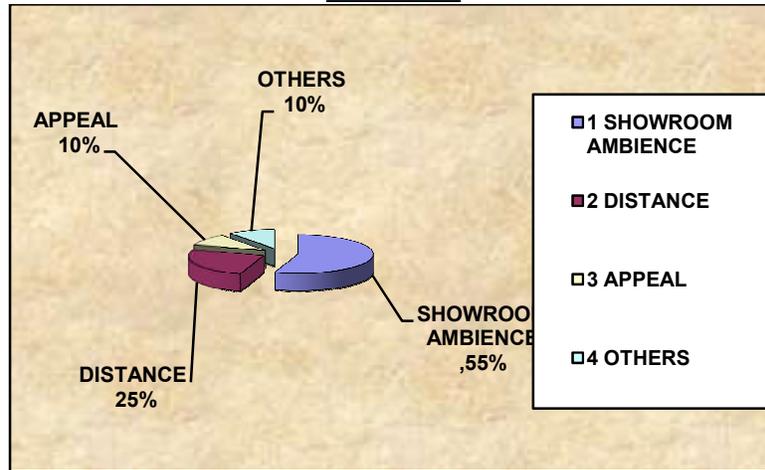
- a. TIMELY/PROMPTLY b. DISTANCE
c. APPEAL d. OTHERS

TABLE - 9

S.NO	SCALE RATING	RESPONDENTS	%
1	SHOWROOM AMBIENCE	55	55

2	DISTANCE	25	25
3	APPEAL	10	10
4	OTHERS	10	10
	TOTAL	100	100

GRAPH -9



Interpretation:

From the above analysis, we can conclude that out of 100 customers interviewed 40% were telling that the ambience of showroom is “PLEASANT” and 38% was telling as “EXCELLENT” and 22% says “APPEAL” is very good.

10. Since how many months have you been using FORTUNE FORD MOTORS CARS?

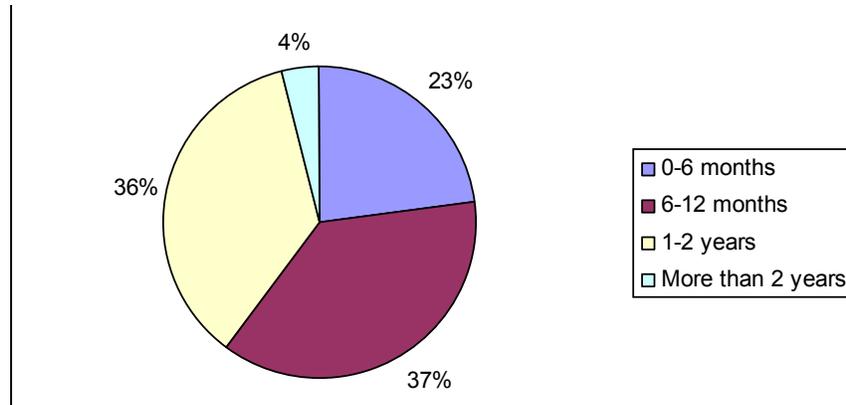
- a. 0-6 months b. 6-12 months c. 1-2 years d. More than 2 years

TABLE - 10

	No. of respondents	Percentage
0-6 months	23	23%
6-12 months	37	37%
1-2 years	36	36%
More than 2 years	04	04%
Total	100	100%

GRAPH - 10

Using of the service (in months):



Interpretation:

From the above responses shown in the table it is seen that 37% of the respondents have been using FORTUNE FORD MOTORS products for past one year. While 36% have been using it for more than 1 year, and a significant 23% of respondents have been using the service for less than six months. Only 4% of the respondents have been using FORTUNE FORD MOTORS products for more than 2 –years.

III. CONCLUSION

Having a look at the above analytics was useful in understanding that expertise and the patron relationship control of FORD CARS among various clients, launching new formulations can make FORD to the pioneer in many marketplace segments.

FORD was inferred that the majority of customers of the excessive-earnings group desired the delivery of FORD CARS. About 70% of purchasers are privy to FORD CARS. Most of the clients agree that FORD is highest great with the reasonable charge the attitude 50% of purchasers towards fee of FORD CARS is reasonable . But 10% of the consumers of requesting improvement within the standard.

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