

Best Practices to Get the Most out of your CRM

INTRODUCTION

Maximum times a potential customer needs help from customer to complete a purchase. The importance of good and effective customer support can never be ignored. It's a no brainer that most of the businesses are choosing to invest in customer relationship management (CRM) solutions. Companies of all sizes rely on some sort of CRM solution to keep their customer issues at bay and resolve them as quickly as possible.

CRM, for those who are unaware, is a class of tools that enable organizations to keep a track of customer information, which includes Purchase History, Preferences, Level of Engagement etc. The beauty of this information allows the organizations to know their customers much better at a deeper level, allowing them to tailor their products and services. CRM centralizes all this information, available at a buttons click at any time. What limits the potential of a good CRM system is the level of thought that's goes into implementing the said system.

To make a truly ground breaking progress with your CRM system, it is extremely important to focus on the Best Practices which enable you to extract the maximum benefits from it. This whitepaper aims to highlight the most important things to keep in mind while strategizing for your CRM. We at Pegasus One have been developing and implementing CRM systems for decades and are well versed with the intricacies involved in doing so successfully for our clients. From our experience of implementing customer success tools we have prepared this guide for the world to take a note of. ...

Choose an ideal CRM, not the best CRM

Not every software is created equal. Same holds true for CRMs. Instead of going with what your friend or business partner recommended, it is always better to research. Every CRM has its positives and negatives. You should choose the CRM that checks all your requirements, even if it misses out on other common features which you may not need. Without research, you may end up committing to a solution that does not fit your needs. Remember, switching to a different system is always going to be costlier than implementing a new one.

Some important points of consideration could be the CRM availability, whether you want it to be Local or on the cloud, whether you prefer a service contract or upfront cost solution, whether it should be customizable in future or a pre fabricated solution with simple features is good enough for you.

You should take a long deep look into all requirements you have and then only evaluate the solutions available in the market. Remember, a service contract may sound expensive compared to an upfront install, but it will save you loads of cash in case you need future modifications constantly.

Automate your workflows, let CRMs do that!

CRM tools are well designed to do the heavy lifting for your business. It can do repetitive tasks much more efficiently compared to manually doing so. Data Entry, for example, is a time consuming task, which can be easily automated with a CRM. Response Email is another such task which is way easier to automate. Take advantage of this automation wherever possible; not only will it decrease the chances that an error will find its way into your system, but it will also

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free up your employees from wasting valuable time on menial, repetitive tasks.

A tool is as good as the person who uses it. Train your workforce well

Nucleus Research, in a study concluded that on an average, investment returns for CRM systems range from \$5.60 to \$8.71 for every dollar spent. If you fail to educate your employees properly using the CRM, it can turn into any other filing system.

As part of the implementation, help your employees understand why the CRM is being implemented, how it will help them in information management and how they should use the same. Periodic tests to ensure that training is being retained by the employees is also crucial to ensure productivity does not go down.

Rules are important

For a CRM to function at its full potential, establish rules to ensure no misuse of the CRM is allowed. For Example, one rule could be that without exception, every new lead should be processed through the CRM. Enforcing these rules gives ownership of the data integrity to concerned people and hence will ensure smoother transition and more unified, transparent and trustworthy data.

Collaborate without complications

A major benefit that CRM has over traditional systems is its potential for improving cooperative efforts. By making the same information accessible across various departments, CRMs promise to do away with the confusion that often results from having too many “cooks in the kitchen.”

According to Global Customer Service Barometer, 26% of consumers have experienced being transferred from agent to agent without any resolution of their problem which leads to



customer frustration and lost revenue. With CRM, whether a customer is speaking with one salesperson, a different salesperson, an IT professional, or anyone else in your organization, everyone involved will have access to the same programs and up-to-the-minute information that they need to help provide the best customer service possible. This means that intra-company collaboration will have the same continuity and efficiency as it would if it were being handled by a single employee.

Data is Gold. Utilize it, Mine it

CRMs are designed to capture and organize massive amounts of data. The problem is that many organizations don't bother turning that data into anything actionable. The best CRMs are those that come with built-in analytics features, which use advanced programming to mine all of the captured data, and to use that information to produce valuable conclusions which can be used to inform future business decisions.

If you fail to properly analyze the data that your CRM procures, then all of that valuable information is doing little more than taking up storage space.

Simplicity is the key

When first encountering the myriad of CRM options currently available, you might be tempted to invest in something that is more complex than you need. Be careful, and remember that the best CRM is the one that most perfectly fits your needs. Don't go out of your way for a CRM that has features you'll never use; instead, choose something that is simple, while still being effective. This will help ensure that your team takes full advantage of the CRM, without getting bogged down with unnecessary features.

Above all, be willing to make changes to your CRM policies where necessary. The effectiveness of day-to-day operations will be your best indicator of whether the CRM is performing to expectations, and if it is not, then how it could be improved. CRM has amazing potential and it is revolutionizing the way that businesses interact with customers, but unless you are willing to do your part to integrate CRM into your business in the best way, then it's not going to make much of a difference in the long run.

The technology exists to help you make the most out of your customer relationships, but if you fail to use it correctly, then those relationships aren't going to translate into profits.





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