

# Minimise Your Top 5 Operating Risks with CRM

You might have thought that the Customer Relationship Management (CRM) is simply a sales or marketing tool, but CRM can also help you deal with the broader operational risks which are affecting the day to day management of your company. In fact, CRM should be an integral part of your company's ability to address your big picture concerns, whether you are working for a large enterprise, medium or smaller sized company.

In this ebook, we examine how every business can reduce the Top 5 Operating Risks faced by management teams and show you how CRM is an essential part of the overall solution.



## What's in this ebook?

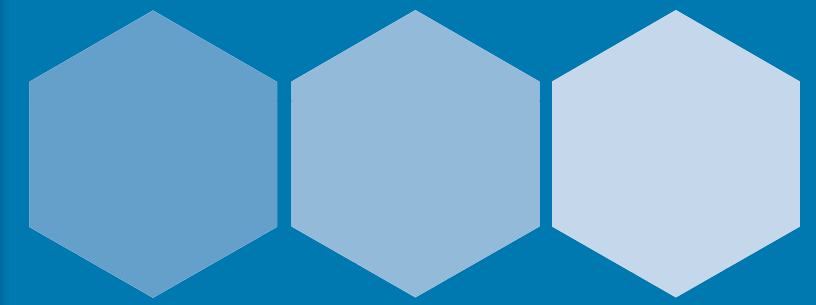
- Can I cut costs to increase my profits?
- Will I achieve a high ROI if I engage my employees?
- How do I maximize on the incredible customer service we offer?
- I want to increase revenue from our marketing opportunities!
- See your productivity levels leap with CRM!

# 1. Can I **cut costs to increase** my costs?

CRM systems have been proven to lower costs as a result of more streamlined business processes, automate administration tasks and provide quicker access to the retrieval of information, including valuable business Key Performance Indicators (KPIs).

However, it is possible to make even further capital savings, by switching to or choosing a subscription-based, cloud-accessed CRM which can offer a considerably lower initial financial outlay and ongoing costs than a traditional on-premise solution, whereby you are required to purchase not just the software but the hardware, space, security, additional staff and other extras.

Plus, with cloud data storage, your information is protected with the latest anti-virus software, firewalls and the physical premises housing the data are monitored by 24 hour security, not to mention the possibility for mirrored data, multiple data back-up locations, reducing your costs still further. And finally, you can also make substantial savings by avoiding the cost of future upgrades as you will benefit from the latest software release automatically via your subscription. In fact, a study on hosted CRM and on-premise, conducted by The Yankee Group, found that an on-premise solution was more expensive to operate year on year than a subscription model and the total cost of ownership was calculated to be 60% higher over a 5 year period.



“84% of CIOs have confirmed that their application costs have been cut by moving to the cloud, saving 21% per user.”

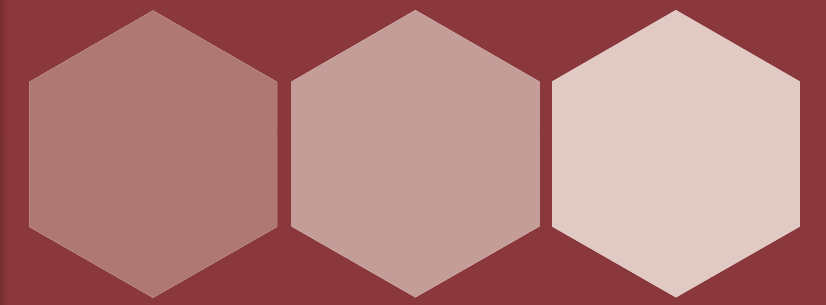
The Huffington Post

## 2. Will I achieve a high ROI if I engage my employees?

One big operational risk is in ensuring that your CRM investment generates a ROI, but key to this is employee engagement. Research has shown that the poor adoption of a CRM system by employees can impact a company's ROI. It is important to engage your employees from the beginning of the implementation. Getting staff input and providing them relevant training is key, and once they see immediate improvements in their business processes, they will be happy to use the system as they see the positive effect on the business.

Here are **10 Ways** to help your staff to **love** using CRM:

1. Review internal processes before the CRM system is implemented. Automating poor processes just makes bad things happen quicker.
2. Make sure the CRM system is easy to use and train your staff to make full use of the system.
3. Ensure your team can access your CRM via their smartphones, tablets, laptops and desktops.
4. Let your team customise the system to best suit their role and daily activities.
5. Synchronise your system to integrate with your email software and other commonly used applications.
6. Ensure every customer-facing department has access to your CRM.
7. Take the opportunity to clean your data, put in processes such as deduplication to keep your data clean.
8. Understand what you need to achieve then review and amend your processes accordingly.
9. Streamline your processes and then demonstrate the increased time-savings to your team
10. With new implementations, support your staff and answer concerns, create power users to mentor others in the same team.

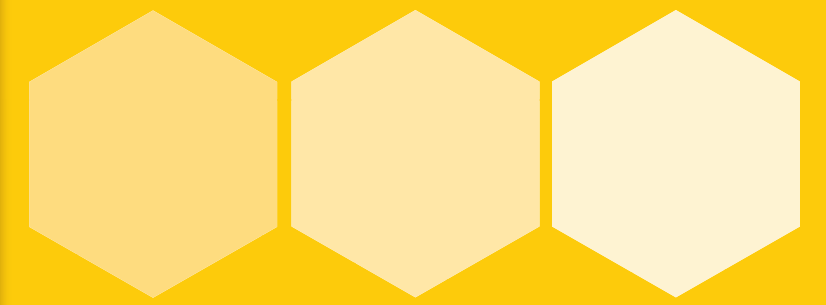


IDC research shows CRM projects yield an immediate increase of 8% in revenues in the first year of operation, with growth of 16% achievable in 2 years.

# 3. How do I maximize on the incredible customer service we offer?

There are two parts to this question and first you must build a customer centric organisation using the seven steps below...

1. *Define your processes* - Identify the impact of your current business processes and which will help you achieve your goals, when automated through use of a CRM solution.
2. *Set your policies* - You may need to create new or update existing policies to ensure they cover new processes, reporting standards, compliance or legislation and use of new technology to safeguard your data integrity.
3. *Plan performance metrics* - Define the specific metrics for your CRM system and track process performance and provide management with a real-time view of company position against business goals and objectives.
4. *Review structure* - What is your current organisational structure and how are your support systems, such as your CRM used? To ensure business goals are met, create a multi-discipline CRM Team to manage implementation, training and on-going use of the system; this will aid employee adoption and a quicker ROI from your CRM. Plus, managing data will also improve your customer experience.
5. *Audit skillsets* - Are there any gaps in training or adoption of new processes and technology in your customer facing teams? If training is required, having a team 'Champion' to help with training. If you have implemented a new CRM solution, talk to your provider regarding continuous training and support.
6. *Create rewards* - Ultimately, the aim is for all your customers and prospects to keep buying your products so it is important to maintain enthusiasm within your teams. Look to reward positive behaviour, encouraging and motivating your employee adoption and continued use of your CRM system.
7. *Build a culture* - CRM is essential to cultivate a customer-centric organisation but this can only be achieved with a system that can evolve and grow with your business and where your CRM 'Champions' are continually encouraged and all your employees are focused on the customer.



"The more you engage with your customers, the clearer things become and the easier it is to determine what you should be doing."  
John Russell, President of Harley Davidson

Now you have a customer-centric business offering pre-eminent customer experience, your customers will want to keep coming back and will tell everyone about your products and services. But good service doesn't mean that you are polite with the customer if anything is wrong with your product. It is about adding value every time you have contact with the customer, creating evangelists by...

## following these 5 steps...



*Sending the right communications* – offer relevant and anticipated communications to your customers. Use marketing automation software to trigger communications based on customer behaviour – this is considered one of the most impactful ways to grow a



*Streamlining processes* – implement the right CRM software, which will allow you to become more efficient and respond to a customer quickly and professionally.



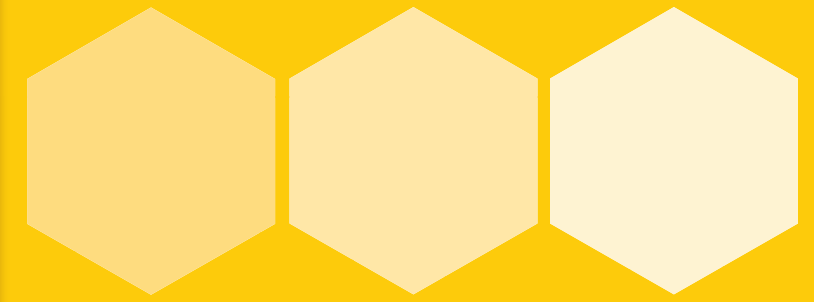
*Getting varied with media* – by proactively handling customer service via social media (seamlessly integrated with your CRM) also allows you to resolve issues quicker and time is a key factor in the customer experience model.



*Showing you care* – taking their thoughts and product ideas into consideration can go a long way to making your customers happier, as they feel part of the products journey. Setting up a Facebook or LinkedIn Group exclusively for customers is simple and easy to manage customer feedback/suggestions and when integrated with the right software can be a great source of up-sale opportunities.



*Empowering service reps* – by centralising your entire service teams knowledge into one accessible hub of past product issues and allowing reps to customise their own filterable history feeds, you can rapidly increase how quickly customer issues are met and hopefully resolved at the initial stage. Plus, if their issue is more advanced or if you utilise reps which are regularly at customer premises, then having mobile access to this type of information is imperative. Using the right CRM, service reps can now set up new cases whilst out visiting customers increasing their productivity and resolving issues more efficiently by escalating support issues to the right person wherever they are.



“Create evangelists out of your customers.”



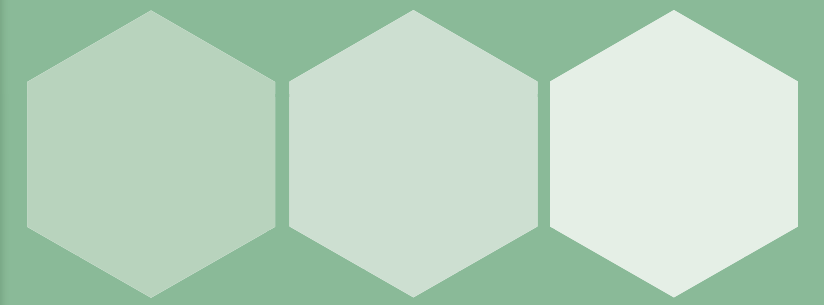
## 4. I want to increase revenue from our marketing opportunities!

These days, prospects use the Internet extensively for researching, viewing demos, collecting third party's opinion before they engage in the sales process. To make a sale where the prospect has the power requires a significant amount of unity from everyone in your team, especially between Sales and Marketing.

With the advent of the self-educated prospect, the sales cycle has shortened, but the marketing nurturing period has increased and it is important for lead intelligence to flow seamlessly between Marketing and Sales. A good CRM system facilitates access to detailed customer and prospect lead intelligence from your marketing software and feeds it to your Sales team to aid the salesperson in their first sales call preparations – boosting conversion rates.

The CRM system should facilitate Opportunity qualification, this up-front process allows time to be spent on the deals that really matter and are likely to close. Parameters such as, 'is the sales rep speaking with a decision maker', 'what are the project timescales' and 'is a budget in place' are quite typical.

Once qualified, a staged process should be put in place to move a deal forward, the opportunity management system in your CRM solution is used to track these milestones and timescales to ensure the best conversion rates.

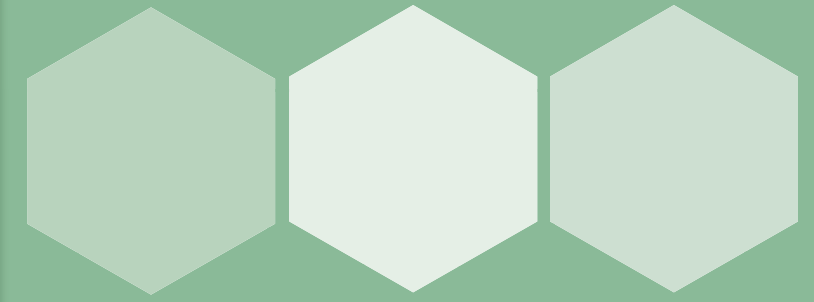


By linking marketing automation and CRM software, every time prospects interact with your company, whether via a sales call or downloading a piece of marketing literature, it can be used in pre-sales call preparation for high sales conversion.

Providing Sales with quality leads is the secret to ensuring lead follow-up, because Sales, ideally, only want to talk to 'sales-ready' prospects.

You can ensure Sales only receive quality leads by:

- Installing Marketing Automation software, combined with custom lead scoring so Marketing know when a lead is qualified, ensuring that when Sales receive the lead, the prospect is likely to be ready for the sales call.
- Sales then need to review the lead intelligence available within their CRM to understand the 'pain-points' of their prospect and prepare for their initial sales call and qualification.
- When making that first call, don't try to sell, instead sales should listen to the prospect and find out what is going on in their business and even the salesperson hears "we are not interested at the moment" or "now is not the right time", they should try to identify the gap using the lead intelligence from Marketing and provide the prospect with the further evidence the prospect requires to close the sale.
- If Sales don't close the deal today, do not throw the lead away it may just be bad timing - through integration, the information in the CRM system can be filtered back into the Marketing Automation software providing marketing access to sales data for better targeting and further lead nurturing.



“Make a customer,  
not a sale.”

Katherine Barchetti

# 5. See your productivity levels leap with CRM!

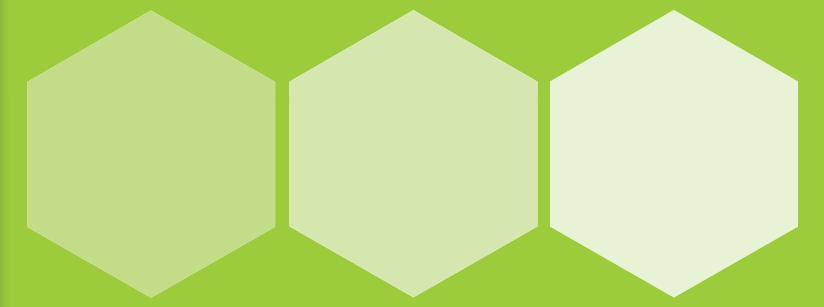
During the recent economic downturn, companies saw the productivity levels drop significantly and even today as the European economy recovers, the productivity levels of particular customer facing departments is lower than pre-recession figures. A CRM system can improve productivity by 140%. However, a CRM system is just a tool, internal processes must be improved to ensure productivity.

## Increase the productivity of the team

Following one of the most commonly used improvement cycles of Define, Measure, Analyse, Improve and Control, commonly (but not exclusively) used in the 6 Sigma methodology can help to bring about an efficiency in our business processes:

1. Define or clearly express the problem, e.g. our telemarketing team is not able to email accurate information to prospective clients quickly.
2. Measure the performance of the process, e.g. it takes 10 minutes to fulfil each request for documentation.
3. Analyse the causes of the problem, e.g. no common source of predefined emails and documents to merge client details to.
4. Improve the situation, e.g. provide common email templates for various scenarios with high quality presentation and links to relevant information... reduces fulfilment task to 2 minutes.
5. Control the process to ensure that the improvement in the process is sustained, e.g. revisit the process and check that it is still working and that the users are happy.

There are many customer facing areas in all businesses that will benefit from this type of approach. Once all internal processes have been audited, introducing CRM software can streamline your business processes and further by automating tasks, activities, lead generation, communications, reports and so much more.



The positive impact that CRM can make is under-scored by research from AMI-Partners in 2007, which showed that companies with a CRM system in place generated revenues of over 140% higher per employee than those without one.



However, you can't simply introduce CRM and leave it to start increasing productivity and boosting profitability as the processes introduced must be carefully considered and requires human influence!

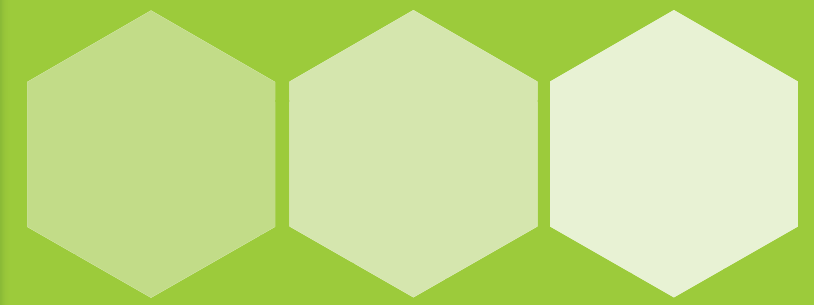
There are two sets of people who are needed to ensure you get the best out of your CRM's ability to streamline your processes: role specific people and CRM specific people.

#### Role specific people:

- Already performing the processes you want to streamline from any department.
- Must be questioned and involved in the whole process (this will also motivate them to get on board with the implementation and success of the project).

#### CRM specific people:

- Once consultation with role specific people is complete, they will start to review the CRM software to identify which processes can be automated.
- Either internal CRM administrators or external consultants.



## Tips:

- Continue to remind your staff how the new automation works and most importantly, how they are going to make your employees' lives easier.
- Continue to train and test because without user-adoption all your hard work designing and implementing a CRM solution will be for nothing.

# Next Steps

Hopefully, this ebook has demonstrated that CRM is an essential tool for your company, whether a large enterprise, medium or smaller business, especially as you look to address the big picture operational challenges which affect your productivity and profitability.

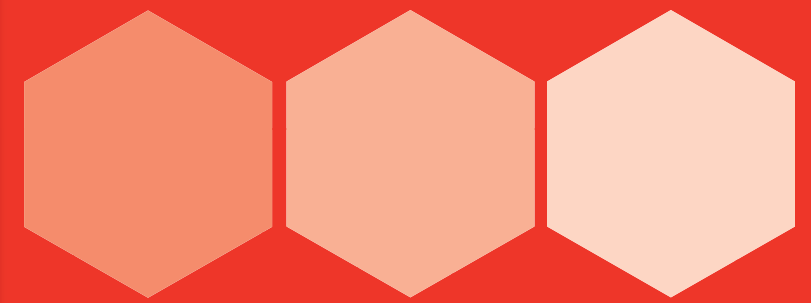
If you are considering moving your CRM solution into the cloud, why not try **Maximizer Anywhere for free**. Or if you'd like to discuss your requirements, call our friendly team of CRM experts on **+44 (0)845 555 99 55** or email **info@max.co.uk**.

To maximize this report, why not discover how CRM software could meet the needs of your business and solve the issues facing your Management Team by accessing further resources, including:

**WEBINAR:** The impact of user adoption in CRM systems

**EBOOK:** Increase Your Business Productivity

**WHITEPAPER:** Operation: Alleviate Operational Risks



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