Drive Customer Experience for Relationship Management through Actionable Social CRM

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ABSTRACT

Social CRM is gradually stirring into the conventional business strategies in spite of much hue and cry for unsecured process and stepping. Seeing people networked for the sustainable advantages of the companies, they are now being enabled by web 2.0 technologies. Web 2.0 technology is a hopeful breakthrough to modernize the CRM. In the process and implementation of the strategy, few of corporate giants have already jumped into the social CRM, and few are in the process of comprehension and the adoption. This paper aims to portray the process of social media in monitoring and fostering the relationship. The study talks about the detailed functioning of social CRM after having the investigation of the present famous social CRM process. Further an initiative is taken to explore the social CRM practices in Indian industries and to explain other functions of SCRM through cases, for capability building and healthy management.

Keywords: Customer Experience, Indian Corporate, Social CRM, Value Chain, Web 2.0

1. INTRODUCTION

Customers are through a transformation, and are changing their habits, thoughts and behavior across the commercial continuum and the world (Baker, 1998). Present day buyers are well educated, challenging, connected through technology and above all they are very social (Wagner, et al, 2011; Mittal, 2001). Today’s consumer and business customers are chatting on well-known social networking sites and this is the development of past few years. Everyone have now a wish to be connected with their peers through communities. The community members on

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various social networking sites try to establish a dialogue with other members at every level. The dialogues between the community members may be positive and negative both. The dialogue between the members on social platform energizes the companies to review their strategy of customer relationships.

Though the consumers are well informed but always want to increase their knowledge about products and services (Fournier, et al, 1998), especially when they are interested to purchase or recommend (Khalilabad, et al, 2006). Today getting information of a product is easier than years back. Just by clicking a search option on the Google can fulfill the desire. Time has made searching information easier through search engines. At the same time customers can tap into social media at any time, in any location, and from incredible devices (Khalilabad, et al, 2006; Olaf, et al, 2010). It would not be difficult to say that consumer demand is being understood and attempted throughout the networked world by uncontrollable power. Uncontrollable power is other companies’ community pages which propagates the negative issues of products and services. It is pertinent to mention that a satisfied and convinced customer can increase the gravity of a brand (Caceres, Paparoidamis, 2007) and can enhance the brand image overnight and at the same time dissatisfied and unconvinced customer can damage it through socially networked member (Wagner, et al, 2011). If a loyal customer due to negligence of a company moves to new product, than it is difficult to convert again him a loyal customer (Chaffey, 2010), on the other side it shall be an opportunity for competitors.

In the light of the above discussion, it can be said that the penetration of social media has now reached at amazing level and has now started affecting every sector of the business. The velocity of penetration is hastening and attacking the companies (Caceres, Paparoidamis, 2007). The answer for this attack is only social CRM (Morgan, & Hunt, 1994). In this paper, author offers a viewpoint on the challenges of CRM in present business scenario along with functioning of SCRM to leverage customer relationships in the emerging social marketplace by exploring and explicating detailed SCRM with examples.

1.1. Traditional CRM System in Present Market Setting

The critical process of any company is any activity directly linked with customers; hence marketing is the most critical process (Askool, & Nakata, 2010). The fact can’t be neglected that it is only customer which decides the victory and breakdown of the company (Johnston et al, 1999, Askool, & Nakata, 2010). Traditional CRM process than is the nucleus of every business, which helps the company in promoting marketing, sales and customer support.

Development at the front of technology has now enabled the companies to maintain the relationship with customers through software applications. At the end of 20th century, most of the CRM process was designed on theoretical models with
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