

FIRST+

Financial Institution Resilience & STrengthening

Customer Relationship Management

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CapPlus
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Works



Customer Relationship Management(CRM)



Presented by: Mrs. Josephine Adams
GHAMFIN TRAINER

Hello and Welcome!!!!



Thank

You

.....I AM JOSEPHINE



- J-JOYFUL
- O-OPTIMISTIC
- S-SOCIABLE
- E –ELEGANT
- P- PERSISTENT & PLEASANT
- H-HONEST
- I- INDUSTRIOUS
- N-NOBLE & NATURAL
- E-ENTERPRISING & ENDURING

LEARNING OBJECTIVES

To demonstrate understanding of CRM

To acquire needed skills for CRM

To improve our CRM/customer CARE skills

To learn some best practices in relation to CRM



Outline

Introduction

Objectives

Key words-Customer: Relationship :
Management

Skills needed for CRM

Best practices for winning. Retaining,
maintaining customers

MY ROLE!!!

Add to your Tools box

Add to your Tools box

Add to your Tools box



- INTRODUCTION

- Sustainability of every Business (MFI) requires that Customer Care and interaction must be key
- Every business should aim to maintain and retain the customer through out its life cycle
- A conscious effect must be made to maintain customer relationship within the entire organizational structure(i.e Top-Down)

What makes every financial system work?



Best Practices- 3Ps- Leads to SOS

House of principles

- **Trust (is the foundation)**
- **Discipline**
- **Leadership**
- **Sustainability**
- **Impact(positive)**

What do you think of when you hear
customer ..?

What word best describe a customer?

Customer – The Boss!

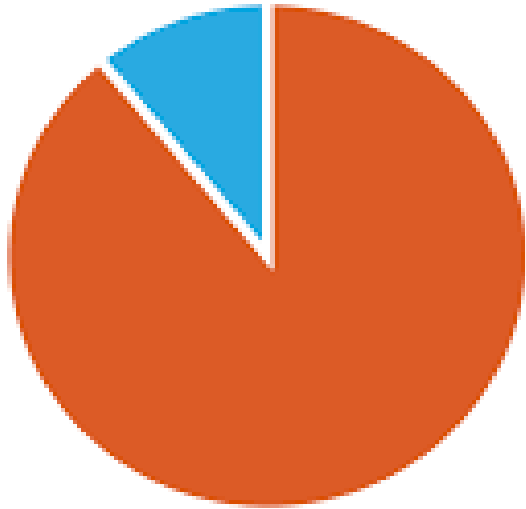
- There is only one boss, the customer!
- He can fire everybody in the company.- From the chairman –down
-simply by spending his money at some other place or elsewhere!



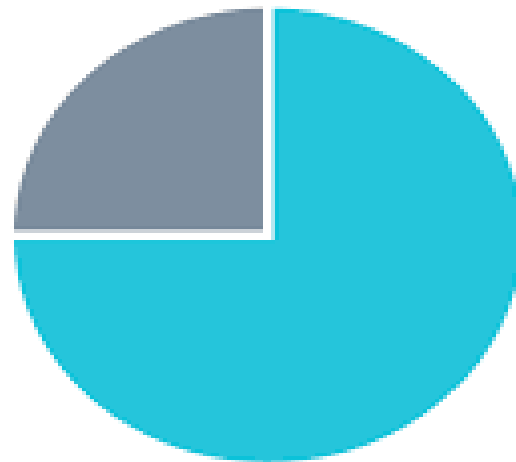
Is customer Care/ CRM of any importance in your organization??



Introduction



89% of consumers begin doing business with a competitor following a poor customer experience.



75% of people would return to a company with excellent service.



"It takes months to find a customer... seconds to lose one."

Vince Lombardi

How many types of customers do we have ?



Main Types of Customers

- **Internal customers** (staff/ employees)
- **External customers** such as an Individual ,Organisation/
Business
(**In- Person** customer and **online Customer**)
- anyone who interacts with us (the organization)
Or the services we provide directly or indirectly

Individuals



A person of a specified kind with whom one has to deal with

Staff/Corporate/ Business



Keep them happy/ delighted..... They keep you employed!!!!



Key Words- what is your point of view on...!!!

- Customer Care?
 - Customer service?
 - Customer experience?
- ** What is the difference(s)

PROFILE OF TODAY'S CUSTOMERS



- Knowledgeable
- Sophisticated
- Efficient solution seekers
- They demand confidence
- Etc, etc, etc

Key Words!!!

- Customer Care?
- Customer service?
- Customer experience? (experience-start to end) ?

They are sometimes used interchangeably

NB: Each of these terms has the same **ultimate goal**

➤ **increasing satisfaction *and* retention**

Some key differences distinguish them e.g “ customer care” is the big picture



The term is used in place of complaint handling due to its positive focus, and is a reminder that customer satisfaction is a priority.

Customer Care-A step further!!

- It is a process of looking after customers to best ensure their **satisfaction** and **delightful interaction** with a business and its brands of goods and services
- Customer Care means how well customers are taken care of while they interact with the brands - Product/ service of your organization (give them Royal treatment)
- Customer Care goes a step further by ensuring staff (CRM/ ROs) solve customers problems while supporting their emotional needs

WHAT IS CARE?

- C - Commitment
- A - Attention
- R - Reliability
- E - Effectiveness / Efficiency



Treat customers with respect and kindness and build an emotional connection with them

Customer Service

- Customer service is about **maximum satisfaction** since it can not be 100%!
- It looks more at people and processes !
- le if your staff(people) think along the same line and your internal processes are right then it can be a reality



Customer Service/Support




- It is giving assistance to customers on how best to use the product/ service.
- It includes the processes that enable a good customer Experience
- It is a holistic experience a customer enjoys or otherwise from an organization or its representative(Staff)

Customer service- Holistic Experience

- A Chinese quote.....If you cannot smile do not set up a business!
- Making the Processes sweet and simple
- It is simply daily routines that we do to put a smile on customers faces

Customer Experience

- Customer Experience Encompasses the **entire customer journey with a brand** (service, product) from pre- purchase to post purchase
- It may or may not include contacting customer service or receiving customer care



What are the benefits of
customer care?

Any thoughts?

Benefits of customer Care

- Customer satisfaction
- Employee motivation
- Reduce Employee turn over
- Satisfied shareholders
- Increase Efficiency
- Increase business growth
- Etc, etc



What are the costs of no customer care?

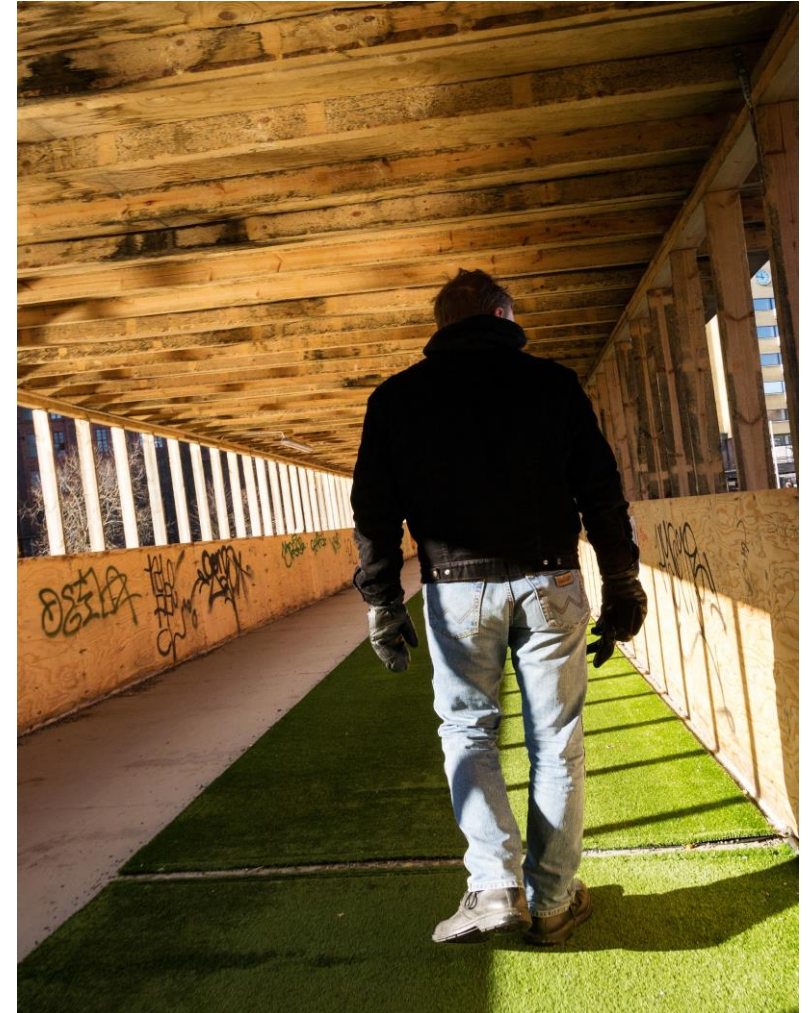
Individual exercise!!

31

Cost of No customer care!

The price of ignoring customer care---

- Cost of attracting new customers(high)
- Lower incomes
- Loss of image (company)
- Lower staff morale
- Customer desertion
- Many more



what comes to mind when you hear...!!!

Customer Relationship Management?

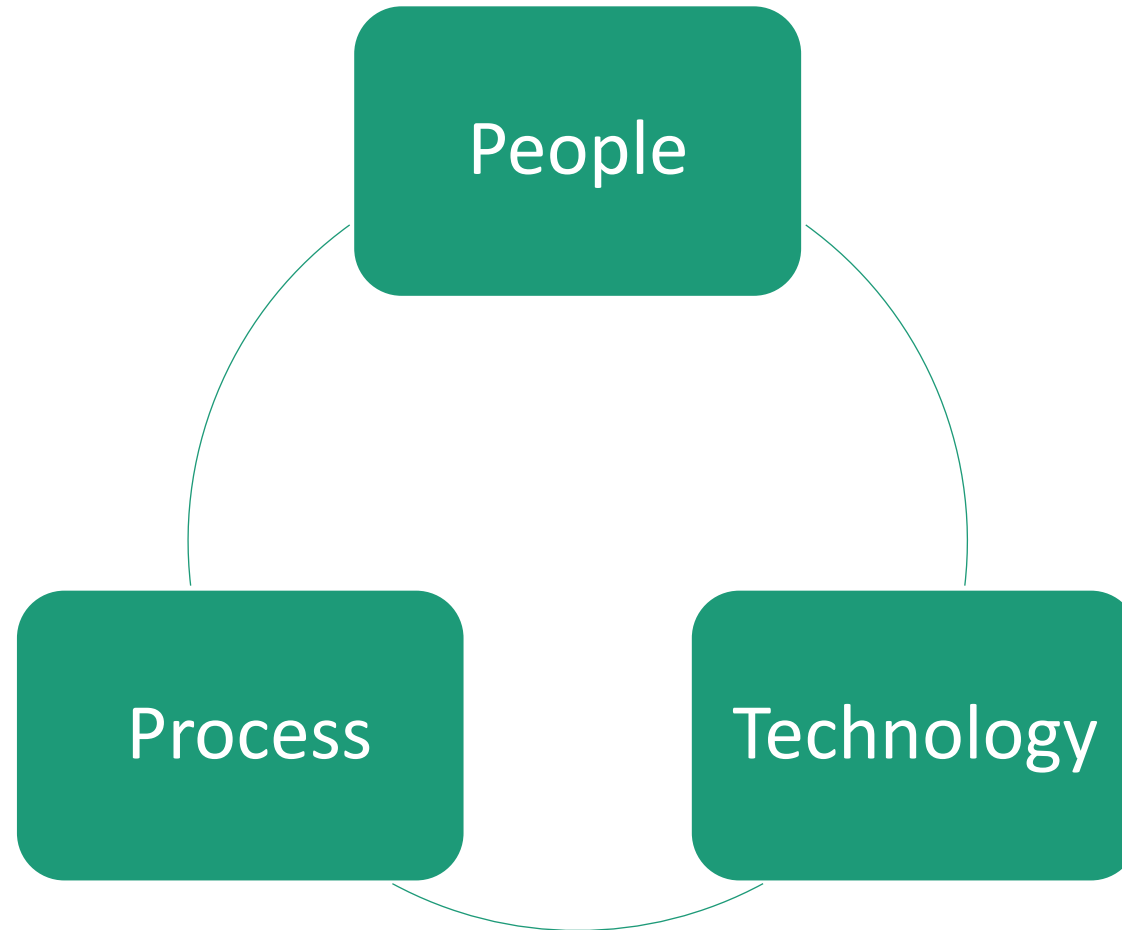
Customer Relationship Management

- CRM is a **process** in which a business/ other Organization administers its **interactions with customers**, typically using **data** analysis to study large amount of information

**It is a process- on-going, it is not static

**It is about interaction with customers

Information Technology & CRM



CRM is a soft ware to manage a company's relationship and interaction with customer and potential customer

CRM

- It includes various *strategies and techniques to maintain healthy relationship* with the organization's existing as well as potential customers.
- Organizations must ensure customers are satisfied with their products and services for higher customer retention.
- Remember **one satisfied customer brings ten new customers** with him whereas one dissatisfied customer takes away ten customers along with him.

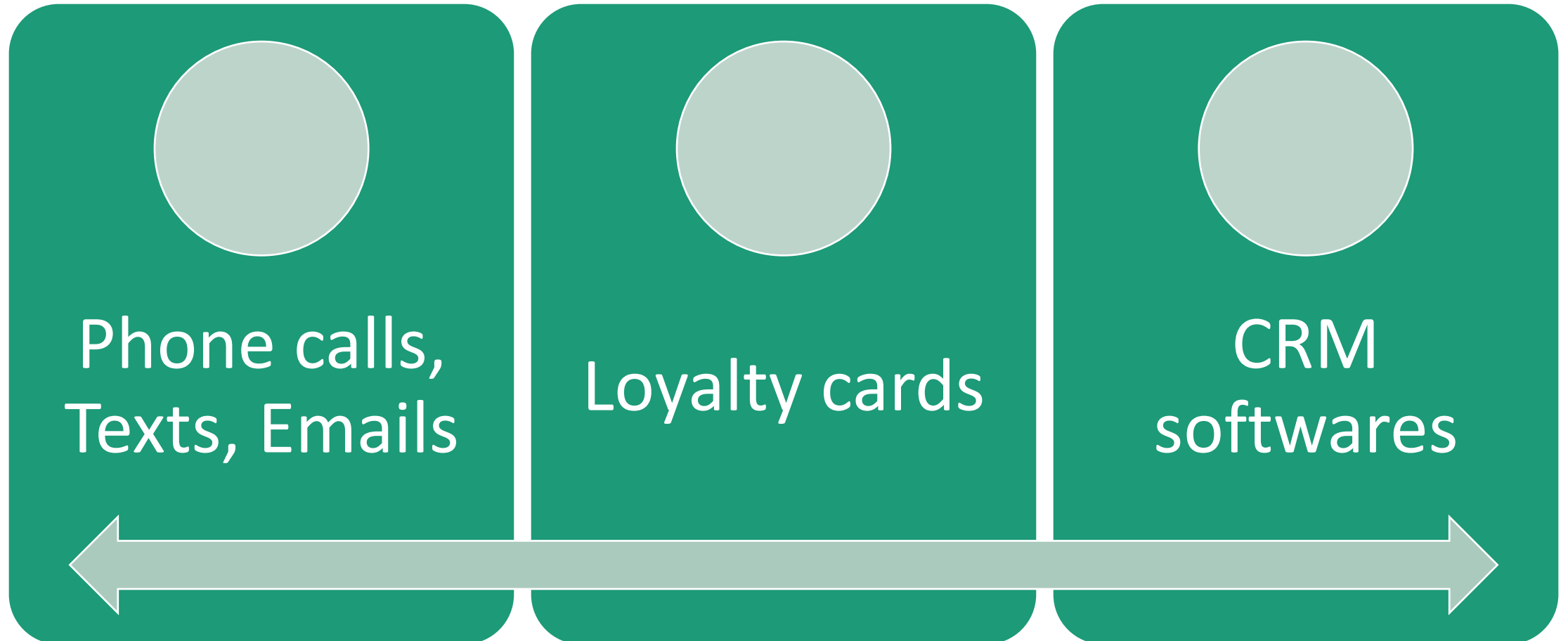
Three Phrases of CRM

Acquiring New Customers Relationships

Enhancing Existing Customer Relationships

Retaining Customer relationships

Examples of IT Needed



IT & its Benefits for CRM

Technology plays a vital role in CRM

Usage of Data base and one-to-one Marketing

Targets customer in a personalized way to meet their specific need

This Increase customer loyalty

Helps in customer retention

CRM-Making the relationship a memorable one



Prerequisite for CRM



Customer
Focused

Be Adaptable / flexible

Thorough Market research

Before CRM.....

- clients used to “talk to” various departments in an organization
- wherein their issues related to sales, marketing, service, production, design, pricing, and any general query had to be resolved by multiple people and departments instead of being “routed” through a single person.
- Imagine the hassles of dealing with multiple people in an organization and the wastage of time and the inefficiency inherent in this approach

It's about daily routines.....

- ** it is the daily routines that we do to put a smile on customers faces
- Ensure customer retention. It cost 7-10 times to get a new customer



Who is a Relationship Manager ?

- Considered as One Stop Contact Person or a Single Point of Contact for the Clients who do business with the institution.
- imagine.... if you were an important customer for the institution and you are assigned a Single Point of Contact or a Relationship Manager for all your commercial needs.
- RM's job is to be the "face and the voice" that the Customers know in the organization and once the concerns are raised, the RM would get down to work and contact the respective departments for resolution.

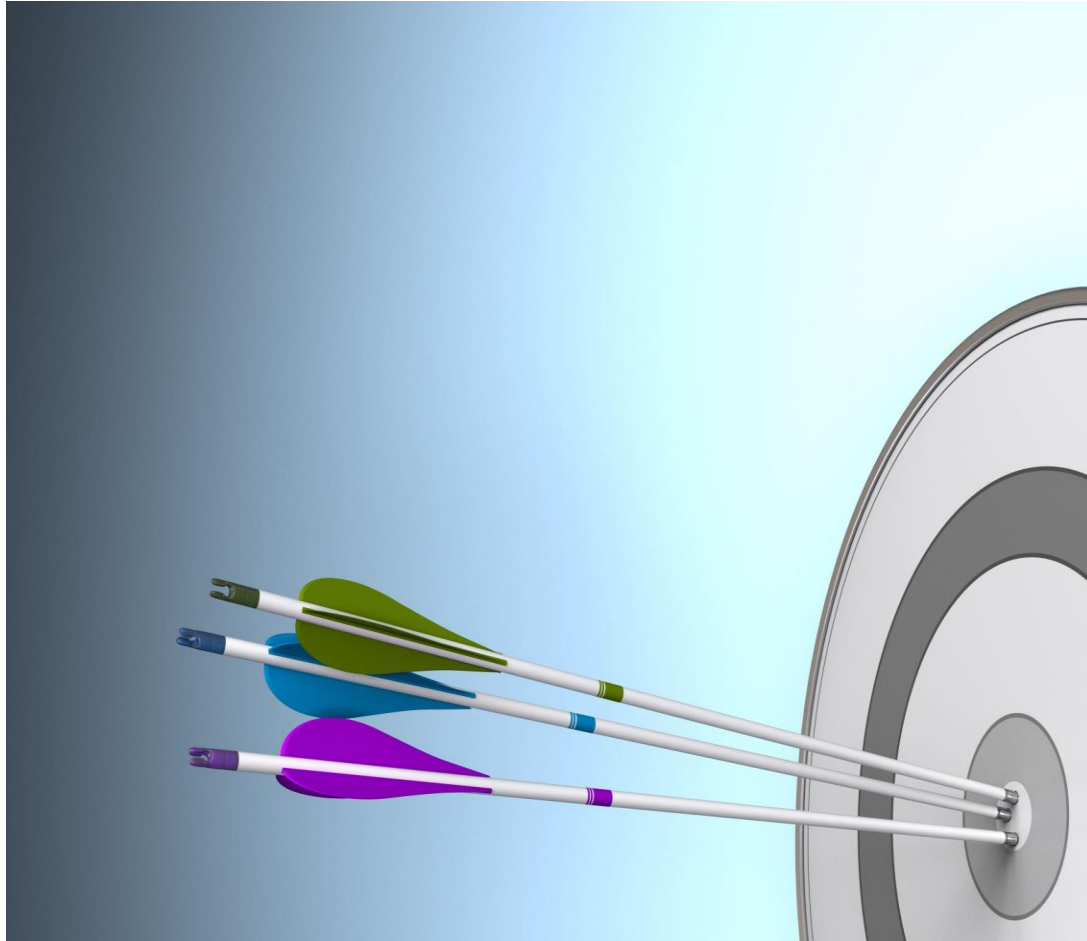
Every Customer is different

Not every one want the same interaction/ relationship!!!

Research shows that some customers

- Want a high – touch interaction
- Some may want just one or two sentences(e. g Hello and how are you doing) and they are on their way

More than just a service



- It is about meeting their emotional needs and fostering relationships (healthy and positive)
- To do this , you **MUST** treat customers **How they want to be treated**
- You must listen to each individual's needs and find the best solution !

Our Focus: maintaining and retaining Customers in a competitive Environment

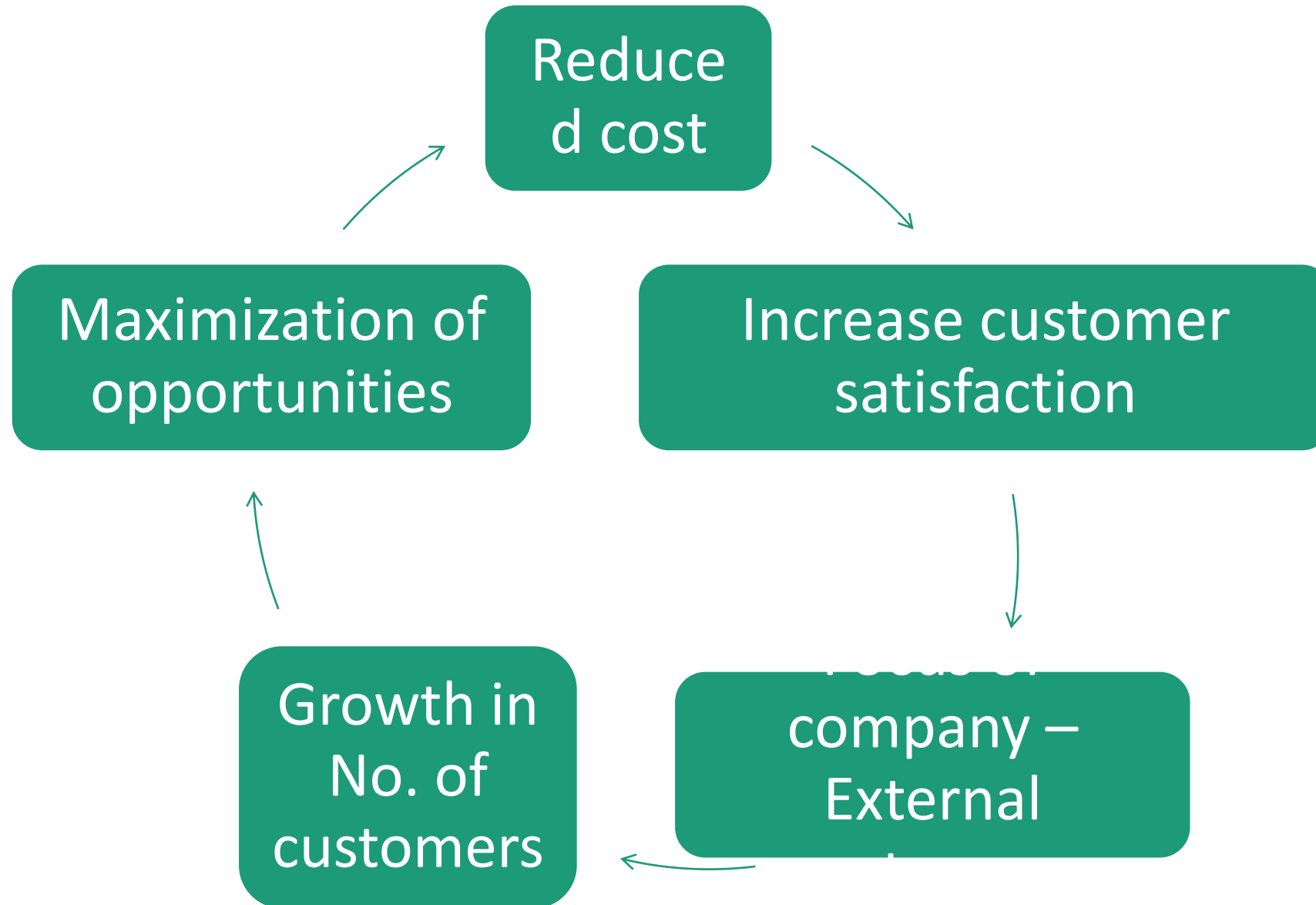


Need for Customer Relationship Management

- CRM leads to satisfied customers and eventually higher business every time.
- CRM goes a long way in retaining existing customers.
- CRM ensures customers return back home with a smile.
- CRM improves the relationship between the organization and customers.

- Such activities strengthen the bond between the sales representatives and customers.

Benefits of CRM



EXCELLENCE is a priority!

- Let's all aim at delighting our customers
- Let us go the extra mile to delight customers
- It is a team work and listening more (actively listening to them)

Top reasons why companies **lose customers**

Watch these things and avoid them

- Unnecessary delays in providing services
- Cumbersome processes
- When customers feel cheated
- When customers are disrespected

NB: Most clients leave because of staff attitude

Skills Needed



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SOFT SKILLS/TRANSFERABLE SKILLS



- **Transferable...** Capable of being moved or convey from one place to another
- Soft skills are interpersonal and **broadly applicable**

Some SOFT SKILLS needed!!



- ✓ Time Management.
- ✓ Clear Communication,
- ✓ Listening skills
- ✓ Self control
- ✓ Public speaking,
- ✓ Assertiveness
- ✓ Empathy,
- ✓ Conflict resolution,
- ✓ Taking responsibility
- ✓ A sense of humour
- ✓ confidence,
- ✓ Teamwork,
- ✓ Professional/ positive attitude,
- ✓ Digital literacy/IT.
- ✓ Work ethics, etc...

Must- have Skills / Qualities of a CRM person

- A helpful nature
 - Friendliness and Empathy
 - Communication skills-Active Listening
 - Quick decision making
 - Problem solving
-
- NB: In addition to these qualities, CRM/ ROs should also be grounded in the company Core values in excellent principles

Get yourself personal principles or values



Ground yourself in values that last like-----

- **Integrity, Honesty**
- Hard work , Diligence
- Responsibility
- Fairness,
- **respect for others**

WHAT CUSTOMERS **DISLIKE** ABOUT SERVICE PROVIDERS

- ❖ Rude, hostile, confrontational staff
- ❖ Irritable/resentful staff
- ❖ Loud/obnoxious staff
- ❖ Impatient, intolerable, intolerant, intemperate staff
- ❖ Ignorant, inadequately informed
- ❖ Dishonest, hypocritical attitude
- ❖ Reeking of alcohol/food scent or odour
- ❖ Talkative staff

WHAT CUSTOMERS **DISLIKE** ABOUT SERVICE PROVIDERS

- ❖ Inattentive staff
- ❖ Staff who do not have time to solve problems
- ❖ Staff who look down on customers
- ❖ Staff who play favourites
- ❖ Lazy disposition of staff
- ❖ Staff who solicit (overt/covert) money, date, etc
- ❖ Unkept look and dress
- ❖ Staff who under-estimate their (customers') intelligence

What Customers Need



Don't give customers one of these reasons to leave

- Ignore them or treat them differently as if they are not important
- Know little about your products or services
- Make excuses not to help
- Treat them like numbers
- You are cold , rude ,unfriendly, impatient or generally unpleasant

Key message

- Any staff is considered to be the face of an institution and so should appreciate CRM/ Customer Care!!
- CRMs/ Relationship Officers must ensure positive relationship with customers to drive the institution for development, growth and sustainability

REFLECTION!!!

- What have you learnt today? Or added to your tools box?
- What are you taking away with you?

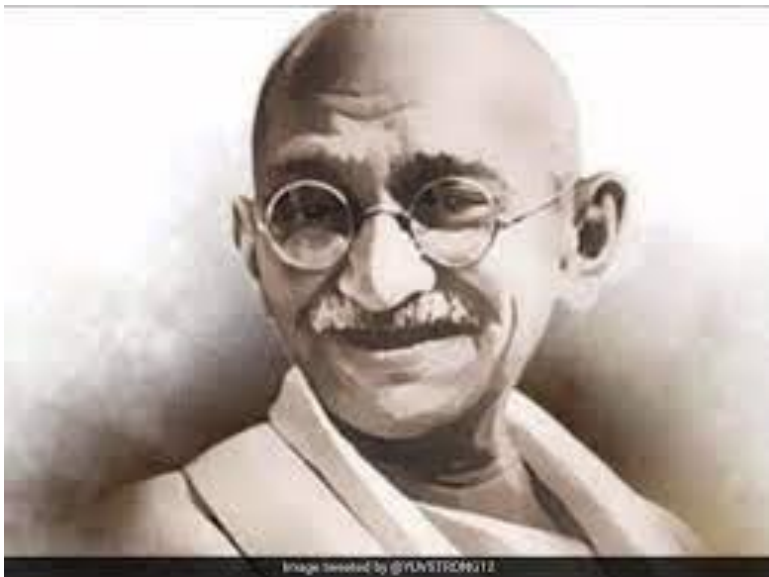


YOU *Make* a *Difference*

What are you
going to do
differently after
this Webinar ?

Conclusion

“A customer is the most important visitor to our premises. He is not dependent on us we are **dependent on him**. He is not an interruption to our work, he is the purpose of it. He is part of it. We are not doing him a favour by serving him, he is doing **us a favour by giving us the opportunity to do so**”



What is your most important finding today?



WOULD LOVE TO GET YOUR FEEDBACK ON.....



RELEVANCE OF
CONTENT



KNOWLEDGE
BUILDING



QUALITY OF
FACILITATION



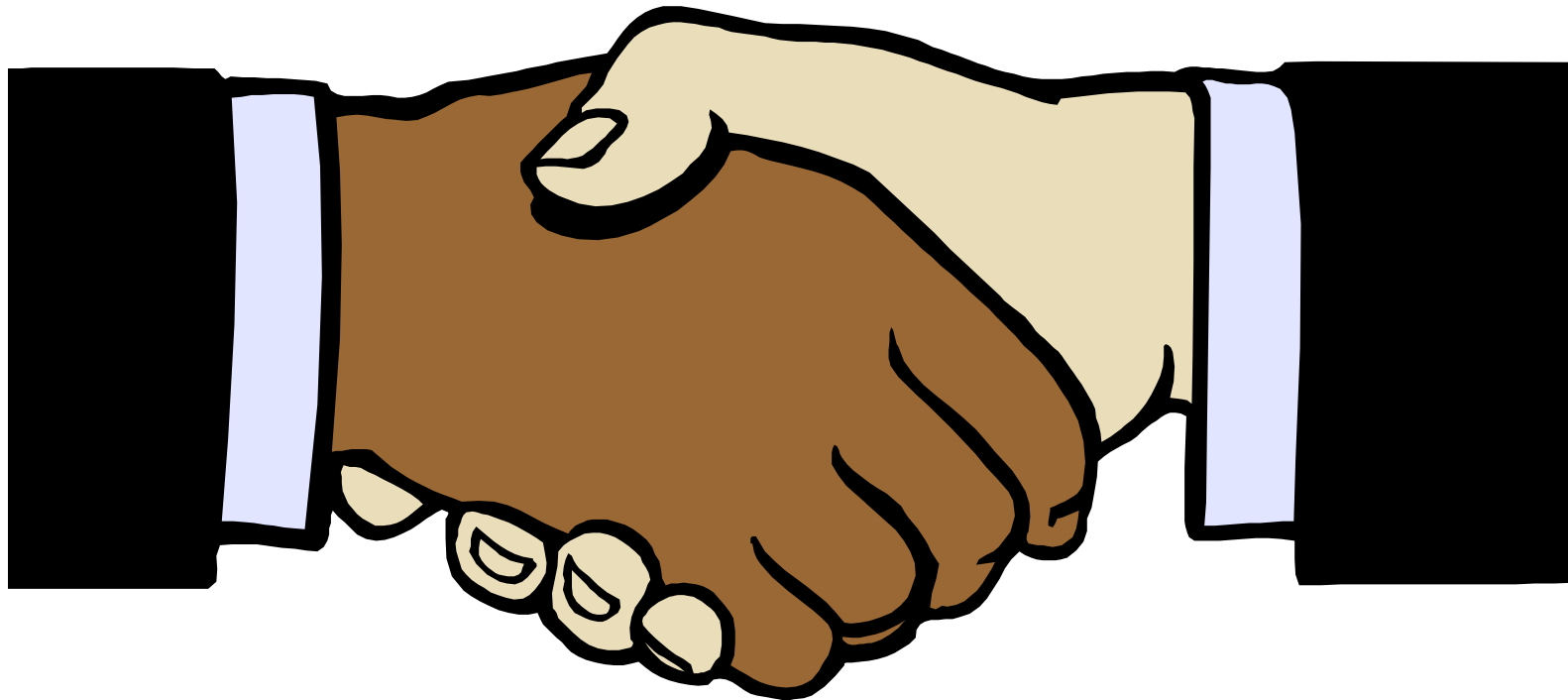
LEARNING FROM
OTHERS



SUGGESTIONS FOR
IMPROVEMENT

What one word will you describe today's webinar?

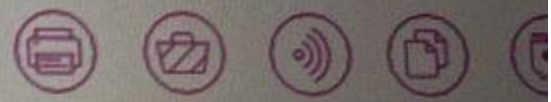
THANK YOU FOR YOUR ATTENTION...



Reading References/ Materials

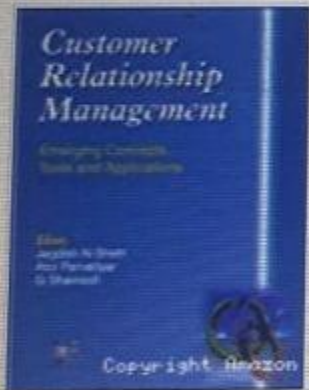
Internet search

- www.managementstudyguide.com/customer-relationship-management.htm



RELEVANCE ▾

382 result(s)



Customer relationship management: emerging concepts, tools and applications

Jagdish N. Sheth, Editor; Atul Parvatiyar, Editor; G. Shainesh, Editor | New York [USA]: McGraw-Hill Education | 2000

Book

In the summary of this manual: The emerging concepts of CRM, its technological tools, its implementation, customer relationship management in B2B commerce, CRM services and CRM in financial services.

+ More information...

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Title: **Customer Experience 3.0: : High-profit strategies in the age of techno service**

Authors: John A. Goodman

Material Type: Book

Publisher: New York [États-Unis] : AMACOM, 2014

ISBN (or other code): 978-0-8144-3388-1

Size: 256 p.

Languages: English

Descriptors: INTERNET
INTERNET SITE
MARKETING MANAGEMENT
PARTICIPATIVE WEB

Abstract: In his book Goodman provides a roadmap to enhance the customer service experience by using the best tools and strategies available today. The goal of this book is to teach you how to create an effective customer access strategy, use customer feedback properly to enhance your product, improve your marketing efforts, and use CRM systems and other tools to deliver customer satisfaction.

Classification : MKT50 - E-marketing et E-business

Upcoming Events

18 & 19 Oct,
8:00 – 5:00pm

Regulatory Financial Reporting Workshop (Savings and Loans Companies)

25 Oct, 11:00

Sales and Marketing Webinar #4: Developing an MSME focused marketing and sales plan to improve sales performance

25 & 26 Oct,
8:00 – 5:00pm

Planning and Budgeting (Microcredit)



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