



The Social CRM - New Age of Business Strategy for the Organization: an Explorative Study

KEYWORDS

Social CRM, Social Media and Strategies for an Organization

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ABSTRACT *The New era namely Social CRM is a philosophy and a Business strategy, supported by Technology platform, Business Rules, workflow, Process and social characteristics, designed to engage the customer in a collaborative conversation in order to provide mutually beneficial value in a trusted and transparent business environment. This Research Paper focusing on organization perspective for building the Social CRM is the Company's Response to customer's response to customer's ownership of the conversation. This research paper also shows the glimpse in the space of customer and marketing analytics with a Focus on Social Media Analytics and Social CRM, Monitoring trends and developing strategies for adoption by an Enterprise. A customer relationship management platform that integrates social media gives you access to the same level of insight you have for more traditional channels, plus the ability to use social tools for communicating internally and monitor, benchmark and track social media communications using familiar tools, dashboards and metrics. Social brings a new element into CRM because now instead of just dealing with data and information we are dealing with conversations and relationships. These conversations and relationships take place not just from company to consumer but also from consumer to consumer.*

What is Social CRM?

You could be forgiven for treating the idea of "social CRM" with a certain amount of scepticism. It's sometimes hard to distinguish the hype around social media from the genuine value it can bring. But social CRM isn't a gimmick, and it doesn't ask you to "forget everything you know" or "reinvent your business". Social CRM simply adds a social dimension to the way you think about customers and your relationships with them.

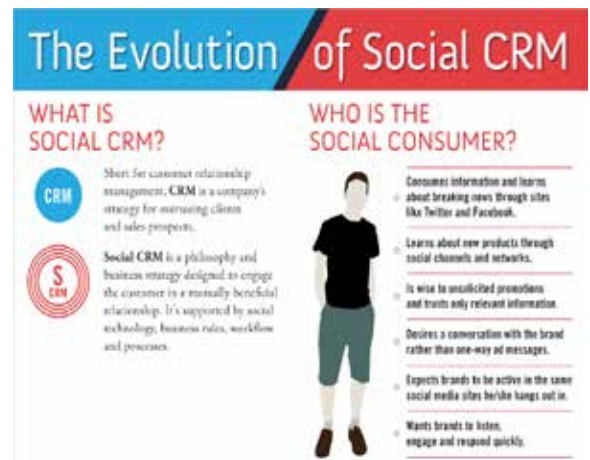
Another great definition was put forward by [Michael Fauchette](#): "Social CRM is the tools and processes that encourage better, more effective customer interaction and leverage the collective intelligence of the broader customer community with the intended result of increasing intimacy between an organization and its prospects and customers. The goal is to make the relationship with the customer more intimate and tied to the company by building a public ecosystem to better understand what they want and how they interact with the various company touch points like sales, customer service etc..."

At Attensity, for example, we developed the "LARA" framework, which addresses the end-to-end process of Social CRM: Listen to customer conversations, analyze those conversations, Relate this information to existing information within your enterprise, Act on those customer conversations

Traditional CRM Vs Social CRM

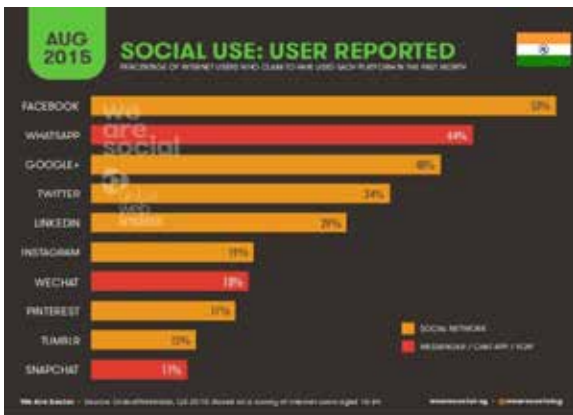
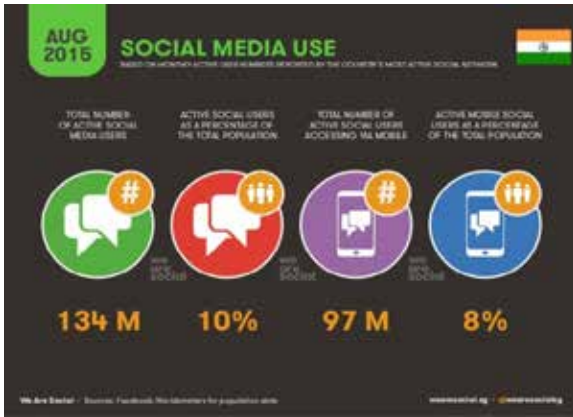
While traditional CRM solutions continue to aggregate and analyze customer data and automate workflows for business process optimization, the new-generation CRM engage platforms, enterprise feedback management, product review sites, and social monitoring tools. Social CRM application encourage many to many participation among different stakeholders and allow engaging customers in different scenarios such as ideas for innovation, development of new products and services, word-of-mouth marketing, price comparisons and product reviews. With Leading Brands demonstrably achieving success in using Social

CRM and more companies evaluating what it could mean for them, this paper illustrates how exactly social CRM will impact business function like marketing, operations and customer support.



Why does social CRM matter?

The marketing department is diligently creating and publishing tweets, Facebook posts, YouTube videos and more – all carefully crafted to make the most of each channel and designed to encourage sharing, retweeting and customer engagement. But the audience doesn't come. Most social media platforms will have their own versions of these three areas of measurement. Some, like Facebook, will even provide their own analytics, and your social CRM system should integrate this data to show all your information in one place.



Who Is the Social Customer?

Social CRM is a central concept that businesses need to understand deeply and integrate fully, in order to serve the social customer.

The social customer consumes information in a different way, and learns about breaking news through [Twitter](#) and [Facebook](#), favoring what their network has accurate and surfaced as important information.

The social customer learns about new products and brands through social channels and trusts her social network to provide honest feedback about it, as opposed to a brand's one-way advertising message.

The social customer is savvy, doesn't respond well to unsolicited SPAM in her social networks or overly promotional tweets, but is open to relevant information that meets her needs at that particular moment.

The social customer expects you to listen and engage with her, not only when it coincides with an e-mail blast or new feature release, but rather when she needs you. And you better respond fast, in real-time, or she will either move on to a competitor, or tell her friends about her bad experiences.

Because the social customer can talk to a brand through many channels at the same time, she expects everyone she talks to from your company to have the same background on her issue. For example, if I complain about an airline on Twitter, I want the representative who engages me there to know my itinerary and the full history of our interaction through various channels.

Bottom line: The social customer owns the relationship, and you need to earn her trust.

Examples of social CRM

A business -- or even a customer -- creates a fan page for your company or product in [Facebook](#). People who like your brand and the way you conduct business will sign up as fans, creating a venue for communication, marketing and networking.

A business can quickly get information out to users who are interested in the company or its products.

A business can follow conversations about its brand for real-time market data and feedback.

A customer can easily tell a company -- and everyone else -- about their experiences with the company, whether those experiences are good or bad.

A business can respond very quickly to negative feedback, attend to customer problems and maintain, regain or rebuild customer confidence.

A customer can use social networking sites to offer ideas for future products or tweaks to current ones.

Social CRM – Possibilities and Challenges

With the advent of social technologies, the control has shifted to the hands of the customer. Brand messaging has moved from customer push to customer pull. There is a significant amount of conversation between customers who are thousands of miles apart o social media channels potentially impacting the brand across geographies. With these rapid changes, business need to alter their strategy to adopt to this new customer touch point and use their advantage. The existing CRM strategies need to be refined to include social channels thus laying the path for social CRM (Customer Relationship Management)



With social CRM you can place the customer right at the heart of your organisation. No more forcing customers to use the channel you prefer. No more losing track of issues when they change channels. Customer service, marketing and sales all benefit from a more dynamic, complete picture of each individual customer, and can make use of social tools to communicate between themselves. You see the cost of delighting customers fall. Your customers see an organisation that listens to what they want and responds in a way that suits them, across multiple channels.

Steps for Social CRM

Crafting a Social CRM Program needs a step-by-step approach along with appropriate checks and balances. This Include;

Defining the objective to be achieved through social interactions, which could ne customer service and support, or customer engagement or attempting to humanize your

brand through community engagement.

Preparing for and benchmarking your internal social readiness. This requires involving your internal stakeholders, employees and customer service agents, and training them for social media as it requires a different skill set.

Understanding the technological landscape and the tools are available in the market and identifying the one that is best suited for your objective keeping in mind the existing IT infrastructure and corporate security guidelines.

Identifying how you intend to use the social insights along with your traditional CRM initiatives.

Identifying the metrics you would use to measure the results and the objective should be to provide superior customer service through social channels.

Use the Right Tools

Even though Social CRM is mostly about people and processes, you do need the right tools to help you achieve the following:

A 360 degree view of the customer must include not only the relevant interactions between your company and the customer across the networks where they originated, but also internal data from your own CRM system. This data must be rich and actionable, and the system must also retain all these interactions as part of the customer record.

The ability for everyone to engage and be in alignment: Social media is not a silo, and [no one department owns it](#). There must be a process in place by which each message gets automatically routed to the right person, classifying it by type (question, complaint or compliment), content (what it actually said), [sentiment](#), action needed, and influence. This helps automate the triage process, which until now has been mostly manual.

Sophisticated workflow tools will ensure creating a context for each interaction and enabling the rich, intimate relationship with the social customer. Each person involved

with the customer record receives a set of prioritized tasks and reminders. The ability to engage right from the app creates a virtual paper trail of the conversation

Companies that successfully execute on the Social CRM process share the following characteristics:

Social engagement must be enterprise-wide. To achieve this goal, you need to "socialize" the organization. The larger and more entrenched your organization is in traditional ways of handling customer interactions (inbound or outbound), the more difficult this task will be. Empower customer service to help, and product teams to gather and act on feedback.

The toughest task of "socialization" is conveying the notion that the more the brand lets go of its desire to control the message, the more they will be able to shape it collaboratively with its customers.

To truly provide a "mutually beneficial value in a trusted and transparent business environment," per Paul Greenberg, the organization must be irrevocably oriented towards transparency and customer service. Why are companies like [Zappos](#) so successful, while others' attempts at helping on Twitter resemble a "me too" strategy? Because transparency, taking risks, and providing a "no-matter-what-it-takes" kind of service are part of their corporate DNA.

Customer service that puts customers first: There's no big secret to customer service on social media – rather, it's an opportunity to get the basics right and provide excellent responses to customers in the way they choose. Telecoms provider BT says 40% of its customer feedback originates on Twitter, and its story is far from unique.

By enabling you to track social interactions with customers using the same sophisticated tools as you use for other touchpoints, you can deliver faster, more complete resolutions to customer service cases from across your business – and that means happier customers.

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