“Customer centricity and satisfaction as a key aspect of CRM”

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Abstract

The growing popularity of the Internet is followed by its extensive use in economy. The phenomenon of widespread development of various services delivered via the Internet can be observed. The Internet serves no more only as a tool for communication, but it actually establishes a foundation of electronic economy. Paper described the concept of Customer Relationship Management. The CRM main assumptions and components are indicated. Benefits of CRM are explained. CRM systems are classified and key modules of common CRM system are described.

Keywords: Internet economy, CRM software, services, technology, Customer Relationship Management system, segmentation.
JEL Classification: M10, M15, M20, M21.

Introduction. CRM concept and components

Customer Relationship Management (CRM) is an IT-enabled business strategy, the outcomes of which optimize profitability, revenue and customer satisfaction by organizing around customer segments, fostering customer-satisfying behaviors and implementing customer-centric processes. CRM consists of three notions which indicate main three areas of CRM focus: customer, relationship, management.

Customer is the source of company's revenues and future growth. Customers are the fundamental elements of company's environment. Company's existence depends on customers, on their behavior, needs, preferences, level of satisfaction, etc. CRM seeks for instruments to keep customer satisfied and loyal, consequently improving company's market position, financial status, competitive advantage and trust of customers (Bidgoli, 2014, p. 330).

Relationship is associated with communicating with customers. Communication allows linking between company and their customers. The link serves as the communication channel to send information from a company, as well as receive feedback from its customers. Relationship can be characterized and analyzed from several perspectives, which describe the interaction level between company and customers. This includes relationship's time, its strength, attitude (negative or positive), repeatability, causes and effects of the relation, etc. Relationship permits interaction, cooperation and better common understanding. It is followed by mutual benefits which include trust and profitability for the company, but also satisfaction and fulfillment of needs customers (Wereda, 2009, p. 67; Shaw, 2005, p. 23).

Management area places CRM as the element in the organizational structure of a company. CRM is not only an event, single process or an IT tool; it is rather a philosophy, holistic course of action, the way the company works (Oleksiuk, 2005, p. 87).

CRM as a strategy defines an approach of a company towards its customers. CRM at the strategic level clarifies that a company respects its customer and its purpose is to provide customer satisfaction. CRM strategy should be somehow included in vision and mission of a company to indicate its importance. Customer-oriented strategy should indicate in what aspects a company wants to care about customers and what methods and tools will be used to achieve this aim. Some examples of CRM strategy are (Anderson, Kerr, p. 56): *we will create relationships by understanding the unique expectations of each of our guests and equipping our staff to meet those expectations; we will maintain relationships by constantly identifying opportunities to enhance our guests' experience and further our mission, including partnering with other local attractions.* CRM strategy should be brought into line with company's overall mission, vision and other services' strategies to supplement them.

Organizational structure is influenced by the implementation of CRM strategy (Możyłowski, Oleksiuk, 2013, p. 83). After the strategy has been formulated, it is communicated within a company. Organization has to adapt and conform to the customer-centric approach. Adaptation process involves development of policies, influencing shareholders' and employees' awareness. Departments and their activities are affected. Marketing, sales and customer support departments are nearest customer and company's customer-centricity have a highest effect on these departments.

This level of CRM is an operational level and it is concerned with automation of an enterprise. Most CRM strategic projects involve a number of smaller, but very challenging projects, such as: systems integration, data quality improvement, selling and communication channels integration, process reengineering, data analytics, and market segmentation (Oracle Corporation, 2013, pp. 13-20).

CRM systems are the next layer of CRM implementation. CRM systems are often misinterpreted and misused as the only part of CRM. In fact,

CRM systems are the tool supporting CRM strategy at its lowest level. Confusion of CRM strategy and technology may lead to the situation when a company implements CRM system without clearly defined purpose, which would result in no benefits from CRM. Technological aspect involving CRM software is the last phase of CRM implementation in an organization and it should emerge naturally from CRM strategy. CRM system implemented in isolation is put at risk of failure.

Successful implementation of CRM results in various benefits for the company. The main advantages of CRM are the following: reduced costs, intelligence, product's adjustment, forecasting, brand equity, employees' satisfaction, increased revenues.

By integrating customer-feeing processes and providing richer and more exact customer data to sales and marketing, CRM can produce significant cost reduction in a few main areas: cost to acquire customers, cost of sales, and cost to retain and serve customers (Ang, Buttle, 2012, p. 7).

Data gathered by CRM are effectively used to track, collect and store the data about customer's behavior and preferences. Analysis of such data results in information about customer's most frequent buying habits. Customer's profile can be created and as a consequence, marketing activities can change their focus to match more accurately potential target groups with company's products.

Cost of sales is decreased as a result of automation in sales process. Just eliminating human factor and moving some activities associated with sales to software applications, creates many savings opportunities. CRM increases sales productivity and efficiency; more accurate, carefully planned customers targeting and software support increase number of acquired customers, as well as decrease time for the process.

Intelligence refers to knowledge about customers, customer databases. CRM systems collect and store data about customers and their activities. Databases are structured and they are kept updated. Right implementation of CRM strategy results in sharing the information from databases among company's departments. CRM databases are arranged, so that marketing, support or sales units can collect and retrieve the data relevant for department's specific activities. Data about customers are highly valuable and confidential assets, which influence substantially on company's differentiation capabilities.

Collected information helps the company to be more responsive to customers' requirements. As a consequence, regular improvements are made to the company's products or services. Enhanced products, which are well-matched to customers' expectations, improve customers' satisfaction. The demand increases and it is reflected on company's revenues. Moreover, such form of improvement is costless as the customers inform about their needs on their own.

Forecasting benefits are based on data analysis. Rich information about customers gathered by CRM systems is used to forecast future trends on the market and to predict customers' behavior. Purchases frequency, season peaks of demand, tendencies on the market correlated with customer profiles (age, sex, education, etc.) – all information helps to calculate expected, quantified demand for company's products or services.

Data analysis from sales and marketing area translates into coordination of manufacturing activities (Oleksiuk, 2007, pp. 56-58). Particular departments are able to receive a detailed demand forecasts by specific part numbers, regions, product features, etc. It leads to numerous benefits, including better inventory management, production planning and delivery reliability, increased customer satisfaction and more accurate financial planning.

While improving customer satisfaction and retention is clearly a revenue enhancement benefit, such improvements also lead to greater brand equity over time (Oracle Corporation, 2013, p. 19). Growth of brand equity is an outcome of customer-centric activities performed by a company. It is a logical consequence on the condition that CRM is implemented correctly and comprehensively in an organization. Customer satisfaction results in their loyalty. The greater loyalty drives frequent purchases and worth-of-mouth recommendations. The mechanisms work itself continuously strengthening company's position and competitive advantage. This allows expanding into new markets, developing new products and services or adjusting more and more to the needs of customers. Using CRM strategy as a goal and CRM systems as a tool to achieve this goal, results in a long-term brand equity increase.

Although it is difficult to measure employee satisfaction regarding implementation of CRM, it is an important subject. The reality is that the availability of good tools makes a big difference to employees, especially the employees who are eager to deliver better value to customers. An employee, who is given an effective CRM tool for serving customers, is more productive and satisfied with her/his job.

Employee can be treated as an internal customer; therefore her/his satisfaction gives the wide range of positive results as with ordinary customers. Hence,

satisfaction of an employee is a substantial part of CRM as well as it is company's best interest. (Oracle Corporation, 2013, p. 15). Due to CRM monitoring, measuring and tracking every customer interaction, organizations can determine the precise results of those interactions and therefore calculate the return on every marketing, sales, and service effort.

CRM offers many business benefits which are problematic to measure. Customer satisfaction, products improvements, forecasting capabilities are the advantages of CRM which are difficult to calculate, however they generate very tangible results – increased company's revenues.

Sample statistics which give a picture of CRM efficiency and profitability possibilities may include (Ang, Buttle, 2012, p. 9): increase in number of contacted users, decrease of cost of contacting single customer, increased number of new customers obtained, increased conversion rate (ratio of customers obtained to customers contacted), increased sales per acquired customer (because of cross-selling or individualized product), decreased customer acquisition cost, increased average sales per customer, increased gross margin, increased retention rate (number of recurring customers).

Measuring some of the rates provides a concrete evidence of CRM implementation benefits and enables CRM's profitability evaluation.

1. Customer segmentation in CRM, profitability and level of loyalty

Customer segmentation is the process of dividing a company's buyers into distinct customer groups that share similar characteristics. It is a critical component of CRM. Customer segmentation allows an organization to be aware of which customers are most profitable and how to most effectively provide service to these customers. With this knowledge, a company can determine which investments will result in the greatest returns (Oracle Corporation, 2013, p. 5).

Customer segmentation is an important factor regarding CRM implementation. Differences between customers have to be analyzed by the company, and appropriate strategy needs to be implemented according to each group of customers. Putting effort in satisfying customers, who will not generate enough value, is the inefficiency which is reduced by the proper customer segmentation.

Basic customer segments can be characterized using few main criteria (Chandra, Strickland, 2004, p. 15):

- profitability;
- level of loyalty;
- complex segmentation.

Relationships need to be built only with customers who provide the highest value for the company. The Pareto principle (80/20 rule) asserts that a minority of causes, inputs or effort usually lead to a majority of the results, outputs or rewards. Taken literally, it means that 80 per cent of the results come from 20 per cent of the resources spent (Shelly, Vermaat, 2011, p. 12). Applying Pareto principle to business, the 80% of company's revenues is generated by only 20% of most valuable customers. On the other side, the majority of 80% customers produces only 20% of company's revenues. The Pareto principle points out that there is a small group of customers which is a source of company's 80% income. This group should be determined and investigated. Since such group of customers creates most value for the company, a special attention should be paid to relationships with these customers. The majority of less valuable customers should not be neglected as in future they can be converted into more loyal and worthy buyers.

Company's client groups can be also divided into categories with regard to their loyalty level. Customer loyalty means the tendency of a customer to choose one service or product over another for a specific need. Loyal customers often influence on company's brand perception by word-of-mouth recommendations. Loyalty can be unstable and it is associated with company's service level and how they are perceived by customers. If the company ignores the needs of its loyal clients, they will abandon their dedication and they may damage company's reputation.

Loyalty of a customer can be categorized into sequential stages. They are the following (Gordon, 1998, pp. 11-17):

- Suspect – customer who potentially fits company's target market profile;
- Prospect – customer fits the profile and is being approached for the first time;
- First-time customer – customer makes first purchase;
- Repeat customer – customer makes repetitive purchases;
- Majority customer – customer selects product or services of the company as primary ones;
- Loyal customer – customer is resistant to switching suppliers; strong attitude;
- Advocate – customer generates additional recommendations.

It should be indicated that the stages are sequential and company's aim is to facilitate the shift of loyalty from one stage to the next one. The higher the level of loyalty the more value is generated by the customer.

CRM systems capabilities allow more complex customer segmentations than dividing them into groups with different profitability or loyalty. Advanced analysis of clients' profiles, buying habits, preferences and other attributes can result in creating specific groups. The needs of certain groups can be directly addressed by the company having an extensive knowledge about them.

During the segmentation process, the customer profile is developed, which includes key characteristics of a specific customer, including basic data as demographics, purchasing history, and so on. Moreover, the customer profile's analysis provides, for example, observations about offers which appeal most to the customer, about channels the customer prefers, about product attributes the customer values most, etc. By analyzing the data, organizations can identify significant differences as well as significant similarities among customers. The aim of segmentation is to investigate which differences and similarities are most important and then to divide the customers into groups based on those qualities (Oracle Corporation, 2013, p. 5).

Segmentation process is significantly improved by the use of CRM software. Software is able to capture and process large amount of data. Moreover, CRM applications enable multiple analysis options, provide templates, and generate reports. The process is done automatically what improves efficiency of the work and accuracy of the results. Companies have to only focus on planning what data should be analyzed, which models and patterns are relevant and how to interpret the results.

Customer segmentation is closely associated with the subject of customer lifecycle. Companies perform different kind of activities towards customers being at different levels of relationship development. The categorization of the activities includes (Oracle Corporation, 2013, p. 18):

- customer acquisition activities;
- customer maximization activities;
- customer retention activities.

Dealing with customers in particular stages of maturity is a part of Customer value management (CVM). Customer value management is managing each customer relationship with the goal of achieving maximum profit from the entire group of company's customers (Pease, 2001, p. 1). CRM strategies have to incorporate this division and through suitable tools, increase efficiency of customer acquisition, maximization and retention.

Customer acquisition is the first stage in the customer lifecycle. Company focuses on attracting new customers by promotions, marketing campaign and other marketing tools. New customers are gained either through addressing hidden need of a potential buyer or by catching the attention of a customer, who is a client of a competitor. Basic approach in this stage involves individualization of a product/service, highest buying convenience, and high quality of pre-sales and sales service.

Customer maximization focuses on taking full advantage of acquired customers. It involves intensive cross-selling (offering similar or new company's products to existing customers, offering additional product or service's components, offering supplementary features, etc.). The objective is to maximize revenues from one customer.

Customer retention focuses on preventing customers from leaving company. At this stage company makes use of customer loyalty. Customer retention activities include individualization of the offer for a particular customer, quality of after-sales service, support, promotional incentives or loyalty rewards. Adjustment of the product or service can be done by analysis of the customer's profile, buying pattern, purchases history, etc. This knowledge is applied to modify the products or create new ones in changing market environment. Customer retention relies more on one-to-one basis, where the customer is treated more individually (for example he/she is contacted directly by company's employee).

Customer value management linked up with customer segmentation creates a powerful instrument to handle customers. This instrument implemented in company's CRM strategy and its IT tools, produces synergy effect and long-term efficiencies that are vital for the company's profitability and market position.

2. Components of CRM systems

CRM systems are advanced applications. They may function either as isolated software or they are frequently sold as a module and they are integrated with the company's ERP system.

Enterprise resource planning (ERP) is an integrated computer-based system used to manage internal and external resources including assets, financial resources, materials, and human resources. It is a software architecture whose purpose is to facilitate the flow of information between all business functions within the organization and manage the connections to outside environment. ERP systems consolidate all business operations into a consistent and wide system environment (Bidgoli, 2014, p. 707).

ERP systems support organizations in various aspects of running business. They are usually divided into modules associated with managing

different part of organization. Some of modules based on ERP system from Oracle (JD Edwards Enterprise One) include the following (Oracle Corporation, 2013, pp. 20-21):

- Asset Lifecycle Management – management of assets, capital planning, budgeting of investments etc.
- Customer Relationship Management – including pricing, automation of sales, service support.
- Financial Management – financial operations and reporting support.
- Food and Beverage Producers (Agriculture) – dedicated solution for supporting and tracing entire manufacturing process.
- Human Capital Management – supporting HR department, payrolls, time and labor, recruitment.
- Manufacturing and Engineering – product lifecycle management, inventory, material, planning, purchasing and product lines management.
- Order Management – order processing, visibility and control of order tracking, agreement management, pricing scenarios, sales order management.
- Project Management – support in managing project costs, billing, forecasting.
- Real Estate and Home Construction – management of real estate properties across the entire real estate lifecycle, selecting locations, store operations, real estate costs, facilitate lease negotiations and property management.
- Supply Chain Planning – balancing supply and demand, optimization of operations to minimize costs, manage supply chain risk, create alternative business scenarios.
- Supply Chain Execution (Logistics) – transportation, warehouses, inventory management.
- Supply Management (Procurement) – optimize relationships with suppliers, real-time information exchange with suppliers, support for lean procurement processes and strategic relationships with suppliers.
- Tools and Technology – administration and monitoring tools for the system, integration tools, HTML server and Web client.

Company can choose which modules to implement to best match the organization's characteristics. The modules are usually complex to such extent, that they can be sold separately as independent systems (for example CRM module of ERP system can be sold as autonomous system).

The ERP modules have mostly great integration potential, especially if they come from one software producer. Integrated modules create a common platform for the organization and as a result of synergy and processes improvements significant efficiencies are achieved.

The "e" in eCRM stands for electronic and signifies the implementation of web-based functionality into standard CRM applications.

The terminology concerning CRM systems is still varying in different sources. As a result the term of eCRM is often not clearly defined as a separate kind of systems. Nonetheless, eCRM systems are also called frequently CRM systems, because they actually cover all CRM systems' capabilities (eCRM is a subgroup of CRM) and complement them by the web-based solutions.

Web-based technologies with CRM applications allow customers to reach organization in various ways. Enhancement areas differentiating CRM and eCRM systems are listed in the table below.

Table 1. Main differences between CRM and eCRM systems

Criterion	CRM	eCRM
Customer contacts	Customer contacts a company usually through traditional means as retail store, telephone or fax	Contacts also initiated through the Internet, e-mail, wireless, mobile and PDA technologies
System interface	Not applicable since customers do not interact directly with CRM system	Customers' experience enhanced by using web interface as a point of access to CRM system's features
Resources requirements	Company has to secure workstations and employees who are CRM system users serving company's clients	Reduced requirements and automated processes
Customization and personalization	Different audiences require different views and types of information. Personalized views are not possible. Individual customization requires programming changes.	System individually customizes views for particular customers using the profile's data: dynamic and personalized views based on purchases and preferences are possible

Source: own composition based on S. Chandra, T.J. Strickland, Technological differences between CRM and eCRM, 2004, p. 412.

Web-enabled functionality of CRM creates new opportunities for interaction with customers via the Internet. Customers nowadays get used to certain standards of service. One of them is the extensive use of the Internet when communicating with a company. The more connection points between business and customers, the more responsive environment is created for supporting mutual relationships. More-

over, web-based solutions applied to CRM systems improve their efficiency, as more processes can be performed by a customer himself, without human workforce on the company's side.

eCRM systems provide a customer with a self-service solutions based on a web-browser to place orders, check order status, review purchase history, request a support, contact the seller, etc. These activities create customers' freedom in terms of place and time. The customer is no longer required to contact a company within regular business hours, and the company does not have to provide a live contact to respond for customer's requests and inquiries (Chandra, Strickland, 2004, p. 410)

Transition of systems from CRM to eCRM is inevitable. As the mobility of transaction and digitalization of customer activities increases, companies are forced to follow the trend. Using the Internet for managing relationships with customers is rather a strategy to respect, not a matter of choice.

There is a wide variety of different CRM systems. They offer a range of modules and features therefore boundaries of CRM systems are not clearly fixed. Although the difficulties remain in determining what belongs and what does not belong to CRM systems, there is a common set of components winch are included in most of standard CRM systems. Moreover, the components can be sold separately as applications supporting specific CRM function on an organization. These purpose-specific applications are also frequently called.

The SFA function supports sales team in its activities. It helps manage customer contacts, schedule customer meetings, log customer interactions, manage product information and take orders from customers (Shelly, Vermaat, 2008, p. 460).

It is a basic software tool for improving productivity of salespeople. Typical functionalities include, but are not limited to (Cartwright, 2000, p. 76):

- Customer profile – information about customer accounts, basic, personal data, purchase history, payments history, service history, issues, etc.
- Products and services – information about product and services that can be offered to customers, tins may include configuration tools for adjusting the service to customer requirements (additional product/service options, extended versions, etc.), inventory status information.
- Order management – support for the order process, tracking of payment, shipment status, correspondence with customer.
- Reports and forecasting – various statistics regarding performance of sales as well as information about customer's behavior and possible future trends (most wanted products, average expenditures of a customer, activity analysis, etc.).

Customer support together with the SFA module provides a more complete solution. Comparing to SFA, the relationships with customer are additionally built before and after the process of selling. The basic tools for enabling contact between company and customers are call center and contact center. Their goal is to capture, track and maintain interactions with customers.

Call center is a CRM component which is responsible for handling customer s via telephone (Stolletz, 2003, p. 1). Customers usually call a dedicated number and their calls are processed depending on the issue. Technology allows for automated or direct customer support. Automated support includes for example Interactive Voice Response (IVR), when customer listens to recorded instructions and access requested options of CRM system via telephone's keypad or voice recognition software. Direct contact with a consultant is usually also possible as an alternative.

Contact center is an extended version of a call center. Contact center may include multiple channels of communication with customers with the particular importance of electronic channels. The possible communication methods included in contact centers are: phone, e-mail, message forms on websites, online chat (communication applications or website chats), VoIP (Christensen, Coombes-Betz, Stein, 2007, p. 6).

Contact centers' characteristics may be grouped by categories as (Christensen, Coombes-Betz, Stein, 2007, pp. 9-10):

- Direction of communication – call center acts as receiver of customer's inquiries or it may support also outgoing contact (marketing surveys, sales offers, etc.).
- Working hours – call center availability is determined by some working hours or it is accessible on 24/7 basis.
- Scope of support – communication provided by contact center involves set of activities which may include, but are not limited to: helpdesk (issue resolving), pre-sales promotional campaigns, information about products and services, receiving orders, information about order status and payments, etc.

Contact center involves different connection points with extensive use of the Internet tools. This is an important instrument for building and maintaining relationships with customers. Benefits of electronic channels include (Deszczyński, 2011, pp. 18-19):

- Automation – customer service is highly automated and requires less human involvement of company's employees.
- Self-service – customer is allowed to operate on some part of CRM system on her/his own, without help of company's employee; electronic channels increase a service's convenience, customer is capable of access the contact center when it is most convenient and preferable for her/him.
- Accessibility – partial elimination of human participation in support process increases accessibility of support services; use of the Internet facilitates 24/7 availability at lower cost.

One of the key features of contact centers and call centers are the functionalities of screen population (also called a screen pop). It is the "population" of caller information on a computer screen during the processing of a phone call. When a caller number (or user name, e-mail) is recognized, the data about the customer is retrieved from database and presented on the screen to the employee. Therefore, an employee may have immediate access to the relevant information about customer (purchase history, profile, address, etc.). The displayed data help to pre-recognize potential need of a customer, indicate her/his preferences and it improves contact effectiveness and relationship building. Screen population works mostly also for outgoing contacts (information displayed on the screen is initiated by a dialed number). Screen population depends on collected data about customers; hence it is most helpful with regard to recurring customers (Dyche, 2002, pp. 34-45).

Contact center and call center are highly popular components of CRM. As a result, they are offered very often as separate software solutions.

Analytics module is focused on complex processing of data, assessment of data, reporting and retrieving information. Analytical part of CRM applications acts as a background mechanism which is not exposed to interact with customer.

In CRM systems data come first, it is a building material for CRM systems existence. It can be sure that data winch are being entered at multiple points create a basis for customer relationship. These data have to be merged; duplication has to be eliminated to improve the quality of data moving forward.

Customer and transaction data analysis provides real-time reporting and insight into all customer and business activities, and is incorporated into other processes dealing with customer. This process focuses on providing an organization with a comprehensive view of customer behavior, preferences, and trends, typically extracted from distinct sources and systems.

The value of analytics relies also on integration with other systems. Data gathered by other systems (for example ERP system's modules) complement data from CRM and consequently more exact, comprehensive, and valued information can be retrieved (Buttle, 2003, p. 97).

Data is the life blood of CRM. Good data quality is one of the most important factors determining the success of a company's CRM strategy. CRM solution requires high quality data to drive the application.

Marketing module of CRM system is used for marketing activities of various kinds. Scope of the modules may cover the areas of marketing automation, lead management and opportunity management.

Marketing automation allows the design, execution, and management of campaigns. Depending on the scope of the tool, marketing automation may include information schemes, promotional activities, subscriptions and surveys.

Product or services information schemes contain data about product assortment, possible links between products or product configuration and upgrades possibilities. Management of promotional campaigns and events provides budget control, expenses tracking and effectiveness measurement. Subscription and surveys allow managing of information materials distribution, informing customer about discounts or getting feedback from customers. Use of marketing automation is enhanced by the Internet tools as e-mailing, web surveys, etc. which increases effectiveness of marketing activities, and improves measurement of the results. Moreover, the tools provide more comfortable and friendly interfaces for customers what influences on response rates (Calciu, Salerno, 2002, pp. 56-63).

Some marketing activities are oriented towards the generation of leads – individuals which may be turned in future into customers. When a marketing initiative results in a direct response contact, new sales lead is generated. A lead is a prospective or future customer.

From the first contact to the conclusion of the sale, the interactions with this lead have to be well managed.

Lead management is the process of generating and/or identifying a lead, qualifying that lead, and converting the lead into a sale. Within a multichannel CRM system, leads may arise in an

organization from various sources: field sales, call or contact center, a partner organization, or the Internet.

Lead management focuses on the very first phase of building relationship with customer. When customer somehow expresses her/his interest towards a company and makes a first contact, the role of the company is to take the initiative and build a bond, which will result in further transformation of a lead into a customer.

Main objective of opportunity management is to help companies increase sales by allowing sales teams to track all sales and support opportunities as well as help them prioritize and pursue opportunities for quick and effective deal closure.

Opportunity management differs from the lead management in that it is a next phase of managing a prospective customer (lead). After the lead is generated and the link has been established, opportunity management concentrates on converting a lead into a customer. The process involving lead and opportunity management (Cartwright, 2000, p. 17). The challenge of opportunity management is to collect all useful information about customer or prospect and apply it to close the deal.

The opportunity management does not end after order closure. A customer may become a prospective customer again by coming back and being interested in new orders. In such situation the role of a company is to facilitate the process. Marketing automation provides tools to forecast leads and opportunities and provide complete and accurate information to smooth the process of customer acquisition.

Conclusions

Companies have become more and more focused on customers. They are aware of the influence of customer's level of satisfaction on company's position on the market. Companies changes their orientation towards customer centricity and focus on customer's needs more carefully. CRM is an acronym that stands for Customer Relationship Management. It describes the strategy that a company uses to handle customer interactions. Many CRM software and/or service packages exist to help companies manage the customer relationship process. In article Customer Relationship Management concept is described. The CRM main assumptions and components are indicated. Benefits of CRM are explained. CRM systems are classified and key modules of common CRM are described. Customer Relationship Management has been an important part of companies strategies and CRM systems gained popularity as essential tools in CRM implementations within companies.

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