



Leaderspeak

2021 & CRM



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After spending two full days sifting through various expert views, here is my 'Must Must Have' list of key CRM trends that tech and business professionals must not lose sight of as they start the new year.

XaaS Time - After SaaS (software as a service) everything as a service (XaaS) is gaining momentum. Suddenly this new type of consumer who does not want to buy but use and pay, is increasing. This opens huge opportunities as well as challenges, in customer relationship management. For instance, some car makers are now saying, "You don't have to buy my car, just use it for as long as you want, return it, and take another car, at a fee". Similarly, today if you don't want to buy or rent an office, just walk into a WeWork space on a use and pay model.

Know Us More - While the fact is that privacy in the digital world is becoming important, CRM gurus believe that consumers want companies to know more about them. A research by Zendesk says that 87% of consumers believe companies need to know them better to provide a more consistent customer experience. This makes CRM for any company even more critical.

Much More than Sales - With companies increasing levels of digitalisation and automation, CRM and the data it collects, will be used not only by customer facing sales, marketing, and support staff, but practically every one who plays a role in customer delight. CRM has been using data from as many as 12 sources for its functioning today. Going forward will see CRM integrating more data sources and even third party applications to draw customer insights. Hence, CRM's growing integration with other tech resources and collaboration within the CRM system will become order of the day.

CRM for One - In 2021, even if a company has just one employee, it could be a CRM user. If you have to manage contact details and various other customer data, leadgen, proposals in the field, and everything else between placing the order to collect the money, then pain points are many, and you will benefit from using a CRM app.

The 1st Time Users - Today, less than 65% of sales people use CRM. The balance one third are not using because of deployment and running costs, lack of tech knowledge, etc. But as CRMs get cheaper, simpler to implement and easier to use, these entry barriers will not hold. No wonder, most industry experts agree that growth rate of first time CRM users in 2021 will shoot up.

Growth Drivers - More than 50% of CRM buyers in 2019 were in one of these four markets- real estate, consulting, distribution and insurance. But as we step into 2021, CRM growth will come big time from Healthcare, Finance, Insurance, and Manufacturing verticals.

Big Role for AI & BI - To give businesses faster access to data from multiple touchpoints, departments and channels like sales, marketing, contact centers and help desks, more AI (and therefore ML) and BI will power the CRM platforms. This will help to throw light on real-time customer behaviours, offer insights on buying patterns, provide faster and better solutions, and eliminate human errors, thus sales success rate. AI and BI will also automate laborious and long drawn out manual tasks, thus improving the employee productivity.

Plenty To Choose From - Salesforce leads the CRM market (global top for last 7 consecutive years and appx 20% market share), but there are other players around too. But SAP, HubSpot, FreshSales, SugarCRM, NextJ, Insightly, Apptivo, StayinFront, Keap, Less Annoying CRM, Zoho, Redtail etc, are some of the several hundreds of players around. With so many options for customers to choose from, CRM solution providers will have to embrace cutting edge technologies to beat competition.

The Talking CRM - Voice UI will start getting integrated with CRM platforms and solutions as self-service picks up in many products and services available in the market today. For instance, Chatbots are increasingly engaged to minimize manual management tasks. These chatbots are programmed to engage customers, ask questions, sum up details and provide the end users with more personalized content. The synergy between automation and CRM has enabled chatbots to complete more contact management tasks without any human interference. An Adobe study on voice technology says that around 94% users find voice technology easy to use, and saves them time.

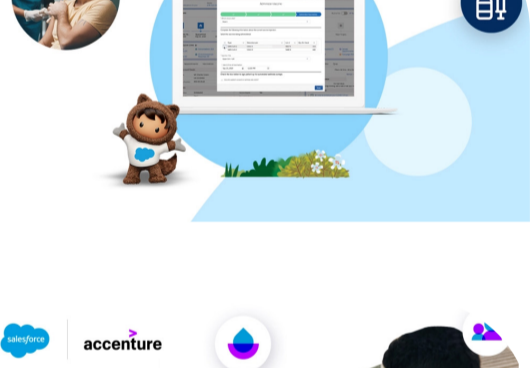
The IoT Impact - If our world will have 8.2 billion people and 70 billion IoT devices by 2025, as experts predict, be sure that IoT will redefine CRM very soon. These devices will range from smart home devices to wearable health monitors to cyber security scanners. Data generated from IoT solutions will give deep insights into customer usage and behaviour to help devise personalized marketing strategies and push overall customer experiences up.

The Mobile CRM - Smartphones, cloud, and the Covid19 pandemic have redefined the way consumers buy and businesses conduct their operations. Remote working, round the clock working and WFH have become the norm of the day. Mobility is the name of the game. This calls for compact CRM resources with easy online-offline interchangeable capabilities, and more mobile compatible CRM features to meet the ever increasing and changing users needs.

The Social CRM - Integration of social media channels into CRM platforms is logical. For instance, with a social media clubbed CRM, companies can get powerful insights from social media posts while gaining a better understanding of brand perception in general. With a social CRM rapport with customers, both existing and potential, can be faster, simpler and better. Social CRM is being increasingly seen as a platform that would generate more leads, win more customers and retain them.

These trends and in no order of priority, and I am sure many more can be identified. However, what is clear is that the world of CRM is going to get more exciting, yet challenging. And it will gain more importance for an organisation's success. Remember Customer is the King, and CRM is all about customer relationship management.

Salesforce News



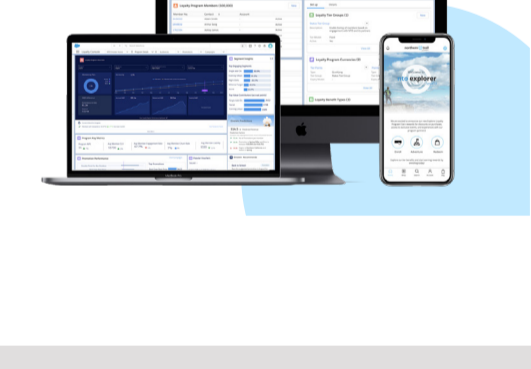
Salesforce has announced to help government, healthcare, educational and nonprofit organizations through the Vaccine Cloud, to manage safely and efficiently their vaccine programs.

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Accenture and Salesforce are expanding their partnership to help companies embed sustainability into their business and meet customer expectations.

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Salesforce has announced a new product Loyalty Management across industries, to increase customer trust and personalize customer experience.

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Opportunities @Infoglen



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Marketing Manager



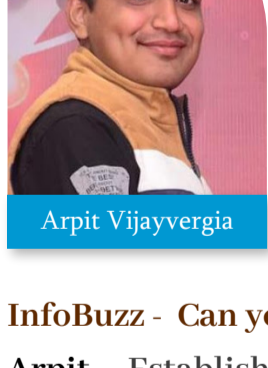
Sales Engineer



Delivery Manager

<https://infoglen.com/careers>

Techtalk



Arpit Vijayvergia

"Put Yourself in the Customer's Shoes"

Arpit Vijayvergia, our Salesforce Developer from Ajmer, talks about the solutions implemented and the lessons learnt while working on the financial service provider customer.

InfoBuzz - Can you briefly share with us the profile of the client you are working for ?

Arpit - Established in 1948, this client of ours is a Tier1 player in financial services, and provides consumer credit information from Consumer Reporting Agencies (CRAs collect and maintain consumer credit information), as well as collection services to its clients, which are primarily banks, mortgage companies and other lending institutions. Consumer credit and verification services are very vital to banks and mortgage lending communities and their consumers. This client operated on a proprietary platform with direct connections to the GSEs (Govt Sponsored Enterprises) and a deep roster of interfaces with leading LOS (Loan Origination Software) and POS (Point of Sale) systems, and have office locations throughout the United States.

InfoBuzz - What was the specific business or technology challenge for which the client has come to Infoglen?

Arpit - This customer was having various systems, internal and external, that were not connected to each other, to run it's business and offer various services to their customers. Maintaining diverse systems was becoming a big deal challenge because switching between multiple systems was a time consuming process. They wanted a solution where they could handle everything on a single system, with some automation. They come to Infoglen for right consulting and find the best solution and support in implementing Salesforce. In Salesforce also they had communities, Pardot, integrations, and service cloud. Infoglen implemented Community Cloud, Service Pardot and Pardot to fulfill their requirement to have all services in a single system. We also did integration to fetch some data from their internal system. Infoglen helped them to increase their overall productivity.

InfoBuzz - What is the solution you are providing for the client ?

Arpit - We were working on the Community Cloud for this project. Earlier, the client used to handle all the support requests via emails or phone. Using Salesforce Community Cloud, we implemented a self service portal for their customers and were able to reduce the number of direct queries coming to their agents. In this we provided functionality for minimizing the support requests they were getting directly on their phone. We had implemented case creation with suggestions of articles which can resolve their problem without creating case. When a customer comes to the portal and instead of looking into the articles available there, he tries to create a case, as soon as he starts typing in the subject of case, we show him related articles, which can resolve their issue. It saves time both for the end customer and the client, and is a win win for both. We also implemented knowledge base and articles, chat support, and tracking order status.

InfoBuzz - What are some of your key learnings while working on this project ?

Arpit - During this project, I learnt to put myself in my customer's shoes, to better understand their needs and expectations. This helped me to start thinking of solutions with only the end customer in mind. As an end customer when I started using the support portal, I was clear as well as sure about what kind of features I would love to see in that. This also helped me explore and come out with some out of the box features that I provided in the community for Case creation, Chat, Case Deflection and Knowledge Articles. Putting yourself in the customer's shoes is very helpful and important.