



CRM

The Past, Present and Future

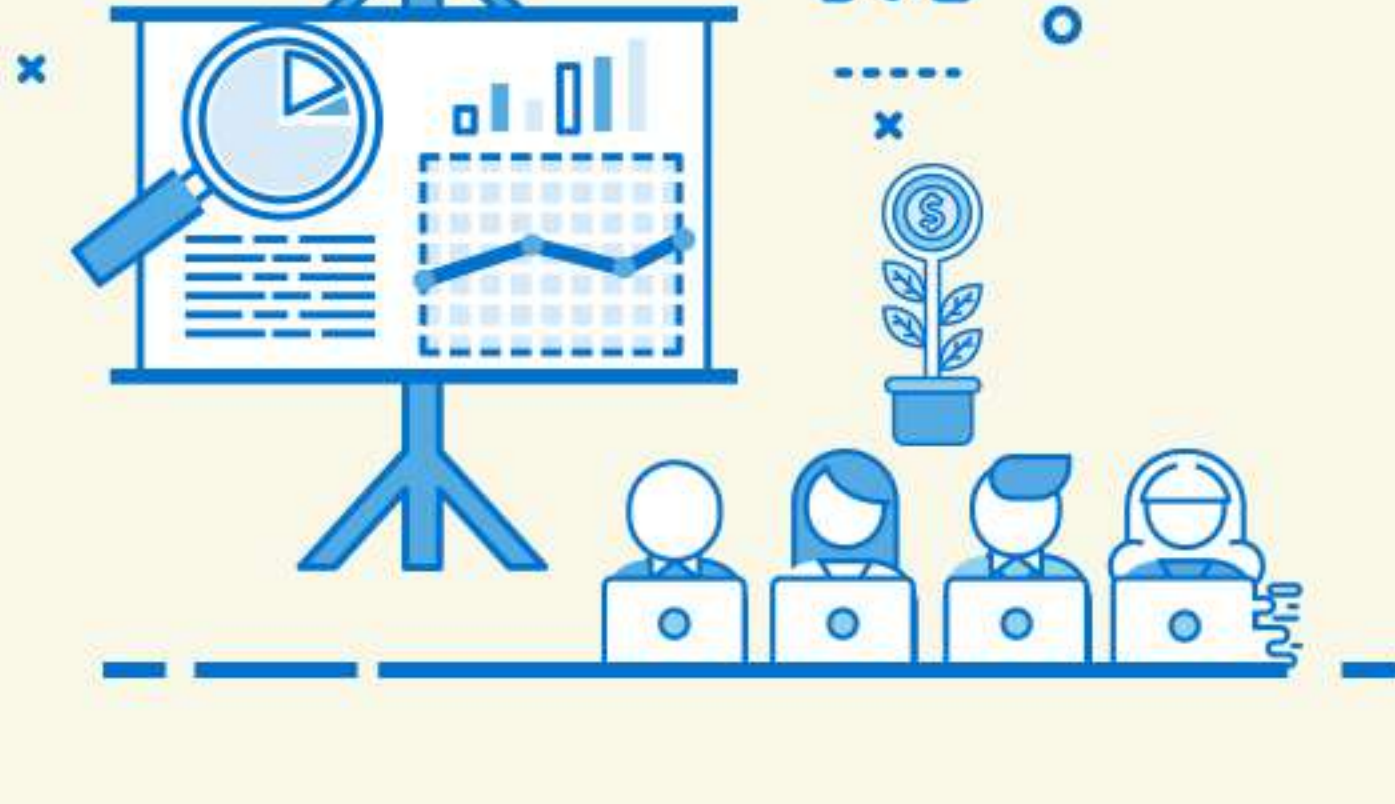
The Journey From A Data Entry System To An Intelligent Tool

WHAT IS CRM?

- CRM is a software/application/tool that help manage an organisation's relationships and interactions with existing and potential customers.
- It helps businesses track and manage sales interactions in a single system of record.
- Ultimate goal of CRM is to improve business relations.

PURPOSE

- Enhanced sales team productivity
- 360-degree customer overview
- Improved sales forecasting
- Accurate sales reporting
- Complete track of sales cycle
- Better opportunity management
- Improved customer service satisfaction levels
- Maximised ROI from marketing spends
- Increased chances of customer stickiness



THE EVOLUTION

The Story Begins...



Before 50s

- Use of pen-paper to collect customer information

1950s – 70s

- Era of mainframe systems creating and managing databases
- IBM introduced 'Helpdesk' – their call screening system

And Then The Ball Started Rolling...

1970s

- Concept of CRM started brewing
- Surveys and face-to-face interviews became a tool to gauge customer satisfaction level

1980s

- **1982:** Concept of Database Marketing was introduced
- **1986:** Contact management service – ACT, launched on the principle of digital rolodexes
- **Late 80s:** Advent of personal computers and growth in software development marked the decade-end

1990s

- Early 90s: Evolution of contact management tools towards sales force automation
- 1993: First SFA/CRM product - Siebel Systems, was designed
- 1995: Term 'CRM' coined
- Late 90s: Entry of big players like Oracle, SAP etc.
- First mobile CRM and SaaS product debut

Trivia

65% of sales managers who use a mobile CRM claim to reach their goals compared to only 22% of reps meeting their quotas with a non-mobile CRM strategy.

2000s

- Blow off caused by sudden Dot-com bubble burst
- Tech giants entered the market with launches and acquisitions
- Introduction of cloud-based CRM proved to be a turning point
- Exponential development in mobile CRM space
- First open source CRM was introduced
- CRM goes social and brings the flair to the market

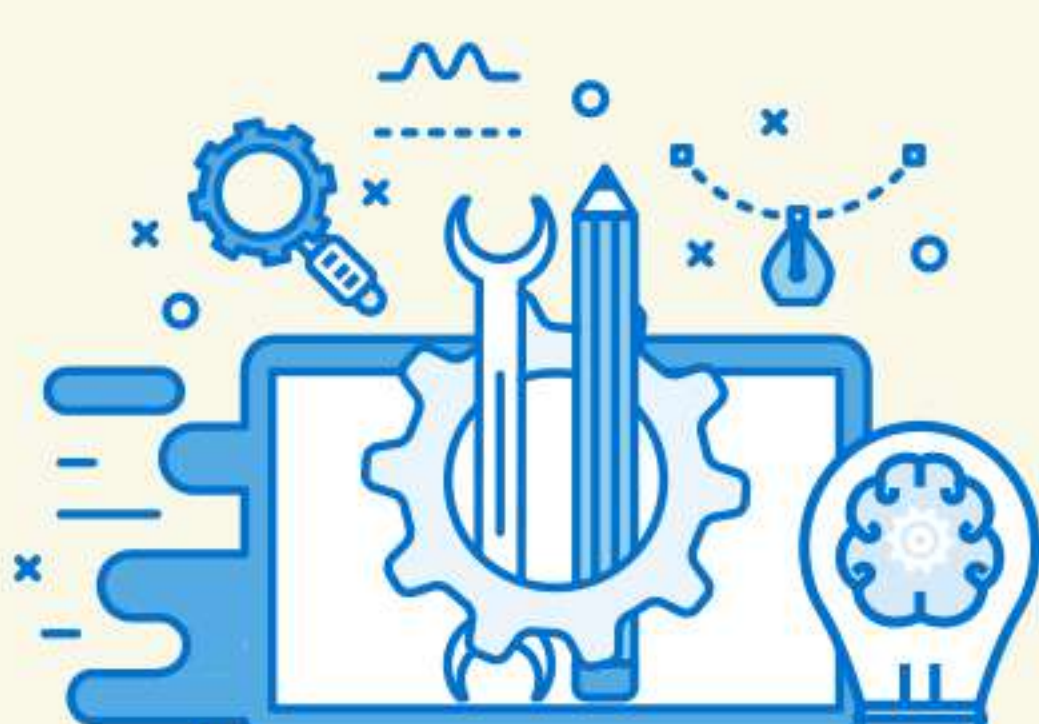
The Age of All-in-One

In today's new age technology era, focus has shifted on developing CRM as a holistic and customizable tool providing deep insight into the customer's journey. This attempt transcends the boundary of yesteryears' transactional system. Integration of Artificial Intelligence (AI), Machine Learning (ML) and Natural Language Processing (NLP) amongst other technologies with add-on abilities like AI led content generation, predictive lead scoring or transparent analytics are enabling smart cloud based SaaS CRM platforms.

However I feel that given the layout of preceding section in bullets, this section ideally should also be



Construction in progress



- Enhancing portability and enabling multi-device accessibility and usage
- Enriching diversity in cloud CRM alternatives
- Intelligent social CRMs with a keen processing of overlaying human sentiments (tool cannot 'understand')
- Subscription-based model augmenting adoption and penetration
- Improving integration of CRM with Marketing automation
- Bettering API integration for seamless coordination between teams
- Enhancing RPA integration to minimise/optimize iterative jobs

Trend Alert

<p>Self-Service CRMs</p>	<p>AI-Powered Bots</p>	<p>Enhanced Analytics Integration</p>
<p>On-The-Job Training</p>	<p>Enhanced AI Integration</p>	<p>Social CRMs</p>
<p>Verticalized CRMs</p>	<p>360-Degree Aggregator CRMs</p>	<p>NLP, Voice-Recognition Integration</p>

The Money Talk

<p>The global CRM market is projected to be worth \$81.9 billion by 2025.₂</p>	<p>Worldwide CRM software revenue amounted to \$39.5 billion in 2017 overtaking DBMS revenue, which reached \$36.8 billion in the same year.₃</p>	<p>Strong growth rate of CRM software revenue is driven primarily by the segments of lead management, voice of the customer and field service management, each of which is achieving more than 20 percent growth.₃</p>
<p>The cost of GDPR compliance is expected to increase the existing budget for CRM in the next 3 Years.₃</p>	<p>By end of 2018, we can expect 62 percent of CRM to be cloud-based.₄</p>	<p>By end of 2018, Social CRM market is expected to be more than \$9 billion.₄</p>

Source:

1. <https://www.superoffice.com/blog/crm-software-statistics/>
2. <https://www.grandviewresearch.com/industry-analysis/customer-relationship-management-crm-market>
3. <https://www.gartner.com/newsroom/id/3871105>
4. <https://diceus.com/crm-trends-2018-that-you-need-to-know/>