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| **SESSION** | **FEBRUARY - MARCH 2025** |
| **PROGRAM** | **MASTER OF BUSINESS ADMINISTRATION (MBA)** |
| **SEMESTER** | **6** |
| **COURSE CODE & NAME** | **DBB3201 CUSTOMER RELATIONSHIP MANAGEMENT** |
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**Assignment Set – 1**

**1. How does Customer Relationship Management (CRM) contribute to building strong customer relationships, and why is it essential for businesses? 5+5**

**Ans 1.**

Customer Relationship Management (CRM) is a strategic approach that combines processes, technologies, and human resources to manage and enhance interactions with customers. By leveraging data and insights into customer preferences, behaviors, and history, CRM systems facilitate personalized interactions, fostering deeper relationships and customer loyalty. This strategic importance arises from the increasing emphasis on customer satisfaction and

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**2. What are the key steps involved in the adoption and implementation of a CRM process in an organization? 5+5**

**Ans 2.**

**Key Steps in Adoption and Implementation of CRM Process in an Organization**

The adoption and implementation of Customer Relationship Management (CRM) in organizations require a structured approach involving multiple critical steps. A well-planned CRM implementation ensures that the system effectively aligns with organizational goals, integrates seamlessly with business processes, and maximizes return on investment. This approach involves understanding organizational needs, meticulous planning, execution,

**3. How is CRM utilized differently in the BFSI sector compared to the telecom or hospitality industries?**

**Ans 3.**

Customer Relationship Management (CRM) is strategically utilized across various industries to nurture and retain customers by addressing their unique preferences, expectations, and experiences. The application and focus of CRM strategies notably differ in the Banking, Financial Services, and Insurance (BFSI) sector compared to industries like Telecom and Hospitality due to varying customer interactions, business goals, and regulatory frameworks. Understanding these differences is critical to effectively customizing CRM to sector-specific n

**Assignment Set – 2**

**4. How do interactive technologies enhance CRM, and what are the key types of technologies used in CRM implementation? 3+7**

**Ans 4.**

**Interactive Technologies Enhancing CRM and Key Types of Technologies Used in CRM Implementation**

Interactive technologies significantly enhance Customer Relationship Management (CRM) by facilitating dynamic and meaningful interactions between organizations and customers. Such technologies improve engagement, personalize experiences, and boost customer satisfaction, leading to stronger relationships and loyalty. Leveraging advanced interactive technologies has become essential for businesses aiming for competitive advantage and superior customer engagement.

**Role of Interactive Technologies in Enhancing CRM**

Interactive technologies transform CRM by enabling real-time, personalized, and responsive

**5. What are the major challenges organizations face while implementing a CRM system, and how can internal marketing help in building organizational capabilities? 5+5**

**Ans 5.**

Implementing a Customer Relationship Management (CRM) system can significantly enhance business-customer interactions, streamline operations, and boost customer satisfaction. However, organizations frequently encounter considerable challenges during CRM implementation. Effective internal marketing can mitigate these challenges by aligning employees' perceptions, skills, and commitment with the organization's CRM objectives,

**6. Why is customer retention crucial in CRM, and how can businesses develop effective customer retention plans based on customer defections? 3+7**

**Ans 6.**

**Importance of Customer Retention in CRM and Developing Retention Plans from Customer Defections**

Customer retention is an essential aspect of Customer Relationship Management (CRM), focusing on maintaining profitable, long-term relationships with existing customers. Businesses prioritize retention because loyal customers drive sustained profitability, reduce acquisition costs, and enhance competitive advantage. By analyzing reasons behind customer defections, organizations can proactively devise targeted retention strategies to address specific