

INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR
POST GRADUATE DIPLOMA IN MANAGEMENT (PGDM)
CUSTOMER RELATIONSHIP MANAGEMENT (MK615)
CREDIT: Full (3 Credits)
SESSION DURATION: 60 Minutes

TERM: V
YEAR: 2018-2019
BATCH: II

Faculty: Prof. Ramesh Behl/Dr. Manit Mishra
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Office hours: 9.30 AM – 5.30 PM
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Course Introduction:

The impact of Customer Relationship Management (CRM) on the marketplace has been phenomenal. It has shifted the strategic paradigm from mere customer acquisition towards customer acquisition and retention. Technology as an enabler has contributed towards enriching the customer experience at every touchpoint leading to greater customer value creation. CRM has emerged as a business strategy that needs to be effectively executed through seamless integration of business process and technology management capabilities by the employees of the organization to best match the organization's customer interaction goals. The adoption and application of CRM across B2C sectors (e.g. Banking, Telecom, Retailing, Hospitality, Automobile), and B2B sectors (e.g. consulting, OEMs) makes awareness of the tools and techniques of CRM a must-have for every marketing professional.

Learning Outcomes:

The following are the learning outcomes of the course:

- To conceptualize the philosophy and concept of customer relationships.
- To understand the framework of CRM practice and its elements.
- To select appropriate customers for acquisition and retention for long term profitability.
- To understand customer loyalty and its practice in modern organizations.
- To evaluate and select the technology appropriate for CRM.
- To lead CRM implementation and create organization and processes for it.

Course Pedagogy:

The teaching methodology will be an optimum amalgamation of class-room teaching and case discussions. Additional reading material will be provided for broadening the horizons of knowledge. Students are also advised to read articles and research papers from the various sources mentioned herein. This will enable students to draw in references from diverse range of sources and actively participate in class room discussions. The course also involves execution of projects by student groups.

Course Readings:

- Buttel, F. & Maklan, S. (2015). *Customer Relationship Management: Concepts and Technologies*, 3rd Ed. Routledge (FB&SM).
- Kincaid, J. W. (2003). *Customer Relationship Management: Getting it Right!* Pearson Education (KWJ).

- Kumar, V., & Reinartz, W. (2018). *Customer Relationship Management: Concept, Strategy, and Tools*. Springer.

Suggested readings

1. Greenberg, P. (2017). *CRM at the Speed of Light: Social CRM Strategies, Tools, and Techniques for Engaging your Customers*. Tata McGraw-Hill.
2. Articles/Research papers published in HBR and MIT SMR.

A course packet of readings and cases would be circulated at the commencement of the course.

Course Evaluation criteria:

Quiz	20%
Projects/Assignments	20%
Mid-term	30%
End-term	30%
Total	100%

Class participation is based upon your contribution during discussions in the class. You are expected to come prepared to answer the case problems. You may be called upon to speak on the case or the assigned reading material. The choice of speaker will be completely random. The assignments will be notified during the course. The mid-term and end-term examinations will be case based.

Session Plan:

#	Topic	Learning Outcomes	Reading
1-4	Customers, Customer Relationship and the CRM Framework <ul style="list-style-type: none"> • Types of Customers : Angels and Devils: Best Buys' new customer approach • Customer relationships • CRM frameworks 	LO – 1 LO – 2	FB&SM: CH 1-2. KWJ: Ch. 1-3. <u>Reading:</u> Avoid the four perils of CRM. <u>Case:</u> <i>The Peppers and Rogers Group</i> ,
5-7	Customer Lifecycle Management: Acquisition and Retention <ul style="list-style-type: none"> • Acquisition costs vs. customer value • Profitable retention strategies • Identifying customers for acquisition and retention 	LO – 1 LO – 3	FB&SM: Ch. 3-4 <u>Case:</u> <i>Internet Customer Acquisition Strategy at Bankinter</i> .
8-10	Customer Loyalty <ul style="list-style-type: none"> • Loyalty in concept and practice • Defining Customer Loyalty • Net promoter Scores (NPS) • The Quality-Value-Loyalty Chain 	LO – 1 LO – 4	KWJ: Ch. 1 <u>Reading:</u> The rules of measurement: Understanding the fundamentals of NPS. <u>Case:</u> <i>Cabo San Viejo: Rewarding Loyalty</i> .

11-12	Customer Lifecycle Management: Development <ul style="list-style-type: none"> • Cross selling/Up-selling • Customer metrics • Recency, frequency, monetary value (RFM) • The Service-Profit Chain 	LO – 1 LO – 3	KWJ: Ch. 6
13-15	Developing Customer Strategy for CRM <ul style="list-style-type: none"> • Identifying the factors that operates in a particular market to influence sales & other outcomes • Describe the relationships between those factors • Customer lifetime value (CLV) 	LO – 1 LO – 2 LO – 3 LO – 4	FB&SM: Ch. 5-7 KWJ: Ch. 5, Ch. 17 <i>Case: Hilton Hotels: Brand differentiation through CRM</i>
16-17	Making Sense of (Big) Data <ul style="list-style-type: none"> • Recognize data traps that can lie with (Big) Data • Develop a Data Strategy 	LO – 5 LO – 6	FB&SM: Ch. 11 KWJ: Ch. 11 Readings: “CRM Done Right”, Dianne Ledingham; Darrell K. Rigby
18-19	Acquiring (Big) Data <ul style="list-style-type: none"> • Identifying new sources of data that add quality to decision making • Assess the quality of measures, given the conceptual map • Create a plan for sourcing data 	LO – 5 LO – 6	FB&SM: Ch. 11 <i>Case: “Ten Thousand Villages of Cincinnati: The First Year and Beyond”, Mary Conway Dato-on</i>
20-22	Analytics for CRM Strategy and tactics <ul style="list-style-type: none"> • Recognize the limitations of statistical tools • Understand the application of different model types • Evaluate model design for given data type 	LO – 5 LO – 6	FB&SM: Ch. 12 Readings: “Track Customer Attitudes to Predict Their Behaviors”, Rajkumar Venkatesan; Werner Reinartz “Unlock the Mysteries of Your Customer Relationships”, Jill Avery; Susan Fournier; John Wittenbraker
23-24	Turning Models into Customers <ul style="list-style-type: none"> • Simplify your models for operational use • Create seamless customer conversations • Convert those conversations into transactions 	LO – 5 LO – 6	FB&SM: Ch. 12 Readings: “Knowing What to Sell, When, and to Whom”, V Kumar; Rajkumar Venkatesan; Werner Reinartz

25-27	e- CRM and Concepts to manage stakeholder level relationships	LO – 5 LO – 6	KWJ: Ch. 4 Readings: “The Internet of Things Is Changing How We Manage Customer Relationships”, Ric Merrifield
28-30	CRM Planning & Implementation Strategies	LO – 1 LO – 5 LO – 6	FB&SM: Ch. 13-14 KWJ: 15
Project presentation: CRM frameworks in India			

Academic integrity

- a) **Plagiarism** is the use of or presentation of ideas, works that are not one’s own and which are not common knowledge, without granting credit to the originator. Plagiarism is unacceptable in IMI and will invite penalty. Type and extent of penalty will be at the discretion of the concerned faculty.
- b) **Cheating** means using written, verbal or electronic sources of aid during an examination/ quiz/ assignment or providing such assistance to other students (except in cases where it is expressly permitted by the faculty). It also includes providing false data or references/list of sources which either do not exist or have not been used, having another individual write your paper or assignment or purchasing a paper for one’s own submission. Cheating is strictly prohibited at IMI and will invite penalty as per policies of the Institute.