



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

TERM: IV
YEAR: 2021-2022
BATCH: PGDM 2020-22

Faculty: Prof. Amit Shrivastava
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Consulting hours: Every Thursday, 2.30 PM – 5.30 PM

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:

LO1	To conceptualize the philosophy and concept of customer relationships.
LO2	To understand the framework of CRM practice and its elements.
LO3	To be able to select appropriate customers for acquisition and retention for long term profitability.
LO4	To understand customer loyalty and its practice in modern organizations.
LO5	To evaluate and select the technology appropriate for CRM.
LO6	To be able to lead CRM implementation and create organization and processes for it.

Course Pedagogy:

The teaching methodology will be an optimum amalgamation of classroom 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 classroom discussions. The course also involves execution of projects by student groups.

Course Readings:

Reference books

- 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

- Greenberg, P. (2017). *CRM at the Speed of Light: Social CRM Strategies, Tools, and Techniques for Engaging your Customers*. Tata McGraw-Hill.
- Articles/Research papers published in Harvard Business Review and MIT Sloan Management Review.

Course Evaluation criteria:

Evaluation component	Weightage	Learning Outcomes
Project/Assignments	20%	LO1, LO2, LO3, LO4, LO5, LO6
Presentation	30%	LO1, LO2, LO3, LO4, LO5,
Quiz	20%	LO1, LO2, LO4, LO5, LO6
End-term	30%	LO1, LO2, LO3, LO4, LO5, LO6
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 project/assignment details will be notified during the course. The mid-term and end-term examinations will be case based.

Plagiarism

We are committed to upholding the highest standards of academic integrity and honesty. 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. You may refer the already available content just for your reference and to get the basic ideas. Only 20% of such content is acceptable, above that comes under the definition of Plagiarism which is unacceptable in IMI and will be treated seriously. All such cases will be referred to the appropriate body of the Institute for suitable disciplinary action.

Group Project: Each team in a group of 5 each shall be allocated the topics and will have to give the presentation staggered during the course. The evaluation would be based on the following aspects:

a. Coverage b. Team work c. Content quality d. Communication (5 marks for each criteria) .

Session Plan:

#	Topic	Learning Outcomes	Reading
1-4	Customers, Customer Relationship and the CRM Frameworks <ul style="list-style-type: none">Types of Customers : Angels and Devils: Best Buys' new customer approachCustomer relationshipsCRM frameworks	LO – 1 LO – 2	FB&SM: CH 1-2. KWJ: Ch. 1-3. Reading: Avoid the four perils of CRM.
5-7	Customer Lifecycle Management: Acquisition and Retention <ul style="list-style-type: none">Acquisition costs vs. customer valueProfitable retention strategiesIdentifying customers for acquisition and retention	LO – 1 LO – 3	FB&SM: Ch. 3-4 Case: Olympic Rent-A-Car U S Customer Loyalty Battles
8-10	Customer Loyalty <ul style="list-style-type: none">Loyalty in concept and practiceDefining Customer LoyaltyNet promoter Scores (NPS)The Quality-Value-Loyalty Chain	LO – 1 LO – 4	KWJ: Ch. 1 Reading: The rules of measurement: Understanding the fundamentals of NPS.
11-12	Customer Lifecycle Management: Development <ul style="list-style-type: none">Cross selling/Up-sellingCustomer metricsRecency, 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 outcomesDescribe the relationships between those factorsCustomer lifetime value (CLV)	LO – 1 LO – 2 LO – 3 LO – 4	FB&SM: Ch. 5-7 KWJ: Ch. 5, Ch. 17

16-17	<p>Making Sense of (Big) Data</p> <ul style="list-style-type: none"> • Recognize data traps that can lie with (Big) Data • Develop a Data Strategy 	<p>LO – 5 LO – 6</p>	<p>FB&SM: Ch. 11 KWJ: Ch. 11 Readings: CRM Done Right</p>
18-19	<p>Acquiring (Big) Data</p> <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 	<p>LO – 5 LO – 6</p>	<p>FB&SM: Ch. 11 Readings: Knowing What to Sell, When, and to Whom</p>
20-22	<p>Analytics for CRM Strategy and tactics</p> <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 	<p>LO – 5 LO – 6</p>	<p>FB&SM: Ch. 12 Readings: Track Customer Attitudes to Predict Their Behaviors Unlock the Mysteries of Your Customer Relationships</p>
23-24	<p>Turning Models into Customers</p> <ul style="list-style-type: none"> • Simplify your models for operational use • Create seamless customer conversations • Convert those conversations into transactions 	<p>LO – 5 LO – 6</p>	<p>FB&SM: Ch. 12 Case: <i>Kaya Skin Clinic: Creating a Sustainable Competitive Advantage with Customers</i></p>

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”,
28-30	CRM Planning & Implementation Strategies	LO – 1 LO – 5 LO – 6	FB&SM: Ch. 13-14 KWJ: 15
Project presentation: Distributed over the term			