10 Critical Factors for CRM Success

Although CRM software can deliver valuable productivity, collaboration and sales benefits, many companies fail to realize purchasing CRM technology is just one component of a successful CRM initiative. At Satuit Technologies we know successful companies approach Client Relationship Management as a strategic process in which people, best practices, and technology are interwoven to deliver superior value to their clients and internal stakeholders.

Over two decades of CRM deployment with hundreds of clients, we have found CRM success depends significantly on the degree to which organizations have a CRM strategy that involves senior leadership and is driven by industry best practices. If your company is involved in a CRM roll-out, or if you are frustrated by the return on investment in your CRM, follow these 10 items to ensure CRM success.

GOALS

Establish measurable business goals for CRM. These goals should be set by management, not just the end users. It's critical to define the specific business benefits you expect your CRM project to deliver.

TAILORED

To ensure your software provider can implement your CRM project on time and on budget, look for firms that have experience within the industry and understands special challenges and best practices.

SIMPLE

Reduce Total Cost of Ownership by minimizing customization. Select a CRM that meets your requirements out of the box. Customizing drives up the cost of an implementation.

ALIGNMENT

Align your business and IT operations. While CRM is driven by technology, it's not only about technology. Unlike trading or portfolio account software, CRM use is hard to mandate unless the users see a benefit.

SUPPORT

Get executive buy-in upfront. Because a CRM project is a strategic initiative, management must actively support it.

CHAMPION

Assign a product champion in the organization to act as the point of contact for both the vendor and the users. Make sure they have sufficient standing in the firm to get other users to adopt the system.

TRAINING

Training should not merely focus on demonstrating how to use features and functionality. Instead, focus on best practices supported by the CRM system and why a feature is important.

ROLL-OUT

Use a phased roll-out. Most successful CRM projects follow a phased deployment schedule. After the initial phase is completed, you can begin to consider how you would like the CRM system to evolve.

MEASURE

Measure, monitor, and track. Once a CRM system goes live, the organization needs to understand the system's effectiveness with an eye toward continuously improving results.

CONTINUAL

As you hire new staffers, they need to be educated about the CRM in the same detail as the first users. From time to time offer classes and distribute tips for using the system effectively.