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The C-Suite:
Evolving Client Relationship Management

Introduction

In recent years, client relationship management (CRM) software and tools, powered by big data and data analytics, have undergone a profound shift. In this new landscape, processes that were once manual, slow, and siloed transform businesses with renewed speed, prevalence, and consistency. Armed with these advanced tools, companies can capture and interpret new, cutting-edge data, and use it to gain a deep understanding of customer preferences and optimize business processes.

To thrive in this new CRM environment and successfully utilize resultant data, businesses must carefully examine existing tools, develop tailored short- and long-term CRM strategies, ensure the buy-in of executive leadership, and involve employees of all levels at all stages of the process. This company-wide reorientation toward a CRM strategy will ultimately allow businesses to fully realize the benefits of CRM, thereby enhancing the customer experience as well as achieving continued business success.
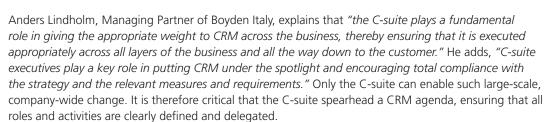
How should CRM be integrated into business processes? What role do C-suite executives play in this process, and what investments will be necessary for it to succeed? How can companies ensure compliance with CRM processes? Leadership teams face these pressing questions as they look to maximize CRM and determine the best path forward.

In this report, Boyden will explore the challenges and opportunities that C-suite executives and companies encounter as they consider investing in and utilizing CRM applications. Drawing upon both secondary research and in-depth interviews with Boyden partners and industry executives, we will examine recent shifts, important processes and leadership considerations for effectively engaging CRM tools and successfully competing in this highly interconnected world.

The Importance of Leadership

The Role of the C-Suite

Anders Lindholm, Managing Partner, Boyden Italy

It is critical that strategy surrounding a CRM initiative be directed by a company's most senior executives. As Cornelia Tänzler, Managing Partner of Boyden Switzerland points out, *"CRM demands the leadership of senior executives, as it touches most functions and departments."* The involvement of these leaders is critical in the effective implementation of CRM, including the overall strategy, cleaning and organizing legacy data, allocating the necessary resources, ensuring compliance, and adapting corporate culture as necessary.

Anders Lindholm, Managing Partner of Boyden Italy, explains that *"the C-suite plays a fundamental role in giving the appropriate weight to CRM across the business, thereby ensuring that it is executed appropriately across all layers of the business and all the way down to the customer."* He adds, *"C-suite executives play a key role in putting CRM under the spotlight and encouraging total compliance with the strategy and the relevant measures and requirements."* Only the C-suite can enable such large-scale, company-wide change. It is therefore critical that the C-suite spearhead a CRM agenda, ensuring that all roles and activities are clearly defined and delegated.

The Importance of the Board, CEO, CDO, CMO and CIO

While it is important for the entire C-suite to lead a CRM agenda and assign the initiative the appropriate priority to ensure large-scale transformation and success, there is consensus that the CEO, CDO, CMO and CIO are uniquely responsible. Desmond Edwards, who most recently served as Group Vice President of Digital Innovation at Bloomin' Brands, asserts that these four positions are most critical to the success of CRM initiatives and must start at the top. *"The CEO must have a customer-centric CRM vision, agree*

on the potential benefits for the business, and fully support the strategy put in place," he asserts. *"With this CEO involvement and direction, others are encouraged to similarly engage in CRM and support the corporate vision."*

With the CEO's endorsement, the CDO dictates the technical logistics of the CRM strategy as it relates to the company's systems and interfaces. The CMO is also vital, as this position uses the data that is captured to develop brand strategies. The CIO must also be involved to deploy the necessary infrastructure to support these efforts. Data science experts agree, with one UK guru noting, *"Only the integration of these powers can ensure that CRM is embedded in the overall company strategy with the appropriate tools and technologies in place to ensure execution."*

Additionally, given the significant resource investments required to implement a CRM strategy, it is imperative to involve the company's board in the process. CRM tools can be costly, and for them to be cost-effective, teams dedicated to the success, oversight and analysis of CRM must be assembled. The board will need to approve of all resource, human capital and dollar capital allocated to CRM; thus, full engagement is critical.

Company-Wide Mandate

Though the C-suite and board are tasked with spearheading CRM, it is the responsibility of the entire organization to synchronize to ensure success. Francesca d'Arcangeli, Managing Partner of Boyden United Kingdom, underscores this corporate-wide vision for CRM, explaining that *"implementing a successful CRM system is contingent upon the involvement and coordination of the entire business, with the insights feeding down throughout the entire supply chain."* Doug Ehrenkranz, a US Managing Partner and Leader of Boyden's Consumer & Retail Practice in the Americas agrees, noting, *"CRM has wide implications across the company, bringing an element of operations and planning, touching accounting and finance, and revolutionizing marketing and sales. CRM is a discussion for the entire company."* Direction must therefore cascade down from the C-suite to connect all teams and units, resulting in company-wide alignment around CRM protocols.

To establish complete corporate-wide alignment and compliance around CRM initiatives, performance reviews and incentives should be linked to CRM. Boyden's Ehrenkranz suggests that companies introduce both individual and team incentives that are dependent on achievement of certain CRM KPIs. Similarly, CRM objectives and measurements should be included as metrics in performance reviews and in the management and allocation of bonuses. Creating these metrics linked to performance will add a supplemental layer of rigor, demanding that employees across the organization adhere to CRM guidelines and strategies.

Though specific leaders as well as employees at large are responsible for the oversight and activities of a CRM strategy, its success ultimately relies upon the leadership of passionate individuals. It is vital that those involved in spearheading strategy implementation be wholly dedicated to the mission and devoted to its success. Backed by this deep level of personal commitment, CRM will be prioritized and propelled in a manner that convinces others of its importance. The entire organization will rally around the mission, upping the odds for complete success.

Realizing the Benefits of CRM

With the appropriate leadership in place and direction filtering throughout the company to align all employees around the importance of CRM, the benefits of CRM can be realized.

One of the most significant advantages of CRM tools is the ability to gain a deeper understanding of customers. Through a synthesis of data from various sources, such as email, websites, physical stores, call centres, mobile sales, social media and other marketing vehicles, along with market trends, a more

Doug Ehrenkranz, US Managing Partner and Leader of Boyden's Consumer & Retail Practice in the Americas

Francesca d'Arcangeli, Managing Partner, Boyden United Kingdom

"CRM is not the responsibility of one person or one function. It is a transversal responsibility that starts with the CEO and touches sales and marketing, technology, and the company at large."

Cornelia Tänzler, Managing Partner, Boyden Switzerland and Global Consumer & Retail Practice Leader

"CRM strategy must filter down from the executives to the team leads, down to the staff, business process, and business plans."

Desmond Edwards, Former Group Vice President of Digital Innovation, Bloomin' Brands

detailed and accurate picture of customer needs and preferences is revealed. These insights can be used to customize products and services, enhance customer service, cross-sell and offer point-of-sale products more effectively, close deals faster, and retain existing relationships while discovering new ones.[1]

A deep, holistic understanding translates readily to an optimized customer experience. Rather than serving up a broad array of potentially irrelevant purchasing options, companies can target their offerings to the customer. When an individual contacts customer service to return, exchange or inquire about a purchase, easy access to that individual's purchase history can streamline and expedite the process. Such tailored interactions elevate the customer experience, serving to build loyalty and increase retention rates.

Insights gleaned through CRM also equip companies to optimize their business processes, better manage expenses and increase revenues. Product inventories can be more accurately calibrated to reflect demand. A nuanced understanding of purchasing habits makes it possible to intelligently highlight premium and complementary products, maximizing upselling and cross-selling.

In marketing, CRM has an important role to play, by ensuring that promotions and campaigns effectively reach and influence their target audience. Marketing resources can be managed more prudently, for example by identifying which customers are more or less profitable, and distributing resources accordingly. Combined, such practices serve to increase revenues and better manage costs and expenditures. In fact, Salesforce research suggests that CRM tools increase revenue by an average of 41% per salesperson, demonstrating the efficacy of these tools in optimizing efficiencies and business processes.[2,3]

The Changing CRM Landscape

Historical Use of CRM

Until recently, many of the techniques used to gather, append and analyse customer data lacked advanced technological infrastructure. Amassing and synthesising data therefore required employees to manually connect email information to data from point of sale (POS) software and cash register balances. Due to a laborious process and technical limitations, not all data sources could be stitched together in a meaningful, accurate, and efficient manner. As such, companies lacked detailed insights into individual and aggregate customer behaviour, and were often left to speculate about customer preferences and needs.

Fortunately, CRM tools and software have evolved dramatically over the years. Where companies once faced siloed manual processes, they now benefit from the integration of a plethora of digital inputs, including IPCC, apps addressing customer needs, service-related push notifications, AI-powered chatbots, intelligent IVR, predictive algorithms, digital couponing, big data technology, user-friendly interfaces, social media, and mobile computing. One CRM expert explains that with these tools, *"companies can draw more accurate, truthful, and real-time analyses across customer information and purchase history to improve the measurement, targeting, and performance of their marketing strategies."*

While many of these tools were once used by only the most prominent companies, the democratization of technology and mobile tools has expanded their use. In fact, Gartner estimates that in 2015 the CRM software industry totalled USD 26.3 billion, up 12.3% from 23.4 billion in 2014.[4] This research further suggests that the industry's profitability will continue to rise through 2018.[5,6] *"CRM interfaces now touch everyone every day, from social media tracking customer preferences to salesforces providing additional and customized services at the point of sale. As these tools have expanded and become routine, CRM has transformed as a source of insight and knowledge for companies of all sizes, of all kinds, across the world,"* suggests Richard Fudickar, a Managing Partner of Boyden Germany, who heads the firm's Automotive Practice.

The advent and proliferation of CRM tools have entirely transformed customer relationships, creating a fundamental shift in the way businesses relate to clients and end users. As one CRM expert in the EMEA market notes, *"What was once a one-way sales proposition has become a two-way customer dialogue*

Richard Fudickar, Managing Partner, Boyden Germany

between businesses and consumers. Customers are looking for seamless, personalized communities that empower them to share ideas and opinions. In this environment, businesses are held accountable to listen, respond, and co-create alongside consumers."

Challenges to Effective CRM Implementation

Despite the value that CRM tools offer and the opportunities they bring for deeper insight and enhanced customer engagement, many obstacles still exist to the successful selection and implementation of CRM processes.

Establishing a CRM Strategy

One challenge is determining a CRM strategy that supports business objectives and propels the company towards its short- and long-term goals. Boyden's Tänzler points out that *"for CRM to be successful, it must be integrated as part of the overall digital strategy."*

With new tools emerging constantly and competitors continuing to build up their CRM arsenals, it can be tempting to enlist similar but inappropriate tools to rapidly penetrate the CRM landscape and keep pace. But in doing so, companies risk investing in CRM in a manner that does not help meet their business objectives, and might even impede them. In a discussion with Boyden, a top EU-based CRM executive cautions, *"Without considering the usability and scalability of tools in relation to company strategy and plans over the next five years, CRM tools can become hazardous, forfeiting efficiency and progress."*

Rather, as Edwards, the former Bloomin' Brands executive illustrates, *"When faced with new and tempting tools and software, it is important to think critically, asking yourself what this tool will do for the business and why you should invest in it."* By remaining focused and analysing the benefits of tools before engaging, final investment decisions will be sure to match the company's culture, processes and objectives.

In addition to the challenges surrounding a CRM strategy, legacy data also pose significant obstacles as businesses work to build their CRM tools. While new CRM tools are most impactful when new data can be appended to existing data, many companies face challenges with the cleanliness and usefulness of their existing data, much of which may have been mouldering on outdated computers for years. Such data can often be inconsistent, incomplete, duplicative and disorganized across company segments, teams and sources. Edwards adds that *"without that legacy data in a clean, consistent, and organized format, companies lack a solid foundation for data analysis and insight."* As a result, companies are forced to carry out data cleansing measures before any meaningful analysis can take place.

"Companies need to move from CRM being a goal, per se, to making the customer relationship a priority. Executives must stop viewing CRM as a technical capability and solution, but rather truly embrace a customer relationship that is digitally enhanced."

Alex Sabbag, Former Chief Marketing Officer, MANOR

Instituting an effective CRM strategy also requires sizable investments in technical tools and human capital. Data must be gathered, linked, and transferred to deploy advanced CRM tools. Once these tools are in place, it is crucial to assemble a team devoted to CRM to propel the initiative forward and serve as a resource to other teams. Finally, establishing a skilled marketing team is critical to ensure insightful analysis of data that can be leveraged to enhance customer engagement. Tänzler emphasizes the human resources investment, noting, *"The data and technology are only as strong as the insights, analysis, and predictions that are derived. The success of the strategy relies upon a skilled team of individuals with the know-how to put the data into perspective."*

Total CRM Compliance

An additional challenge when implementing a CRM strategy involves partial or inconsistent use of CRM tools across the company. In fact, Salesforce finds that 43% of businesses that utilize CRM are failing to use half of their CRM systems correctly.[7] Ehrenkranz comments on this noncompliance, explaining that *"without perfect and uniform use of CRM tools, the software's usefulness is significantly degraded."* Steve Nilsen, a Partner of Boyden United States, agrees, asserting that partial CRM compliance results in a fractured strategy. *"In this case,"* he notes, *"though employees are intending to support their company's initiative, they are often working at odds with how the company needs to move. Additionally, in many*

*Steve Nilsen, Partner,
Boyden United States*

cases, this partial or noncompliance goes undetected for some time, resulting in additional work towards resetting and redoing the process once it is discovered."

For this reason, Nilsen explains, "*Consistency and compliance are, in fact, prerequisites for a CRM program.*" He goes on to suggest that "*the higher the rate of coherence, the faster the strategy will work and the deeper the insights will be.*" A marketing executive at a major luxury multinational agrees, noting the need for uniform CRM systems across the company, from the international level all the way down to the regional and local levels.

A final challenge in determining and applying an effective CRM strategy is the need to adapt corporate culture to create an environment that is receptive to these new tools. With CRM comes a constant progression of reacting to findings, transforming day-to-day processes, and adjusting behaviour. Boyden Germany's Fudickar explains that this ongoing process must be institutionalized by the company as a core tenet of the culture. Fudickar adds that the full attention of the C-suite is needed by all who deal with customer issues. Edwards, the former Bloomin' Brands executive, who also served as a VP of Field Marketing at Wendy's agrees, adding, "*Companies must approach CRM with a sense of agility, flexibility, and a willingness to embrace the unknown and question business processes and behaviours.*"

Sector Nuances

*Karin Warwick-Thompson,
Managing Partner,
Boyden United Kingdom*

Though CRM is rapidly impacting business across industry and sector, Allan Marks, Managing Partner of Boyden Australia, suggests that the B2C space is moving particularly quickly to harness the capabilities of CRM. "*The treadmill simply moves faster in B2C, propelling all companies forward as they work to implement CRM strategies and keep pace with one another.*" For instance, as Boyden's Tänzler points out, smaller, nimble luxury brands can successfully leverage CRM to tailor their offerings to the needs of customers as the B2C model becomes increasingly built upon one-to-one interactions. In contrast, Karin Warwick-Thompson, Managing Partner of Boyden United Kingdom, notes that the insurance industry is in the early stages of CRM implementation, newly examining the landscape and determining the best path forward. B2B companies are therefore trailing B2C in adapting to this landscape.

Still, Boyden's Ehrenkranz explains, though the rate of adoption varies, CRM is used widely in the B2B space and growing at a steady pace, with companies increasingly installing CRM systems. Manufacturing companies, for instance, are implementing CRM strategies to better track and optimize inventory levels, production scheduling, worker utilization, and customer preferences regarding supplies and models. Similarly, utility companies are using CRM to measure transmission rates, asset performance and capacity and maintenance levels. Additionally, professional services firms are increasingly advising and counselling clients on processes for implementing CRM strategies and tools. Marks further notes developments among a set of industries that touch both the B2C and the B2B spaces, such as the transportation and automotive sectors. These businesses are making significant strides in implementing CRM strategies, tracking purchasing habits, inventory levels and capacity rates.

"*It is vital that the C-suite lead the CRM efforts because it requires a re-examination of what information is necessary and how to predict for that. Without being driven at that level, CRM implementation and compliance simply will not work.*"

*Allan Marks, Managing Partner,
Boyden Australia*

Since the impacts are being felt across industry and sector divides, businesses of all kinds need to consider the significance of CRM. As Ehrenkranz explains, "*Managing your sales and business, in general, is a process that transcends all industries, sectors, services, and products.*" [8]

The Future of CRM

With the advent of CRM tools, companies are faced with significant opportunities to gather and leverage more real-time, accurate and efficient data. This unprecedented level of insight allows them to gain a deeper understanding of their customers, leading to enhanced customer experiences, optimized business processes, and increased bottom lines. However, CRM also poses a significant set of challenges and obstacles to implementation, raising questions over appropriate strategies, the value of legacy data, resource investment, issues of compliance, and implications for corporate culture. Given these daunting issues, it is ever more important for C-suite executives and boards to spearhead these initiatives with passion and direction.

To lead a CRM initiative, executives must explore the available tools and software to determine an appropriate strategy. With direction cascading down from passionate and devoted leaders, the entire organization will align around the effort. Challenges can thereby be mitigated, allowing executives to guide their companies towards greater customer engagement and business success.

In the future, among more progressive organizations, *"We're going to witness a major transformation and the death of classic CRM as its own discipline,"* predicts Alex Sabbag, former Chief Marketing Officer of MANOR, Switzerland's largest department store chain. *"Marketing will transform these operations into holistic customer relationship programs throughout companies."*

Case Studies

Adidas

Until fairly recently, the retail shopping experience began and ended in a physical store. Shoppers would enter a store to browse and explore options, perhaps leaving and returning again before making their final purchase in-store. This purchase journey has transformed, with customers increasingly using online touchpoints to shop for and buy products.

A couple of years ago Adidas, a leader in athletic sportswear, shoes and fashion, determined, like many retailers, that its website had become the company's dominant retail channel. With more consumers beginning and closing their purchase journey digitally, Adidas identified a need to enhance the digital experience on their website and gain a deeper understanding of online customers.

However, though Adidas was capturing a large quantity of customer behaviour insight, the data was siloed into a variety of pools and categories, limiting its utility. The company had data divided into Master, Content, Consumer, Product, Social, and Big Data categories, as well as content systems for Retail, Corporate, Ecommerce and Product Marketing, and Wholesale and Customer Relationship Management.

To combat this challenge and append these various data sources across a global network, Adidas invested in a range of CRM software, including tools from both Salesforce and Neo Technologies. These tools have enabled Adidas to interact with customers in their preferred format, be it phone, email, web or social, to handle customer service inquiries with increased convenience and personalization, customize products to better meet the demands of consumers, tailor marketing and campaigns towards the most relevant audiences, and scale these changes across business lines and regions.

Through CRM, Adidas now cross-references customer profiles against brand content to better understand the customer and ultimately deliver better experiences. As a result, amidst a struggling retail industry, Germany-based Adidas reported 24% currency-neutral brand growth for North America in 2016 and a 59% increase in global ecommerce, resulting in approximately €1 billion in online sales. This growth has been fuelled by a commitment to putting the customer at the centre of business and co-creating optimized products and experiences.[9,10]

Farmers Insurance

Throughout its 90-year history, Farmers Insurance has maintained a commitment to technology and its ability to deliver new services and products that satisfy customer needs. In the 1950s the company was among the first to purchase a mainframe computer system. Additionally, during the 1971 San Fernando earthquake, Farmers' data and operations were sustained through remote data backup equipment. Technological advancements have therefore long been core to the company's founding commitment to continuously strive to improve the customer experience.

In recent years, to carry on this legacy, Farmers Insurance renewed its dedication to customer needs and experience by investing in CRM tools. During a keynote session on the Salesforce Financial Services

Cloud in October 2016, CEO Jeff Dailey said, *"Customers know what their experiences are with Amazon, Google, and Apple, and that's what they expect will be their experience with all their providers."*

In 2016, Farmers Insurance engaged Salesforce to provide new, cutting-edge CRM tools. Commenting on the move, CIO Ron Guerrier explained, *"Our employees were dealing with a CRM tool but also had to function with three, four, five or six other legacy systems. The agent had to cobble and paste information from different systems and render it to customers. That hurt customer handle time, although the employees had found a way with all the McGyvering to deliver great customer support."* Additionally, many claims required lengthy processes, involving visits from an insurance adjuster who would record the loss and estimate the damage.

However, with their new CRM software, Farmers customers, employees and agents can now access a single sign-on platform from 15 different entry points. Drawing on advanced knowledge-sharing capabilities, the platform can identify pieces of information from different company units and policies that are all tied to a single customer, and use it to develop a single-page summary report of the customer for the agent or service representative to access.

Additionally, working with their CRM software, Farmers Insurance has developed a claims reporting tool, which allows customers to initiate a claims procedure at any time through an app. While the average phone call to report a first notice of loss was approximately 12 minutes, this platform hastens the process to *"as little as three minutes from start to finish,"* says Dailey.

These CRM tools ultimately reduce the amount of time that customers and agents spend on routine tasks. By better understanding the customer, Farmers Insurance can deliver a faster, customized, and more efficient response, leaving more time to develop meaningful client relationships. While routine tasks can be optimized with technology, personal interactions remain vital to securing relationships between customers and insurance agents.

By engaging advanced CRM tools, Farmers Insurance has maintained its founding mission of putting the customer at the centre of the business. As Jeff Dailey explains, *"The best outsourcing we have ever done is outsourcing to our customers. They want to be in control and be able to be involved in their policy, and do transactions on their time."* In harnessing CRM to transfer this power to the customer, Farmers Insurance has optimized its business processes, created a more seamless claims reporting experience, and enhanced its relationships with customers.[11,12,13]

Links Corresponding to Sources

Page 4:   [1] https://www.cio.com/article/2439505/customer-relationship-management/customer-relationship-management-crm-definition-and-solutions.html

Page 4:   [2] https://www.salesforce.com/crm/strategy/

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