

Chapter 94

Customer Satisfaction through Technological Integration: Opportunities and Challenges

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ABSTRACT

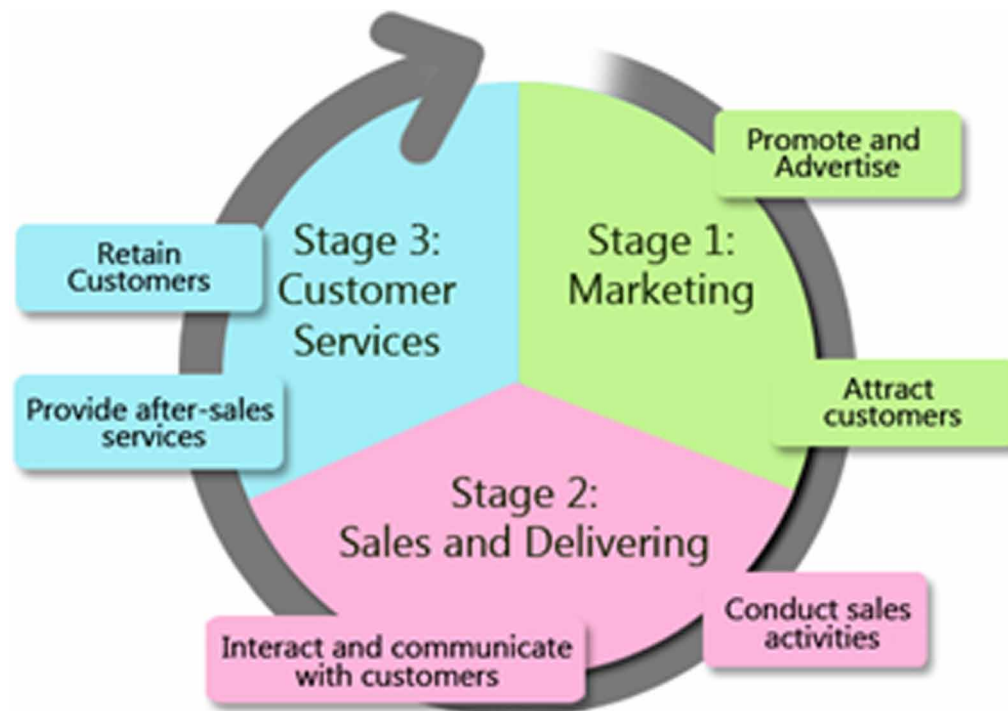
This paper presents a review of automated technology integrations for organizations to assess their customer satisfaction levels. The paper also includes a comparison of the common resources that are used to measure customer satisfaction. The main part of the paper subsequently describes the related concerns and challenges that are faced by the business company to realize customer satisfactions. This paper presents a review of automated technology integrations for organizations to assess their customer satisfaction. These components can be integrated into communication tools to solve the existing problems efficiently, and improve the way of assessing customer satisfaction. The limitations or challenges of current approaches in technology related ways to realize the satisfactions are also discussed. The end of the paper gives recommendations and solutions to show the possible ways in solving the existing problems and improving the way of assessing customer satisfaction by integrating the appropriate technology.

INTRODUCTION

Customer relationship management (CRM) is a term that refers to the practices, strategies and technologies that companies use to manage and analyze customer interactions and data throughout the customer lifecycle, with the goal of improving business relationships with customers, assisting in customer reten-

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Figure 1. Three stages of customer relationship management



tion, and driving sales growth. With the increasing challenges from competitors, customer relationship has become an essential asset for businesses to pursue prosperity. CRM has been widely implemented in many farsighted companies' business strategies to deliver a more effective and efficient way of marketing, selling, and servicing customers. CRM covers the three stages as shown in Figure 1 which are: 1) Marketing stage, which focus on attracting customers by setting up promotions and advertisement, 2) Selling and Delivering stage, which conducts business activities to sell products or deliver services to customers, and 3) Customer Servicing stage which provide the after-sales services to retain customers and build customer loyalty. In order to effectively and efficiently build customer loyalty and retain customers, customer satisfaction is needed to be carefully and correctly addressed in the stage 3 of the CRM.

Organizations are setting themselves strategies to ensure customer retention, and changing their employees to be more customer-focused and service-oriented (Mohsan et al., 2011). In 2014, the Gartner Group found that top marketers were focused on delivering and investing in a streamlined customer experience. The research found that digital marketers were spending almost as much to retain customers (45%) as they do to gain new ones (55%) (Ross, 2014a). In 2015, companies will recognize that a better customer experience will improve customer satisfaction, increase loyalty and improve retention. They will also see their customer acquisition costs increase and look to invest more in customer retention strategies. Companies will want technologies or tools that integrate easily with their existing marketing technology and customer relationship management (CRM) tools. The top drivers for spending on new technologies are all customer-related: (i) Improving customer service / customer satisfaction (62%); (ii) Increasing customer retention (59%); and (iii) Deliver better customer experience (55%). (MarketingCharts, 2014)

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