



Chapter 7

Investigating the Critical Success Factors of Artificial Intelligence–Driven CRM in J. K. Tyres: A B2B Context

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ABSTRACT

AI-powered technologies allow online B2B companies to serve their customers with accurate and relevant information, 24/7. For example, they experience an increase in requests for information from customers on such aspects as product availability, features, or other services. The chapter aims to explore artificial intelligence in B2B business. The study employed qualitative research, and the data was collected through a focus group for data collection. An AI-powered chatbot enhanced with natural language processing and understanding conversationally-worded requests could instantaneously provide this information without a human representative. This is vital as the added uncertainty around the pandemic means business customers seek real answers and ways to adapt and fast. The findings suggest the critical success factors of AI-driven CRM in B2B markets. The limitations of the study include the data collection being restricted to one B2B company. The implications are that further study can be extended for exploring AI-based CRM in B2B markets.

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INTRODUCTION

Artificial intelligence (AI) is changing the customer experience (Deb et al., 2018; Verma et al., 2021), emerging as disruptive technology with potential in various areas of services, industry, but also in the primary sector (Verma et al., 2021).

AI offers the potential to create intelligent assistants that perform tasks on our behalf. As companies learn to use smart machines for improving revenue, reduce costs, and increase customer contentment, AI will become the valuable emerging resource. The adoption of AI in B2B marketing helps businesses, but it also touches customers.

AI and machine learning (ML) are tools that manufacturers and distributors can give with their e-commerce experiences. The efforts improve their work with AI-powered tools automation and run faster than their human counterparts. These tools visualize large groupings of data sets, run tests, understand the context, change based on results, understand human languages, examine digital images, make predictions, and continually updated based on more use of the tool. AI helps in having a better understanding of the customer in driving the personalized customer experiences. The increased data has the better the experience for the customer and the possible return on investment. The B2B eCommerce platforms with AI are still in the early days, but future-readiness reports that it should be a top tool on your roadmap to prepare to implement.

The use of AI by e-commerce allows a better consumer experience with AI assistants and chatbots, but the company will also be able to know better customers, providing specific product recommendations who generate more leads (Girdher, 2019), that is, feed the entire CRM. Customer service chatbots use natural language processing and customer service data. Thus, they answer common questions, improving the quality of these answers over time. Most examples of AI rely on deep learning and natural language processing.

This is where marketers can reap insights from their intelligent software and transform it into smart purchase decisions for customers. AI offers the ability to form buyer-enabled B2B customer journeys that are just as personalized as the superior consumer experiences provided by B2C leaders like Netflix and Amazon. AI addresses to provide highly customized experiences to hundreds of thousands or millions of prospects and customers. The elements are: scaling operations, outsourcing the right decisions, analyzing large volumes of data.

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