THE FUTURE OF CRM MARKETING: EIGHT BIG TRENDS, AND HOW THEY WILL AFFECT YOU.

In 2018, the power of the customer will be the driving force behind every major CRM trend. To gain the competitive edge, CRM executives, and technology providers are breaking down departmental barriers, rethinking strategies, and relying on machine learning to achieve one objective.

TURN CASUAL SHOPPERS INTO BRAND ADVOCATES.
In the customer life cycle, customers may start with some awareness of your product. Through effective CRM practices, you can lead them become loyal customers. Here are eight trends to consider when developing and refining your CRM program.

While simply using demographic and geographic data is common, it only provides a glimpse of your customers’ experience. It’s now possible to quantify and visualize complete, cross-channel customer journeys across devices and over time. You can know where your customers are in their journey, discover how activity in one channel impacts performance in another, see where they struggled, and eliminate friction from their experiences. The idea is to identify both obstacles and opportunities for your organization.

For example, if you can see a visitor writing a review of your product, they’re in the advocacy phase. If they visit multiple product pages, they’re in the compare phase.

Using this to help you tailor your messages with relevant information and offers can, potentially, accelerate customer buying journeys which leads to improved loyalty and revenue. IBM Customer Experience Analytics and Accenture are two leaders in mapping and journey analytics. Each can help you develop programs based on your goals.
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With the emergence of artificial intelligence, cognitive computing, machine learning, deep learning, intelligent assistants, and a host of other buzz terms, there’s sometimes playful talk of a robot takeover rippling through our culture. According to analysts, there’s a basis for the chatter.

In an August 2017 poll from marketing firm Persado, 34% of UK and US retail marketers identify learning from past campaigns as a challenge. Persado, which uses artificial intelligence to optimize messaging, focused on retailers’ adoption of AI and found that 69% of the marketing executives surveyed said their companies use AI or machine learning in their marketing organizations. A considerably higher 86% said they plan to invest in AI or machine learning this year.

According to recent research, customers are not interested in interacting with humans if they don’t have to. Consequently, the trend is to automate more customer self-service journeys easier. It’s also important to remember that customers don’t want to feel like they’re interacting with machines, even if that’s what they’re doing. That’s why blending machine-based interactions with human interactions can offer respectful and empathetic experiences to customers.

For retail marketers, the problem isn’t getting data but rather what to do with it once they have it. Cognitive technology and AI promises tremendous benefits such as greater customer satisfaction, lower acquisition costs, and improved customer retention.

Essentially, cognitive technology can make sense of unstructured data, such as call-center records or customer surveys, and correlates them with transactional or web browsing data to build richer customer profiles. It also includes advanced predictive analytics which can provide greater understanding into customer motivations and behaviors. When you add product data, campaign history, and even external factors into the analysis, you can more accurately determine the best action for each customer at any given time.

From the customer perspective, it feels like a human interaction. This enables you to provide experiences that are personalized and optimized for both the customer and your organization.
While it’s not the norm to invest in CRM systems designed specifically for one industry or another, analysts point out that larger CRM vendors are offering additional software and services that apply to a number of verticals.

Building industry-specific and repeatable workflow business processes into customer engagement interactions is gaining traction. You can see it in process-driven industries such as pharmaceuticals, financial services, and manufacturing sectors.

The new software packages feature lightweight verticalization that offer data models, user experiences, UI labels, and extensions for different industries. Microsoft has 32 industry templates and Oracle has 16 or 17. Similarly, Salesforce.com offers Financial Services and Health Clouds. While not end-to-end deep verticalization, they enable companies to leverage the industry expertise of CRM vendors for select lightweight vertical processes.

Early on, marketing professionals and consumers didn’t like using CRM because it was time-consuming and tedious.

By adding gamification with exciting visuals and displays, CRM software vendors like Badgeville (recently acquired by CallidusCloud) are making it more interesting for marketing and sales professionals to work with data and gain actionable insights that lead to desired outcomes.

You don’t need to be a data scientist capable of building out sophisticated algorithms and models to make an impact. With these highly accessible tools, CRM team members are leveraging complex technologies to reach more everyday users.

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Cutting-edge technologies that involve enhanced realities, notably virtual reality (VR), augmented reality (AR), and mixed reality (MR), are still in their early days, but the future for them is bright. Forrester Research predicts that limitations around AR/VR/MR tools will diminish as companies experiment with them to set the stage for larger implementations.

In 2016, the Pokémon Go game inspired consumers and businesses alike to take notice. While there aren’t many use cases, widespread adoption of AR isn’t far off.

AR is already there for service teams. For instance, a technician can make video calls to a more senior employee for a second opinion. By utilizing AR, the more experienced employee can guide the junior technician without having to be there himself.

When it comes to these types of applications—or any other business application—company leaders will be inundated with new technologies promising to revolutionize customer experiences. Before investing in AR or VR, organizations need to do their homework to completely understand the value of this technology. If using it can improve your customers’ experience or team’s effectiveness, they could be well worth the investment.

The more data you can effectively use to gain insights into your customers’ needs, the more human and engaging your CRM experience can become. By getting to know your customers like your friends, you can develop profitable long-term relationships. For guidance on how to make CRM trends work for your organization, speak to Russell Kern of Kern, an Omnicom Agency.
[Footnote]
1. eMarketer: Oct 2017, Driving Customer Engagement Roundup. Growth and Retention with Data, Analytics and AI

[Additional Source Materials]
From Data Deluge to Intelligent Insights: Adopting cognitive computing to unlock value for marketing and sales., IBM Institute for Business Value
“10 CRM Trends to Watch in 2017 to Watch in 2017,” www.destinationCRM.com
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