

# CRM Intelligence - Real time CRM intelligence and Real Time CRM Best Practices

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## Why Real time CRM analytics and how does crm intelligence drives that?

There are many reasons why real time CRM analytics is expected to be performing as good as or better than “web service – a real time but not real person service”. In the world of consumer expectation where real people interactions are considered as an important differentiator of you and your competition, it means a lot for the consumer and for you. Even in instantaneous web service, when the consumers input data in the web, they expect to get not only instantaneous web service, but also instantaneous intelligent service; they can not be told that the telephone talk they had few minutes back with the customer service representative is not part of the service provided by the web service, because there is a lag in integrating the data or in the execution of an algorithm. Finally, consumers always want relevant service, where the relevance means current status, not yesterday’s status.

Some of the best real time analytical system comprising of telephone, web, historical transaction, pricing, product info, and business rules applications are wonderfully integrated and implemented to the best satisfaction of customers in companies like Schwab, American Express, and classic direct marketing companies such as Lands End. The schema given here is inspired by their classic customer service platforms. Believe me or not, these companies have been doing this for quite some time, with full power of real time CRM analytics, while rest of the companies have started only deliberating as to what is real time CRM analytics and do we need a real time CRM analytics. This is understandable if it is a cost issue; however, with new world of “customer service following the Sun”, even small companies have solutions to follow the best of breed companies.

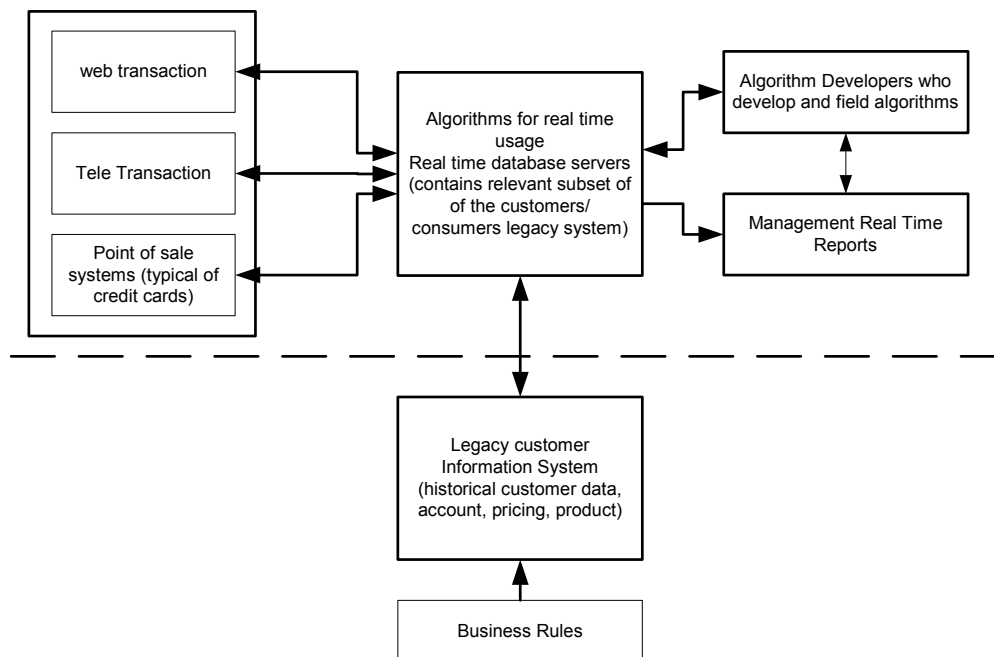
## Current Vendors – Some business decisions on which CRM system can deliver at an attractive TOC (Total Cost of Ownership)?

For example, according to many published (commonly available in the net) refer ORACLE, SAS, INFORMATICA, and TERADATA as some of the classic companies providing real time analytics and the typical real time integration of data is achieved by the following architecture, representing some diverse applications and software. We will consider these discussions only keeping these as diverse and fore runners of the real time approach. ORACLE (exceptional database powers), SAS (exceptional analytical powers), INFORMATICA (concentrating on integration powers), TERADATA (concentrating as an all rounder with warehousing powers)

## Schema for real time analytical system:

*Examples:*

- CRM representative has to answer a customer's question whether the bill payment has been posted or not and why is that the card is not getting approvals on a retail store (card transaction approval algorithm, customer information, retail transaction system, billing system data will have to be integrated along with all the algorithm inputs that go into these systems and the actual current status of the customer; now imagine what happens if the bill was paid over internet with using predetermined checking account relationship for which the customer has signed off with the company's site)
- CRM representative has to answer a customer's question "when will I get the new battery for the recalled battery of my cell phone for which I received the 'Recall Letter' yesterday?" Here the customer information, along with algorithm that qualifies the recall, and the retail information which sold the cell phone. Imagine the customer filled a web form about this and he wants to confirm the earliest date by which the battery will be received by the customer. (fulfillment system, web system, tele-transaction system, real time algorithm)



Real time analytics is meant for the following: For CRM application, this is to interact with the consumers (CASE I), and for the enterprise it is providing intelligence to the management and the algorithm developers (CASE II). In both cases, the ultimate aim to serve customers with best, relevant service.

While the first one is using already developed algorithm but gets modified by certain weights of the decision influencing variables as we get new data, the other part is purely for development of new algorithms influenced by both management and the developers. Often many companies think of real time analytics referring to reports that are being served, predominantly for serving the management. The reports are the easy part but the real need is at serving the customers using right algorithms, which takes us to the real time algorithm developers.

Is it possible to achieve Real time analytics in a cost effective way?

As we mentioned earlier we have no choice but to provide real time analytics to the CRM reps and associates. So how do we provide this capability cost effectively?

The other problem is how do we provide real time analytics for Web marketing, the marketing that typically refers to the following six ways of reaching and serving your customers, namely, email, chat, search engine optimization, newsletters, affiliate marketing, and web viral marketing. Here it is typically the campaign evaluation and creating new offers (CASE III).

So people mean different things when they mean real time analytics. Does any of the classic application provide real time analytics capabilities to all the three with out any additional work on the part of the buyer? The answer depends on what you call real time CRM analytics and what will it achieve for your sales. While Informatica and Teradata, being a service company, it is well positioned to answer a qualified statement; the rest of them are specializing on certain segments of a good CRM system.

So the answer to the question put on the title of this section is it depends on your implementation and the vendor who is doing the work for you.

Small companies can leverage off-shoring for building and supporting real time CRM systems.

Do I really need a real time CRM system?

To build a real time analytics platform, know your answers for the first principles that drives the purpose of your real time system. Second, we have to know how we are going to use this on a daily basis. Given below is a checklist to determine your needs for a real time analytics system

Item	First Principles	Yes/No
1	Do you need to integrate web, telephone, and point of sale systems?	Yes
2	Do you want to serve the customers with the latest information about products, offers, and service parameters?	Yes
3	Do you need to serve the customer based on the latest verifiable information from the customers and consumers	Yes
4	Do you have to make real time decisions at the time customer/consumer comes in contact with the web/tele/POS systems?	Yes
5	Are you in need of collecting data in real time? (this is different from 4)	Yes
6	Is your competition doing it?	Yes
7	Does servicing your customers then and there with the right latest	Yes

	information matters to your business?	
8	Is authorization on a transaction or service, or sale of a product to a customer relevant for your business?	Yes
9	Is service the most important component of your products?	Yes
10	Are you using data collected in real time to devise new products and services?	Yes

While many of the questions may look like overlapping, many companies who do not have to attend to all these questions in trying to come up with a right application to buy or to source. Even if your company answers YES to your select questions, you in deed need a real time analytical CRM system which will provide intelligence in interacting with your customer in support of best CRM services to your customers and best marketing support system for your company. You cannot deliver best CRM services, with out real time analytics. Real time analytics is the real time CRM best practices.

In summary real time CRM intelligence is a pre-cursor for real time CRM best practices and services and small companies have a way out with the current trend of off-shoring for best in breed service and better prices.