

# Customer Relationship Management

*Credit Value: 0.5*

## **AIMS**

### **GENERAL AIM**

To provide an extensive, detailed and critical knowledge and understanding of and the cognitive skills required to establish, develop and build upon customer relationships, maximising the benefits to both the customer and the bank.

### **SPECIFIC AIMS**

1. To provide details of a range of skills, techniques and practices to develop and strengthen business relationships, acknowledging that they are two way with expectations of the customer as well as the bank.
2. To provide cognitive skills of critical thinking, analysis and synthesis to allow candidates to successfully review service quality and its impact upon relationships.
3. To develop an ability to apply customer focused thinking by critical analysis, evaluation and synthesis of complex issues.

## **CONTENT**

### **1. THE CUSTOMER EXPERIENCE**

- The customer experience
- The role of technology
- Staff as customers
- What is the “ideal” customer experience?

## **2. CUSTOMER RELATIONSHIP MANAGEMENT (CRM)**

- The rationale for building customer relationships
- CRM strategy
- CRM - value creation for the customer
- and the financial services organisation
- Service delivery
- Relationship marketing
- Market segmentation
- Segmentation strategies
- Segmentation for the corporate sector
- Segmentation and customer relationship management
- Identifying profitable customers for CRM
- Benefits of developing relationships
- A customer retention plan
- Corporate social responsibility

## **3. SERVICE QUALITY AND CUSTOMER VALUE**

- Service quality
- Defining service quality
- Researching service quality
- Benchmarking as a technique for creating service quality
- Follow-up activities
- Customer value

## **4. SERVICE RECOVERY**

- Customer complaints
- The Financial Services Authority (FSA)
- Complaint handling procedures
- How customers respond to service failures
- Assertiveness
- Benefits of a service recovery programme
- Service recovery strategies
- Channels for making a complaint

## **5. COMMUNICATING - THE CHALLENGE OF VARIED DELIVERY CHANNELS**

- Why do customers choose one delivery channel over another?
- Communicating to varied channels
- Communicating by telephone
- Ensuring service quality: face-to-face versus telephone
- Telephone protocol

## **6. CUSTOMER RELATIONSHIP MANAGEMENT WITH BUSINESS CUSTOMERS**

- The business plan
- Assessing proposals from business customers
- The person or business
- Amount, purpose and term
- Repayment
- Security
- Reward
- Other services