What does it Mean for CRM Processes to be both Intelligent AND Connected?

4 Questions Every Professional Should Ask About Their CRM System

ECM -- Enterprise Content Management -- is evolving into a set of capabilities that are smarter and more connected than ever before. AIIM calls this *Intelligent Information Management*.

We believe that a modern approach to information management has three core pillars:

1. A flexible and modular approach that utilizes content and information wherever and whenever it is needed – **CONTENT SERVICES**.
2. Process tools that can be delivered with the simplicity of an app, but within a framework that allows the business to remain in control without relying on IT – **PROCESS SERVICES**.
3. Automated tools to prepare ALL of its information – both data and content – for the era of machine learning – **ANALYTICS SERVICES**.

Products and services companies across all industries must effectively manage customer-related information to attract and retain customers. Most organizations manage the initial stages of the process of customer engagement through a Customer Relationship Management (or CRM) system.

Every organization wants to increase agility and productivity by extracting maximum value from its processes and content. Organizations need to bridge the silos created by disparate lead applications to seamlessly pull structured and unstructured information together and present the whole story to the customer relationship management (CRM) users who need it. Easy access to documents and content is a key requirement in fully leveraging a CRM system. 95% of CRM users want easy access to the latest version of their files and documents and 55% of CRM customers see “ease of use” as the most important feature.

Here are 4 questions every C-level executive and business professional should ask about their CRM system:

1 Why is an integrated approach to CRM content important?

Storing content *within* a transactional system (like a CRM system) is much more expensive than storing it in an ECM repository. Storing content within the CRM system also increases legal, regulatory, and audit costs. Consider these data points from a variety of AIIM surveys:

At AIIM, we believe that there is a core set of capabilities that are necessary for organizations to digitally transform. We call this **Intelligent Information Management (IIM).**

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- On average, organizations store 54% of their business content within expensive and transactional line-of-business “lock-boxes.”
- 45% of organizations say that their ECM systems struggle or fail to adequately Integrate with core enterprise systems.
- 66% of organizations say their most significant content challenge is content in silos scattered across different applications and repositories
- 70% of organizations believe their line-of-business applications provide inadequate content functionality, but they use them anyway for managing content.

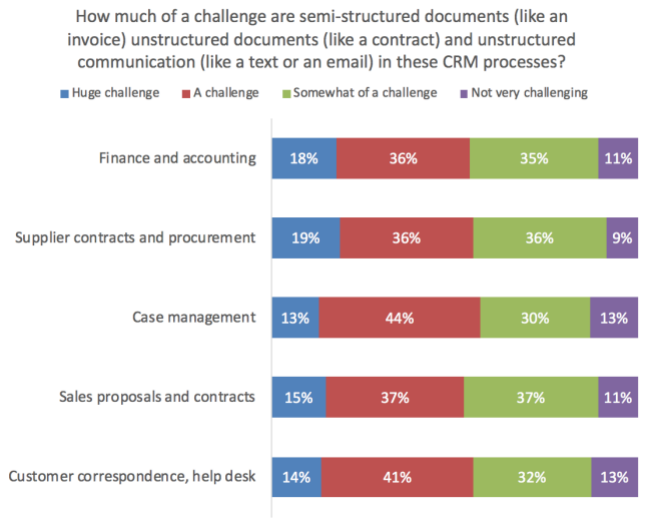
2 What are the implications of a lack of integration between ECM and CRM systems?

The creation of multiple and incompatible information silos *within* transactional systems makes it difficult to share customer information *across* business processes and almost impossible to get a complete understanding of the customer. Think about some of the common challenges that arise from a failure to integrate ECM and CRM systems:

- Multiple interfaces make it hard to find things and get context to make business decisions when needed.
- A lack of customer insights and understanding because correspondences, contracts and documentation aren't stored or accessed in a single application.
- Long search times and lack of content consistency and context leads to the need for additional overhead, duplication of efforts and communication errors.

The lack of integration between content capabilities and CRM systems is clearly a recipe for frustration that takes these forms:

- Incomplete or missing information
- Longer time to resolve customer inquiries
- Limited collaboration for sales teams on opportunities
- Critical customer documents not linked to information in the CRM system
- Missed up-sell and cross-sell opportunities
- Gaps between inconsistent and out-of-date information in multiple systems
- Inadequate governance capabilities in CRM system resulting in non-compliance and legal exposure



3 Who benefits from an integrated approach to CRM content?

To provide customer-centric products and services, an organization needs a holistic view of the customer’s interactions, including sales history, support requests, past and present disputes, and contract history. Here are some of the benefits of a strategic approach to managing the content that is tied to CRM processes to key executives in your organization:

- **Sales professionals** are typically on the road, and an ability to manage customer information on-the-go and on mobile devices is critical. If that content is going to be relevant, actionable and personal, it needs context from other core business applications.

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- **Marketing professionals** gain a better understanding of what strategies work -- and which don't. Best-in-class companies realize that marketing, sales and service processes accelerate and improve when campaign dossiers and customer files deliver complete and up-to-date collections of marketing assets, communication or field records.
- Better alignment **across departments** by havng the latest version of all critical documents surface within your CRM system.
- **Finance**, **Customer Service**, and **Legal** can access the correct version of contracts, correspondence, and product and shipping information, expediting the processing and fulfilment of customer orders.
- Shortened **Sales** cycles through one-stop access to contracts, correspondence, and customer information.
- Reduced **Legal** and **Compliance** risk by managing personally identifiable information in a content system that was designed for this purpose.

4 What are the benefits of an integrated content approach your CRM system?

- Provides 360-degree view of customer information
- Increased knowledge worker productivity, satisfaction, and effectiveness
- Simplified cross-departmental collaboration
- Provides single source of truth for customer information
- Controls unstructured content through information governance
- Standardizes templates, policies for customer communication

CRM *systems* are critical to effective customer relationships. But CRM systems with an ad hoc approach to managing customer *information* are suboptimal. Customer *data* only provides part of the picture of a customer relationship; the richness and context of the relationship is usually revealed in the unstructured information that is related to the customer. And unless that information is accurate and easily available to all of the people involved in the relationship -- from marketing to sales to finance to customer service and everything in between -- there is a strong likelihood of costly process failures and dashed customer expectations.

This Tip Sheet is underwritten by OpenText.

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Learn more about how OpenText is empowering intelligent and connected business processes by connecting critical content insights to lead business systems.

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