

A Framework for Customer Relationship Management

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The essence of the information technology revolution and, in particular, the World Wide Web is the opportunity afforded companies to choose how they interact with their customers. The Web allows companies to build better relationships with customers than has been previously possible in the offline world. This revolution in customer relationship management (CRM) has been referred to as the new "mantra" of marketing. However, a problem is that CRM means different things to different people. This article develops a comprehensive CRM model incorporating seven phases: database creation, analysis of the database, customer selection, customer targeting, relationship marketing, privacy issues, and new metrics necessary for evaluating the CRM effort. The article also discusses the implications of CRM for future marketing organizations.

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