

14.3: A CRM model

Many companies that practice CRM rely on a simple model to guide them strategically. In many cases, this sums up exactly what CRM is about. Below is a simple model that demonstrates this.

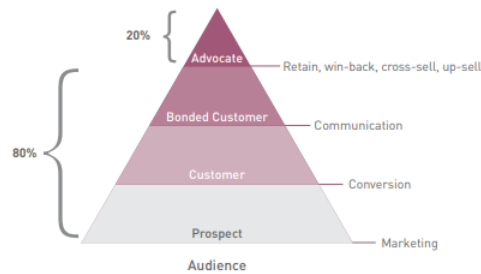


Figure 14.3.1: A simple CRM model can provide strategic guidance *Adapted From Stokes, 2013*

Note

Notice the Pareto effect, discussed later in this chapter, demonstrated in this model.

As you can see, a good CRM strategy turns strangers into customers, customers into friends, and friends into advocates for your business. One needs to identify the right touchpoints and messaging to drive a customer further along this funnel.

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