

Top 10 risks of not using a CRM system in your small business



PODIUM

BOB NEUDECKER

Regardless of the industry you're in, customer relationship management (CRM) is no longer a "nice-to-have"; it's an essential tool to manage your business efficiently and more profitably. Here are the risks of not using CRM in your small business:

No follow-up

You can end up leaving a lot of money on the table when sales leads aren't followed up systematically. CRM provides the processes, templates, reminders and workflows that increase follow-ups, leading to more closed sales.

Inefficiency

Many business owners underestimate the time staff spend on repetitive tasks and searching for customer information, or ignore it as the cost of doing business. Because CRM is process-based, it eliminates

The greatest risk in not implementing CRM is that your competitors may have already done it and may be picking up your potential customers. The insight, efficiency, level of customer service and profitability realized through a well-planned CRM system is a game-changer for any small business

much of the inefficiency that plagues companies and hurts profitability.

Lack of continuity

When employees leave, does key customer information go with them? If you don't have a CRM that can be consistently used to maintain customer information, you may be starting from scratch when a sales employee leaves.

No visibility

Employees may be pulling the wool over your eyes and not actually making the calls and follow-ups they say they are.



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CRM provides the visibility you need into your staff's productivity – by team, by manager and by individual.

Inability to plan strategically

Without a good monitoring system, you run the risk of missing potential problems. Through key performance indicators and reports, CRM provides insights to proactively adjust your sales course and mitigate potential issues.

CASL fines

You can suffer heavy fines for non-compliance with Canada's Anti-Spam Legislation (CASL). CRM has time-based workflows that can help track requirements, such as implied

opt-in expiries, to maintain compliance within CASL's rules when sending email communications.

Clash of departments

The classic divide between marketing, sales and customer service often causes finger-pointing, dissention and lack of clarity over your marketing team's lead-generation numbers, what your sales team is doing to follow up on those leads and what your customer service team is doing to keep your customers happy. CRM provides accountability within each department and across departments.

Inability to measure ROI

You can't calculate the real

return on your marketing budget if you can't measure the revenue attributed to each marketing initiative. With a CRM system you can directly correlate marketing spending with sales closed to track return on investment (ROI).

An asset overlooked

If you decide to sell your business, how do you show a potential buyer an accurate picture of what they are buying? Your CRM's history of each market and customer is an asset worth more than any piece of equipment you own.

Losing a competitive edge

The greatest risk in not implementing CRM is that your competitors may have already done it and may be picking up your potential customers.

The insight, efficiency, level of customer service and profitability realized through a well-planned CRM system is a game-changer for any small business, so get in the game. ■

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Ron McKeown
Senior Vice President
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