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Customer Data Management (CDM) is a business strategy that can assist businesses, both large and small, in managing their accounts, leads and email marketing campaigns and assessing customer satisfaction and needs. Managing customer data efficiently results in greater customer satisfaction, less time spent on administrative tasks and more efficient marketing.

If companies are not currently using CDM then a paradigm shift in business and marketing strategy may be required. CDM shifts the focus from the product or service being sold to the requirements of the customer and this could result in a fundamental change in a business's culture.

In a very simple example, a bed and breakfast establishment or small inn could be offering a full cooked breakfast every morning, TVs in rooms, and brochures on local tourist attractions. However, a close look at their customers' analytics could reveal that their highest value customers are actually business travellers who, spending many hours on the road, actually prefer a lighter breakfast, possibly served earlier in the morning, before heading off to a meeting. These customers might also place more emphasis on free Wi-Fi and adequate, accessible power outlets in their room for charging electronic gadgets. This may seem like a no-brainer and is clearly a tad oversimplified. The point is that any business, regardless of size, will achieve greater success when it is able to recognize its customers' needs and tailor its efforts towards meeting these, rather than continuing to offer the same products and search in vain for new customers to buy them.

An efficient CDM system can consolidate customer records, sales, leads and marketing strategies. New sales opportunities become easily identifiable, marketing strategies are more effective and business plans can evolve to accommodate the available data, allowing for more accurate forward planning. Additionally, a well-maintained CDM system can help businesses identify their high-value customers and understand their needs and preferences. This may mean re-evaluating a company's product accordingly; to extend the example given above, if the bed and breakfast establishment continued to direct its marketing towards vacationing couples and focused on improving its hearty breakfast menus, it would clearly be wasting time and money.

Integrating a successful CDM system with existing technology may arguably be more cost effective for larger businesses but CDM is important to small businesses also, allowing sales and marketing to be seamlessly integrated. Using the 'cloud' offers a virtual platform that all employees can readily access to get the customer data they need. Data can be centralized, ensuring that customers' buying history and individual information are always kept up to date. Analytics help business owners and sales staff to understand customers' preferences and tailor their efforts to meet their customers' needs.

Efficient management of customer data involves integrating CDM with current technology and ensuring that all employees are comfortable using it. To this end, the ideal CDM system should be user friendly and easily navigated. It should also be accessible to any authorized employee from anywhere that employee happens to be.

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[Janet Taylor](#) - About Author:

Janet Taylor writes for InSite Systems, a leader in surveys systems and a pioneer of a [customer feedback tool](#). For more information about our a [customer feedback system](#) visit a <http://www.insitesystems.com>

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