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XRM Expand Your Business Network by [Derrick Trimble](#)

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When you work in business, you quickly realize that information is one of the most important assets your company will ever have. You will spend a great deal of time and money developing contact management approaches that learn as much as possible about potential sales prospects and your existing customers. The more you know about your client base and the opportunities available to you, the better equipped your company will be to grow and identify other opportunities. Microsoft CRM software helps companies to create comprehensive profiles of prospects and clients that can lead to bringing in more opportunities and driving more revenue. When you expand those principles out to the other areas of your business, then you are using the XRM philosophy.

The XRM philosophy assumes that the more information you can gather about every entity that comes into contact with your company, the more efficiently you can grow and run your company. For example, if you can spend time learning as much about your suppliers as you do about your customers then you will be able to find better deals on your materials and improve your profit margin. The concept sounds simple enough, but executing it can be a long and difficult process. It requires a comprehensive profile of every supplier, employee, customer, media outlet and anything else your company comes into contact with. But the uses for that information can be valuable to the future of your organization.

Microsoft XRM software will help you create profiles of your competitors that may allow you to know more about them than they know themselves. One of the biggest challenges a company faces is in finding ways to stay ahead of the competition. When you apply the principles of comprehensive contact management to your competitive analysis, you will wind up finding out all of the information you need to find your competition's weaknesses and determine how to exploit them. With the right software, you can develop a framework that will help you to create competitive profiles that will become quite valuable to your company.

When you use Microsoft XRM software, you are also developing the information you will need to understand how changes in laws and government regulations will affect your business. The better prepared your company is to address important changes to the legal structure of your industry, the more competitive you will remain and the more of an advantage you will have in the marketplace.

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