

2024 CRM TRENDS REPORT

How to Maximize your CRM strategy





Contents

Introduction	3
Strengthen client connections	4
Tips to centralize your CRM	5
Master Sales automation	6
Tips to make Sales easier	7
Analytics and AI	8
Tips to incorporate Analytics and AI	9
CRM customizations	10
Tips to increase adoption	11
Get started!	12

Introduction

In today's rapidly evolving business landscape, understanding and implementing an effective Customer Relationship Management (CRM) strategy is more crucial than ever. CRM isn't just a tool – it's the heartbeat of your business, synchronizing Sales, Marketing, and Service teams to create exceptional customer experiences.

In 2024 we are in the era of the customer where personalized experiences are not just desired, but expected regardless of business size. Large and small businesses both need to develop a deep understanding of their customers' needs, communication styles, and pain points.

Methodology:

Survey data from more than 800 Sales, Marketing, Service, and IT professionals.

This shift towards creating long-lasting relationship-focused interactions is underpinned by the strategic use of data.

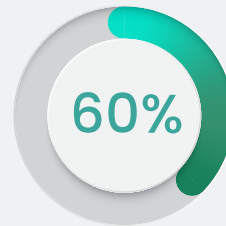
In this guide, we'll explore how CRM continues to evolve and why understanding these changes is vital for your business growth, helping you identify inefficiencies and embrace current trends.



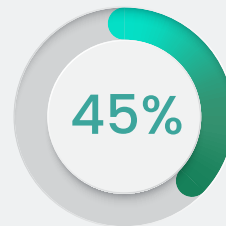
CRM is the key to strengthening customer connections

Understanding your customers is key to a great client experience. By focusing on their needs, your teams can offer better, more informed interactions. It's simple: the more you know, the better you can connect.


Survey results show that 60% use CRM as a central hub for managing customer relationships, and 45% see its future in offering a complete view of customer interactions. Imagine a unified platform where every team member can access and contribute to a complete customer journey. This single source of truth is the foundation for crafting personalized engagements, smoothly guiding customers through their brand experience.



selected centralizing their CRM as a communication hub to nurture leads or customers as their top priority for the next year.



say getting a complete view of customer interactions is the top priority for maximizing CRM over the next five years.



Tips to help centralize your CRM as a single source of truth

Use your centralized CRM installation to evaluate every key touchpoint along the customer journey (from Marketing and Sales to Service), generate data for a deeper picture of customer relationships, and create a consistent cadence of personalized engagement activities.

Build a 360-degree view of customer activity that every stakeholder in your organization can access, with everyone working from the same playbook, and be sure that data is continually updated (and visualized) in real-time.

Work to ensure efficient business alignment across Sales and Marketing teams, defining and documenting a seamless handoff process and creating shared KPIs that can move the needle on customer experience, such as retention rates, customer acquisition cost (CAC), customer lifetime value (CLV), monthly recurring revenue (MRR), and Net Promoter Score (NPS).

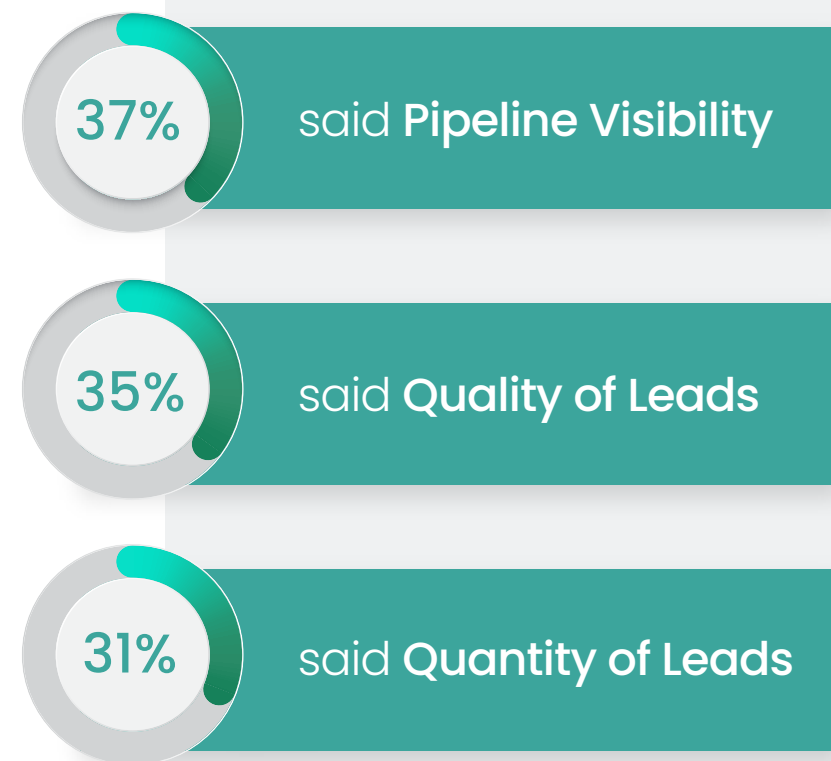
Trust only a fully account-based CRM data architecture that ensures every contact and every account is connected, providing you with a single, reliable source of truth.

Leverage your CRM to help you master Sales automation

One of the most beneficial aspects of CRM is automation. By automating time-consuming workflows and customer management tasks, you can free up your teams to focus on more creative, business-critical work. Using a data-driven CRM approach not only streamlines this process but also enhances sales team efficiency.

When asked about the most important areas of Sales and Marketing that CRM has helped automate the top three answers were pipeline clarity (37%), lead quality (35%), and lead quantity (31%).

Top areas CRM has helped to automate for the customer journey:





Tips to help make Sales easier, faster, and smarter

Track opportunities seamlessly through every stage of the Sales cycle, providing complete visibility to remove roadblocks and eliminate blind spots.

Use enhanced forecasting tools to examine pipeline aging, movement in and out of the pipeline, what's likely to close, opportunities that need attention, and month-over-month or year-over-year Sales metrics.

Avoid "death by a thousand windows." Rely on a single tab to see all your customer information in one place (without having to open up new tabs or windows) and take action, work right inside reports, and configure dashboards on the fly easily and quickly.

Don't forget the importance of a great mobile interface that's easy to configure and can make life much easier for reps, especially in the field before and after customer visits.

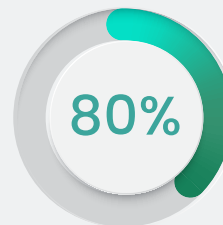


Analytics and AI are critical for maximizing CRM value

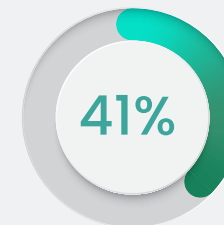
Analytics are becoming one of the most important complementary fields to CRM, allowing Sales and Marketing teams to make better predictions based on intent data, target the best opportunities, and spend their time more intelligently on outreach and relationship-building.

Companies no longer need to rely on separate business intelligence (BI) tools to talk to their CRM. Now it's all embedded in the CRM platform, with analytical capabilities available at your fingertips without having to enlist the services of a data scientist. Sales teams that can quickly evaluate opportunities based on data are better positioned to maintain a healthy pipeline.

AI is an important part of this story as well. When asked their top priorities for maximizing value of their CRM platform over the next five years, the number two response was using AI, behind only "complete view of customer interactions." The next generation of generative AI is proving to be a key driver of personalized engagement, content creation, and more customer-centric decision making.



will turn to AI to maximize the value of their CRM platform.



say capturing intent data and/or lead scoring is a higher priority today than five years ago.



Tips to incorporate AI and advanced analytics into your CRM strategy

Don't overthink your AI strategy. AI capabilities are now available pre-packaged and delivered out of the box, with all of the difficult AI modeling challenges and questions solved for you.

Leverage generative AI to create more personalized and impactful customer engagement, campaigns, and programs.

Add AI to power your sales forecasting processes, including predicting likeliness to close and pipeline aging.

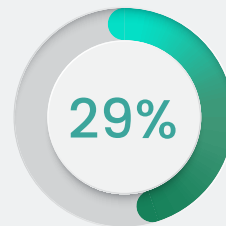
Supercharge your analytics to help turn data into insights, and insights into better customer experiences.



CRM customizations are no longer a simple nicety

Maximizing the potential of your CRM hinges on user buy-in and ease of use. A CRM that's simple to set up, configure, and navigate is essential.

The easier your CRM system is to configure to every individual's needs, and the easier it is to master the app, (whether it's checking opportunity particulars on mobile, drilling down on pipeline status, or just updating account details), the better and faster ROI you'll see. And the more seamlessly you can connect CRM to existing systems, the less risk and fewer roadblocks your IT teams will see. "Easy" is the fastest path to a vibrant, widely adopted, and successful CRM implementation.



of survey respondents highlight CRM customization as a major challenge.



Tips to increase CRM adoption with customizable, user-friendly options

Look for simple drag-and-drop workflow automation in your CRM platform to accelerate deployment, improve user adoption, and lower business risk.

Make it easier for everyday users to customize the app to their personal needs (without the help of your developers) and adapt to changing market or organizational requirements over time.

When it comes to implementation and service, you'll want to be sure your CRM vendor and its partners are engaged with your team from day one, all collaborating to provide a can-do, long-term experience.



Looking to get started with any of these 2024 CRM Trends?

Sign up for a complementary
SugarCRM 2.0 Analysis.

Ready to break free from the 'break, fix, tweak' cycle and unlock the full potential of your CRM? Faye's SugarCRM 2.0 Analysis is designed to help you take a step back and re-evaluate your current CRM strategy, understanding how to better align it with your business needs.

Why Sign up?

Stay current: Ensure your SugarCRM system aligns with current and future business needs and goals.

Enhanced efficiency: Identify and address inefficiencies in your current setup.

Leverage new features: Take advantage of the latest updates, features, and trends within SugarCRM (including any you see in this guide)!

Strategic Advantage: Transform your Sugar investment from a mere software application to a game-changing business tool.

Get Started Today

