Synchrony Connect

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CHANGING WHAT'S POSSIBLE™

DOING BUSINESS VIRTUALLY:

HOW TO CHOOSE AND USE A CRM

Customer relationship management (CRM) software was originally created to build customer relationships and help communicate with new and existing customers. Now, CRM software has evolved; it could help integrate all your customer data, from all sources, in one place. From customer phone calls to service history to email engagement and accounting data, you could get a 360-degree view of each customer, in a single system. This can help you identify your best customers and help drive increased sales across your entire customer base.

Here are some tips from Synchrony:

Start With Your Challenges

What business problems are you trying to solve? Typically, the biggest challenge is how to pull your data together in one place. This is called integration. You could automatically bring together information from your accounting software (i.e., QuickBooks), email (i.e., Outlook) and spreadsheets (i.e., Excel). There are many possibilities. Solving this problem could help you improve customer communication, lead generation, store and website traffic, and conversion.

Determine Which Features You Need

Before you start researching tools, make a list of the features and functionality you want so you can avoid paying for features you don't need. Think about how you will use your CRM tool. These are some common features:

- **Sales, marketing and lead generation:** There are many ways you could find new customers. You could automatically generate leads from social media, website visitors, newsletter sign-ups and more. Your tool could follow your prospects through the entire sales process and send pre-created emails or text (SMS) messages. Many CRM tools also allow you to create and store sales quotes and track invoices.
- **Selling online (e-commerce):** Some CRM software has built-in e-commerce functionality, while others allow for easy integration with your current website.
- **Reporting:** Most CRM software includes reporting functionality. Make sure the CRM tool is compatible with other tools you use and can import/export files to Excel or QuickBooks, for example.

Choose the Right CRM Tool

Once you determine which features are important to you, research and consider CRM tools. Most CRM tools are sold online, so you can easily gather information to help you find the right tool for your business. Here are six questions to keep in mind when selecting your CRM tool:

1. Is the tool for small business?
2. How difficult is the implementation process and how much support is included?
3. How easy is it to use? Can I train my employees to use it?
4. Can it easily integrate with the business software/solutions I already use?
5. What is the up-front cost of the software? What is the monthly cost?
6. What security features are available?

Once you narrow down your choices, many CRM vendors offer a free trial so you can "try before you buy." And CRM tools for small business can be very affordable. In fact, many vendors offer plans for $25 or less per month.

Synchrony has over 80 years of retail heritage. Synchrony Connect is a value-added program that lets Synchrony partners tap into our expertise in areas beyond credit.

It offers knowledge and tools that can help you grow, lead and operate your business.

For more information or to connect with an expert, contact us at synchronyconnect@synchrony.com.