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Social Customer Relationship Management (SCRM): How Connecting Social Analytics to Business Analytics Enhances Customer Care and Loyalty?

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Abstract
Social Customer Relationship Management (SCRM) is about people and relationships and demands a customer focus. This study investigates how Social Media (SM) has become an undeniable influence on customer care. The purpose of this paper is to explore how engaging customers through social communities are having far-reaching effects on customer loyalty. Goldsman (2011) highlighted that the powerful reach of SM is enabling loyalty marketers to extend their mastery of dialogue with customers achieving insight. Evans (2011) stated that marketers are exerting their efforts to understand Facebook, Twitter and blogging to get the rest of their fans aligned with their SM programs. The study was conducted using quality content analysis procedure of the web surveys, interviews, and case studies. This study examined three main questions: (1) how companies can leverage SM to strengthen customer care (2) how SM channels enhance customer loyalty (3) what are the managerial and profit implications of these findings for managers and researchers.
Keywords: Social Media, Social Customer Relationship Management, Customer Care, Customer Loyalty, Customer Satisfaction, Customer Choice, and Consumer Behavior.

1.0 Introduction
Early adopters are gaining real economic value from their investments in SM. Barry et al (2011) stated that customers who engage with companies over SM are more loyal and they spend up to 80 percent more with those companies than other customers. Aug (2011) highlighted that SM is now a game changer in the marketplace because millions of users have become consumers within this new medium. The growth of SM is phenomenal. The most popular SM is Facebook. In the space of 7 years, Facebook has grown to more than 800 million users (and counting) with no users outside the United States (70 per cent) than inside. If Facebook were to be a country, it will be the third largest, after China and India. It is also predicted that the usage of SM for marketing in the United States will grow from \$ 216 million in 2009 to \$ 3.1 billion by 2014. However, despite the growth, managers are still uncertain as to how SM can be used in marketing, some dismissing it as mere hype than reality. This is because managers are not sure how to monetize SM.
More specifically, this study examined the relationship between SM, customer care and customer loyalty. Marketers are working in challenging times. Never before have we been able to get so close to customers and engage with them in such a timely and relevant manner. Harvested with customer relationship management, SM can deliver financial benefits to companies no matter what sector. The benefits are centered around increasing customer insight and engagement and are not peripheral. Implemented in driving business performance particularly customer care and loyalty. Financial benefits apply across the customer life cycle, in acquisition, retention, value development and managing time to serve. In addition, social customer relationship management (SCRM) can deliver insight, which will help drive real customer-centric innovation. Woodcock et al (2011) reported that the knowledge gained on customer behavior, attitudes and mood will help drive benefits throughout the value chain (Figure 1) respecting suppliers (for example, forecasting demand) and intermediaries (for example, shaping in-store promotions).

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