Leverage knowledge to expand the business value of CRM

CRM and KM synergy

CRM applications are systems of record that manage customer data. Knowledge Management (KM) systems, in the context of customer engagement, enable businesses to systematically capture knowledge from subject matter experts within the enterprise, and social knowledge from online communities, social networks, partners, etc. for use by customer-facing organizations and end-customers. When integrated, KM helps expand the business value of CRM, delivering transformational benefits in enhanced customer experiences, contact center productivity, and improved customer acquisition, among other things. KM systems are also able to leverage existing content management systems by adding a layer of findability and knowhow for content-enabled process automation.

How it works

There are many use cases of how CRM and KM work in tandem to deliver business value. A common one we see in our clientele is in the customer contact center where our award-winning knowledge solution is often used in conjunction with CRM. In fact, eGain Knowedge™ offers certified integrations with leading CRM systems to deliver the best results.

When customers call, agents using the CRM desktop open a case, enter the problem description, and simply click on a “solve” button. This, in turn, invokes a resolution path (for example, a set of search paths to find the right answer or next steps). Agents get to the resolution using the path of their choice, “accept” the resolution, communicate it to the customer, and close the case. The interaction, including the path to the answer and the knowledge base article that was used to solve the problem or sell a product, is recorded end-to-end in both the CRM and KM systems. Note that this is only one of the many use cases.

Business value

Over the years, eGain has worked with blue-chip clients worldwide helping them leverage the combined power of knowledge and CRM to drive business value. Here are some examples:

- Premier home appliance manufacturer: $50M in savings by eliminating unwarranted truck rolls through knowledge-powered resolution processes in the contact center and website
- Semiconductor giant: 59% increase in web self-service adoption, 30% increase in First Contact Resolution
- Global knowledge and legal services solutions provider: 70% deflection of calls and emails through knowledge-powered self-service, 30% reduction in content authoring time
Leading telco provider: 42% reduction in unwarranted handset returns through knowledge-powered resolution process in the contact center

Global bank: 88% reduction in agent training time and 70% increase in productivity through knowledge-powered account opening process in small business sector

**Best practices**

Adopting best practices can help make the business case, implement knowledge, and manage it for sustained business value. While there are many best practices, there are some key ones you can remember.

**QUANTIFY VALUE**

Assessing expected and realized ROI before and after the deployment helps you justify the initial investment as well as continuous improvement of the CRM—KM solution.

**Best Practice:** Make sure the ROI metrics you use are aligned with business objectives. For instance, if your main business goal is to increase upsell and cross-sell, reduction in average handle time will be a conflicting metric. As you assess ROI, keep in mind that KM delivers ROI across a broad range of business problems. Some examples are:

- Deflection of requests for agent-assisted service through effective self-service
- Increase in first contact resolution and sales conversion
- Reduction in escalations, transfers, repeat calls, and average handle times
- Reduction in training time, unwarranted product returns, field visits, and staff wage premiums

**START WITH DEPTH**

Unfocused deployments almost always result in a shallow KB that is full of holes, like Swiss cheese. If agents and customers can’t find answers, or receive inadequate or wrong information, they simply stop using the system.

**Best Practice:** Focus first on depth rather than breadth. Start with common questions on common products or lines of business and expand out over time.

**IMPLEMENT BEST-PRACTICE FRAMEWORKS**

Best practice frameworks have emerged over time in knowledge management. For example, the KCS framework, advocated by the Consortium for Service Innovation (CSI), is a comprehensive methodology that helps improve speed of resolution, optimize resources, and foster organizational learning. Adopting frameworks like KCS is a win-win-win for customers, contact center agents, and the organization alike.

**Best Practice:** Look for “KCS Verified” providers to implement the best and the next practices in knowledge-centered customer support.
MAXIMIZE FINDABILITY

Users prefer different ways of searching for information, just as drivers prefer different ways of reaching their destination—freeways or side-roads, for example. A GPS-style approach with multiple options to find information dramatically improves knowledge base adoption. For example, new agents may find it difficult to wade through hundreds of keyword search results, but might fare better if they are guided through a step-by-step dialog, powered by technologies like Case-Based Reasoning (CBR).

Best Practice: Multiple search options such as FAQ, keyword and natural language search, topic-tree browsing, and guided help enable a broad range of users to quickly and easily find information. Make sure you leverage a unified multichannel knowledge platform for consistent answers across customer touchpoints.

Implementing these best practices, while making sure that the KM and CRM solutions are tightly integrated, will help you deliver transformative customer experiences while generating breakthrough value for the business!

About eGain

eGain’s customer engagement solutions power digital transformation for leading brands. Our top-rated cloud applications for social, mobile, web, and contact centers help clients deliver connected customer journeys in a multichannel world. To find out more, visit http://www.egain.com/.