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CRM - Customer Relationship Management

Snippet from [Wikipedia](#): [Customer relationship management](#)

Customer relationship management (CRM) is a process in which a business or other organization administers its interactions with customers, typically using data analysis to study large amounts of information.

CRM systems compile data from a range of different communication channels, including a company's website, telephone (which many software come with a softphone), email, live chat, marketing materials and more recently, social media. They allow businesses to learn more about their target audiences and how to better cater to their needs, thus retaining customers and driving sales growth. CRM may be used with past, present or potential customers. The concepts, procedures, and rules that a corporation follows when communicating with its consumers are referred to as CRM. This complete connection covers direct contact with customers, such as sales and service-related operations, forecasting, and the analysis of consumer patterns and behaviors, from the perspective of the company. According to Gartner, the global CRM market size is estimated at \$69 billion in 2020.

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