

MKT3417 CUSTOMER RELATIONSHIP MANAGEMENT

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Class hours: 2:00-5:00am, Friday, Sem II, 2017/2018
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Venue: BIZ1 02-02
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Course Materials

Readings comprise book chapters, cases, journal articles, and other published articles.

Recommended books:

- Buttle, Francis and Stan Marklan. 2015. *Customer Relationship Management – Concepts and Technologies*, 3rd edition, Routledge, Taylor & Francis Group.
- Malthouse, Edward C. (2013-05-23). *Segmentation and Lifetime Value Models Using SAS* (Kindle Locations 4-5). SAS Institute. Kindle Edition.

Course Description

Customer Relationship Management (CRM) focuses on acquiring, retaining, and winning back customers. It highlights the need to move from merely satisfying customers to building strong bonds with them.

Firms today face key marketing challenges that cross traditional functional boundaries:

- Who are my customers (under new business models like platforms, social media, social networks, etc.)?
- How do I attract and retain my profitable customers?
- What's most important to my customers?
- How to keep current customers happy and make sure that they do not defect to competitors?
- How do I build my business without resorting to endless price promotions?

The answers to these questions can be found in this course.

Course Objectives

This course aims to achieve the following:

- To provide students with an overall understanding of the CRM process and its importance in the business world today.
- To provide students with an in-depth appreciation of managing customers, customer equity, and customer lifetime value (CLV) and profitability as it is practiced today through discussions, scenario, and case based learning.
- To understand through case based learning the best practices involving CRM and the tools and skills needed for CRM.
- To understand customer analytics in the era of big data

In sum, we will learn about customer acquisition, retention, and win back through managing CLV, customer segmentation, data mining, customer churn management, and the application of CRM instruments such as loyalty programs.

Course Assessment

Classroom participation (individual work)	(15%)
Two/Three homework assignments (individual work)	(25%)
Quiz/midterm (individual work)	(30%)
Group Project (group work)	(30%)

Individual homework assignments: there are two or three homework assignments that involve simple calculation. These are individual work. You should complete them independently by yourself, without discussing with your classmates or friends.

Midterm: There will be a midterm in Week 8. You should complete the midterm independently by yourself, without discussing with your classmates or friends. Since there are two holidays falling on Friday (Chinese New Year and Good Friday), we will use non-classroom time for the midterm.

Group project: Each group will need to work on the CRM of a company of your choice, submit your group report, and present the work by the end of the semester. We will decide on the duration of the presentation as the course goes on. You can choose to work with some companies or do some secondary research. You can focus on some area of CRM, such as customer acquisition strategy, customer retention, customer churn management, customer value enhancement through cross selling and upselling, call center management, customer satisfaction, etc. You can go deeper on how a company did it, why it did it that way, could that be improved, etc.

Academic Honesty & Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’s own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubts, you should consult your instructor.

Additional guidance is available at:

<http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConduct>

Online Module on Plagiarism:

<http://emodule.nus.edu.sg/ac/>

Course Outline

Week 1	19/1/16	Topic	Introduction to CRM
		Readings	Buttle and Marklan Chapter 1 (book chapter) Seven barriers to Customer Equity Management by David Bell et al. (Journal article)
		case	Customer Relationship Management at DHL in Asia
Week 2	26/1/16	Topic	Customer Acquisition
		Readings	Buttle and Marklan Chapter 3 Airbnb, Etsy and Uber: Acquiring the 1 st 1000 customers Airbnb, Etsy and Uber: from 1000 to one million customers
		Group project	Form groups and choose group leader
Week 3	02/2/16	Topic	Customer Retention and Development
		Readings	Buttle and Marklan Chapter 4
		Group project	Choose a company you want to work on
Week 4	09/2/16	Topic	Customer Portfolio Management
		Readings	Buttle and Marklan Chapter 5
		Group project	Finalize the company you want to work on and send me a one-page outline
Week 5	16/2/16	Chinese New Year, no class ☺	



Week 6	23/2/17	Topic	Customer Analytics I – Data & CRM
		Readings	Buttle and Marklan Chapters 11 & 12
		case	Tesco: No. 1 Retailer in Britain Uses 'Clubcard' to Thwart Wal-Mart, (http://online.wsj.com/article/SB114955981460172218.html) How Target Figured Out A Teen Girl Was Pregnant Before Her Father Did, http://www.forbes.com/sites/kashmirhill/2012/02/16/how-target-figured-out-a-teen-girl-was-pregnant-before-her-father-did/
	24/2-4/3		Recess Week, no class
Week7	9/3/17	Topic	Customer Analytics II – customer segmentation
		Readings	Data Mining Techniques in CRM: Inside Customer Segmentation, Chapter 8 (e-Book, available at NUS Library) Malthouse, Edward C. (2013-05-23). Segmentation and Lifetime Value Models Using SAS (Kindle Locations 4-5). SAS Institute. Kindle Edition.
		Group project	2-page progress report
Week 8	16/3/17		Customer Analytics III – Customer Lifetime Value
		Readings	Soumendra Mohanty, <i>Analytics in Practice</i> , Chapter 7 Farris, Paul W. et al. <i>Marketing Metrics</i> , Chapter 5.
		Homework 1	computing acquisition costs, breakeven and CLV
Week 8	16/3/17		Mid-term
Week 9	23/3/17	Topic	Customer Analytics IV – Customer Churn
		Readings	Churn rate 101 http://blog.clientheartbeat.com/customer-churn-rate/
Week 10	30/3/17		Good Friday, no class ☺
Week 11	06/4/17	Topic	CRM for platform markets
		Readings	Quantifying the Cross network effect and direct network effect in online C2C platforms (my own journal paper, optional)
		Homework 2	predicting customer churn
Week 12	13/4/17	Topic	CRM for sharing economy or group presentation
		Readings	Uber in every major city in the world

Week 13 20/4/17 Topic

Group Project Presentation

Depending on student enrollment, we may have one week or two weeks for final project presentation