International Journal of Research Publication and Reviews

Strategic Event Management and CRM Optimization: Insights from Fronius India Pvt Ltd

Pranoti Zanak

Indira School of Business Studies PGDM, Pune

ABSTRACT –

This research investigates the interplay between strategic event management and customer relationship optimization, which are pivotal aspects of business management. This study offers perspective on the strategic levers an organization can pull to increase capital and quickly examines well-executed events while also extracting reputable customer relationships which organizations are finding a new respect for. The theoretical framework, key concepts and best practices were reviewed in the context of this paper as a comprehensive package with practical recommendations for developing effective strategies.

Keywords: Client Engagement, Strategic Event Management, CRM Optimization, Brand Visibility, Event Planning and Coordination, Lead Generation, Data Management

1. Introduction:

Event management and CRM optimization are integral to achieving long-term business success. Effective event management ensures seamless engagement with stakeholders, enhancing brand visibility and customer loyalty, while CRM systems allow businesses to cultivate meaningful and lasting relationships with clients through data-driven strategies.

Event Management: A Strategic Tool

Strategic event management is the process of planning, organizing and executing events that are in alignment with business objectives at large. Well-managed engagements — product launches, trade shows (think dreamforce), conferences and corporate networking events can elevate a monitor to give you an integrated view of your brand equity, customer loyalty and fuel growth in sales. Strategic event management is composed of three things

1. **Goals:** Setting specific and measurable goals, e.g., brand awareness or lead generation. Those goals will dictate everything you do in the event planning process, and they'll help measure success on the other side.

2. **Planning and Coordination**: Planning and Coordination of the Event (element) which-called as event planning is a larger piece of multi-facet wherein it involves with Logistical (Planning), Audience (Class Segmentation), Content, Venue based etc. These elements work together to make sure that the event is beneficial for both and provides value.

3. **Engagement and Experience**: This is the era of experience marketing; in other words, creating a memorable event to interact with your audience. These experiences evoke emotions, which help the customer relate to a brand on an emotional level — resulting in increased-brand loyalty.

4. **Post-Event Follow-Up**: Managing an event does not end when the last guest is out. But the real point of differentiation lies in your post-event activities–think feedback collection, follow-up communications and CRM updates to ensure you not only keep participants engaged once they leave but also capitalise on their event experiences.

CRM Optimization: Enhancing Customer Relationships

Customer Relationship Management (CRM) refers to strategies, practices, and technologies that companies use to manage and analyze customer interactions and data throughout the customer lifecycle. CRM optimization involves maximizing the value of CRM systems to improve customer interactions, increase retention, and drive business growth. The following elements are crucial for effective CRM optimization:

1. **Data Management:** Finding the right how CRM software works depends much on a CRM data management and helps in handling data through its collection, it's standardization as well segmentation based upon customer analysis. This information includes details like age, gender, purchase history, preferences and previous interactions that can be used to tailor messages and offers more accurately in the future.

2. **Automation and Integration:** Automation tools decrease the manual work of repetitive tasks like sending out email campaigns, updating records in CRM, etc. Integrated into other business applications such as marketing automation platforms or ERP systems to maximize efficiency and provide a consistent customer experience irrespective of the touchpoints.

3. **Analytics and Insights:** CRM systems provide deep insight into customer behavior, preferences and future needs through the large data crunching capabilities. These data-driven insights can help companies take the right decision and offer personalized services that results in happy customers.

4. **Customer Engagement**: Leveraging CRM systems is important as it enables companies to reach out their customers effectively and communicate customized messages & offers keeping in mind a user's past behavior, likes/dislikes. This fosters a loyalty that will ensure the spikes in value created during engagement translate into increased customer lifetime value.

Integration of Event Management and CRM Systems

The integration of both event management and CRM can be a huge enhancement. Combining the intersection of event management platforms with CRM systems, firms have a great competitive asset for obtaining data from events on sharpened customer profiles and personalized follow-up interaction — insight which can help inform outreach to improve engagement drivers.

1. **Seamless Data Flow**: Integration allows you to ensure that every piece of data accumulated in the event (attendance, participation and feedback) automatically finds a way into your CRM solution. This results in detailed customer interactions tracking and personalized follow-up.

2. **Improved Customer Experience:** Using CRM data to personalize invites, event content and post-event communication can create an overall more engaging customer experience leading to higher satisfaction.

3. **Actionable Insights**: The data collected from events can provide valuable insights into customer interests and behaviours. When this data is integrated with CRM systems, companies can identify trends, segment audiences more effectively, and create targeted marketing strategies.

2. Literature review:

The acceleration of the media means that marketing has become an increasingly strategic resource for companies. Without a marketing or consulting department to provide this support, a company may be compromised or even struggle to survive in a competitive and innovative environment (Abdullah Saif and Aimin, 2018).

For Kerzner (2018), the way to control the execution of a marketing strategy is crucial to the company's performance, which must be carried out with skill and clarity, as long as the strategies and plans are firmly merged into the company's marketing practice. A strategic marketing plan is formulated around a company's goal and is the outer side of marketing that consumers face in the real world (Kerzner, 2018). However, the formulation of a marketing strategy for corporate restructuring that meets the current and future needs of the market is a requisite, but not sufficient, condition for the success of a business.

Mongay (2019) describes strategic marketing as a process that involves looking at all the offerings of a firm and markets, and the management of available resources to meet the strategic target of the firm.

Event management is a critical success activity for a marketing strategy, so the two areas need to be aligned to be successful. The event itself has objectives to be fulfilled and strategies defined. However, behind an event, there are several specific factors involved and strategic objectives, in addition to promoting the identity of cities, from community building to urban renewal, in addition to cultural development. (Getz, 2022).

The objective is the first component which leads to the organization of an event. The event may well be close to the heart of the community, the organisation, local culture etc. The determining factor for achieving expected outcome is power, bringing people together to achieve desired outcome(s), such as specialists, volunteers etc. (Burke and Noumair, 2022).

Unique events or grouped events, mainly exhibitions, conventions and business events, are examples of events that also use tourism as a strategy in events. This can be seen mainly in large cities, which have large convention centres, in addition to services dedicated to the sale of spaces and supplier services for events (Getz, 2020) and largescale events frequently supplement the travel experiences of your customers and bolster perceived value. (Xu, Wong and Tan, 2020).

There are challenges for event management, as well as adaptations, to meet the needs of the continually updating market, such as the increasingly evolving digital age. In addition to digital marketing being used as a core marketing strategy, the latest article by Ryan, Fenton, Ahmed and Scarf (2020) showed that the top of the digital 21 maturity scale, E4.0, can be defined as an event digital which frequently updates its digital technology; fully integrates its communication systems; and optimizes operations and digital communications for event delivery, marketing and customer experience.

Companies in an increasingly tight and globalized business environment need to establish and define a more specific future mission to support the broader corporate mission. Marketing is a concept with a deep-rooted history, and with each definition, marketing becomes richer and becomes a discipline that can adapt to more comprehensive and changing conditions than is synonymous with sales or advertising (Aydoğan, 2020).

According to Parshakov et. al (2020) called event management a new communication technique in marketing. Several companies have looked at this strategy as a way to realize their company goals. Wang and Jin (2019) stated that events provide great opportunities in product marketing and promotional activities. Event management aims to find a balance between the company's goals and the needs of the stakeholders: this is in stark contrast to traditional marketing which focuses on successfully gaining market for the product or service offered.

3. Objectives:

This research paper focuses on strengthening **Client Enhancement** and **Partner Engagement** through strategic events that foster stronger relationships and new opportunities. It also aims to optimize **CRM Data Management** for better organization and accessibility, ensuring personalized customer interactions. Additionally, it explores how to implement **Effective Event Planning and Coordination** to ensure smooth execution, while enhancing **Brand Presence and Communication** through these practices for greater visibility and impact.

4. Challenges in Event Management and CRM Optimization:

While both event management and CRM optimization offer significant advantages, there are several challenges that companies may face:

1. **Data Integrity:** A very strong fact that data management is normal in CRM optimization as it is in most other systems. Wasted efforts on campaigns and marketing strategies can result to unhappy clients due to the poor quality of management information.

2. **Application Management:** This is because events management solutions are so sophisticated and therefore require high levels of interdependence between the two based units. For example, without the right integration tools or means, it becomes easy to lose focus on how well the systems are communicating or rather the information contained within them.

3. **Results Measurement:** Event and Meeting Return on Investment (MOI) is not always an easy undertaking. Certainly, if one wishes to gauge the extent of the success of event management one has to define metrics, and measure results both right after the event and after some time.

5. Best Practices and Recommendations:

To overcome these challenges and optimize the effectiveness of event management and CRM systems, companies should consider the following best practices:

1. **Centralized Event Management Platforms**: A centralized system that allows management of an event throughout all stages including planning, execution and follow-up can enhance the performance of the event and aid in communication with various parties involved in the planning process.

2. **Automated CRM Processes:** Integration of automation tools reduces the manual workload to an appreciable level, increased accuracy of the data, enhance segmentation of the customers making it much easier to target customers with marketing campaigns and sound customer management.

3. **Use of Analytics:** Investing in CRM analytics tools will enable firms to gain useful and actionable information from their customer data. Such information would assist in the development and refinement of marketing initiatives, the identification of customers with high lifetime value, and the appreciation of engagement responses.

4. **Feedback Collection and Analysis:** Determining the opinions of the attendees of an event is a necessity if such an event is to be modified or improved. The deployment of a standardised collection system of feedback such as surveys or electronic questionnaires enable the collection of useful feedback based on the customer's interaction with the company.

6. Conclusion

Strategic event management and CRM optimization are powerful tools that can drive significant business growth when implemented effectively. By aligning event management strategies with CRM systems, companies can enhance customer engagement, foster long-term relationships, and gain valuable insights into their target audiences. Through the integration of data-driven approaches and automation technologies, organizations can streamline their operations, improve customer satisfaction, and achieve their broader business objectives.

7. Reference:

1. Alokla, M., Alkhateeb, M., Abbad, M., & Jaber, F. (2019). Customer relationship management: A review and classification. *Transnational Marketing Journal*, *7*(2), 187-210.

2. Bladen, C., Kennell, J., Abson, E., & Wilde, N. (2022). *Events management: An introduction*. Routledge.

3. Bowdin, G., Allen, J., Harris, R., McDonnell, I., & O'toole, W. (2012). Events management. Routledge.

4. Chagas, B. N. R., Viana, J. A. N., Reinhold, O., Lobato, F., Jacob, A. F., & Alt,

5. R. (2018, December). Current applications of machine learning techniques in CRM: a literature review and practical implications. In *2018 IEEE/WIC/ACM International Conference on Web Intelligence (WI)* (pp. 452-458). IEEE.

6. Gneiser, M. S. (2010). Value-based CRM: the interaction of the triad of marketing, financial management, and IT. *Business & Information Systems Engineering*, *2*, 95-103.

7. Govender, V. (2021). Assessing the key success factors for the strategic management of corporate events: a supply-side perspective (Doctoral dissertation, North-West University (South Africa)).

8. Hopwood, J. (2012). *Strategic thinking and the creative process in event management* (Doctoral dissertation, Deakin University).

9. Meena, P., & Sahu, P. (2021). Customer relationship management research from 2000 to 2020: An academic literature review and classification. *Vision*, *25*(2), 136-158.

10. Ngelyaratan, D., & Soediantono, D. (2022). Customer relationship management (CRM) and recommendation for implementation in the defense industry: a literature review. *Journal of Industrial Engineering & Management Research*, *3*(3), 17-34.

11. Okhiria, A. (2020). *The role of strategic marketing in successful event management* (Doctoral dissertation, Dublin, National College of Ireland).

12. Ramadhan, A. S., & Wibowo, A. (2022). Strategic Marketing: The Key to Success in Maximizing Event Management. *Jurnal Publikasi Ilmu Manajemen*, *1*(2), 01- 26.