



Exploring Corporate Level Strategy Customer Relationship Management

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Abstrak

Strategi korporat menetapkan tujuan jangka panjang sebuah perusahaan. Keputusan strategis harus mempertimbangkan pergerakan pasar, persaingan, alokasi sumber daya, dan keberagaman. Penelitian ini membahas strategi di tingkat korporat, pentingnya strategi ini, serta elemen utama sebagai pendukungnya. Keputusan dan tindakan manajemen puncak menjadi dasar dalam menentukan strategi perusahaan. Pernyataan visi dan misi harus mencerminkan tujuan serta nilai-nilai jangka panjang perusahaan. Untuk memaksimalkan nilai bagi pemegang saham, strategi korporat berfokus pada peningkatan kinerja dan daya saing perusahaan. Langkah awal yang umum dalam menyusun strategi korporat adalah menentukan cakupan operasi perusahaan. Hal ini mencakup pemilihan pasar, pelanggan, dan segmen industri yang akan dilayani. Faktor seperti dinamika pasar, potensi pertumbuhan, dan keunggulan kompetitif menjadi pertimbangan utama dalam pengambilan keputusan ini. Untuk memperluas operasinya dan meningkatkan daya saing, perusahaan dapat melakukan diversifikasi produk, mengintegrasikan rantai pasokan, atau berekspansi ke wilayah baru.

Kata Kunci: Perilaku Ihsan; Keterlibatan dalam Pekerjaan; Kinerja Karyawan; Kesejahteraan.

Abstract

Corporate level strategy sets a company's long-term aims. Strategic decisions must incorporate market movement, competition, resource allocation, and diversity. This abstract introduces the corporate-level strategy, its importance, and major parts. Top management's decisions and actions set the corporate strategy. Mission statements must state the company's long-term goals and beliefs. In order to maximize shareholder value, corporate-level strategy aims to improve company performance and competitiveness. A frequent first step in developing a corporate strategy is defining the scope of an organization's operations. For this, the company must choose its markets, clients, and marketplaces. Market dynamics, growth potential, and competitive advantages influence these decisions. In order to increase operations and acquire a competitive edge, businesses may diversify their product offerings, integrate their supply chains, or expand into new geographies.

Keywords: Corporate Level Strategies, Clients, Markets, Companies and Market.

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INTRODUCTION

Using a corporate-level strategy, executives set and accomplish corporate goals using a multi-tiered business plan. In the modern fast-paced and competitive business environment, the corporate level strategy that is developed is more important than it has ever been. In order to increase profitability and return to shareholders, it helps businesses discover expansion prospects, mitigating associated risks, and optimizing their portfolio of offerings. Corporate level strategy helps businesses adapt to shifts in the market, technology, and consumer base. A corporate level strategy in business is the procedure through which a company evaluates every facet of its operations and chooses a course for growth or value. For businesses to set and accomplish long-term goals, corporate strategy is crucial. Corporate-level strategy helps businesses succeed in their chosen market or sector. Employees will be encouraged to fulfill the goals by the plan, which will also set business objectives. The corporate

Level strategy should be the first step for a company. To traverse the business environment and modify the corporate level plan, the corporation needs a template.

Strategy developed at the corporate level is more important than ever in today's fast-paced, competitive business world. In order to increase profitability and return to shareholders, it helps businesses discover expansion prospects, mitigating associated risks, and optimizing their portfolio

of offerings. Corporate strategy helps businesses adapt to shifts in the market, technology, and consumer base.

LITERATURE REVIEW

Customer Relationship Management Performance

Many companies start their CRM strategy with a CRM system in place. CRM software alone won't build audience trust. CRM software is only one part of winning the war. Establishing a CRM strategy that delivers customers a tailored experience and awareness of their true needs and concerns will strengthen customer relationships. This strategy encourages teams to work together to give customers the best service and win their trust.

In this article, we'll outline how to develop a CRM strategy that simplifies interactions with customers and what customer-centric techniques you should add to your toolbox for interacting with audience.

The purpose of a company's CRM strategy is to increase revenue and customer service. It provides relevant and customized experiences to attract new clients and stay current. A variety of procedures, actions, and tools can be used in order to achieve this. The new strategy prioritizes customers above transactions. It's a way to recognize how businesses may use data to better serve different customers. A CRM strategy is a company-wide business plan to increase revenue, reduce costs, and prioritize customers. According to studies, 63% of clients want tailored advice. These

seemingly minor things go a long way toward defining your target consumer. The illustration shows that using CRM software after attracting clients helps you get to know them better. more than name, email, and position. We're talking about their most recent interaction with your company, their previous orders, as well as how they got there.

Customer Intention

According to research conducted by Javeed et al., 2022, customers are more likely to make a purchase from a company with a strong brand. When consumers have a positive opinion of a company, they are more likely to be persuaded to make a purchase, share their positive experience with others, and continue to be loyal to the brand over time. Choices made at the corporate level about the positioning of brands, their legitimacy, and their identities may have a significant impact on the behaviors of consumers.

The research that was conducted in 2020 by Johnson and colleagues found that consumers had a more favorable impression of socially conscious companies, which may increase their willingness to make a purchase. Policies of corporate social responsibility (CSR) that place an emphasis, for example, on sustainable development or community involvement, may have a beneficial effect on the propensity of customers to patronize and interact with a certain company. Over the past few years, CSR programmers have been integrated

into overall business plans in an increasing number of cases.

Customer Relationship Management Performance and Customer Intention

The research conducted by Engert and Baumgartner in 2016 investigates the ways in which the success of customer relationship management (CRM) initiatives may be evaluated by examining the impact those initiatives have on key metrics, such as revenue growth and operational efficiencies. Key performance indicators (KPIs) that firms use include customer satisfaction, retention, life time value, marketing, and cross-selling. CRM systems collect customer data from the company's website, phone, live chat, direct mail, marketing materials, and social media. CRM systems may also give workers who engage with consumers in-depth knowledge of customers' personal information, purchasing history, shopping preferences, and difficulties.

Objectives of the Study

CRM and competitive strategy in modern companies. Part of this is comprehending how organizations develop, implement, and assess their tactics for gaining an advantage over rivals.

To identify strategic CRM techniques that boost competitiveness. This may require reviewing CRM models and how organizations use them. to assess how well CRM affects a company's capacity to compete. Market share, profitability,

and brand recognition are competitiveness factors that must be assessed. From a strategic perspective, to comprehend how internal and external factors affect CRM and competitiveness. Macroeconomic variables, market dynamics, corporate resources, and organizational competencies should all be considered in strategic decision-making. To examine organizations that employed CRM to achieve strategic competitiveness. This will offer useful insights and assistance on CRM success. To make suggestions on how to develop CRM practices in order to boost strategic competitiveness. These suggestions, based on the study's findings, would boost competitiveness. This study aims to better comprehend the connection between CRM and strategic competitiveness by providing both theoretical insights and useful suggestions. The research will assess the efficacy of existing theories and models, examine real-world examples, and analyze case studies to provide advice for organizations seeking strategic competitiveness.

RESEARCH METHODOLOGY

This research is a type of literature study by looking for theoretical references that are relevant to the cases or problems found. The theoretical references obtained by means of research of literature studies and then used as the foundation and main tool for analyzing the data.

The type of data used by the researcher in this study is secondary data obtained from journals, books, documentation,

and the internet. The approach used in this research is a qualitative research approach. The descriptive analysis method is carried out by describing the facts which are then followed by analysis, not limited to describing, but also providing understanding and explanation of the problems found. After the data obtained has been collected, then the researcher clarifies it according to each problem and then analyzes it qualitatively.

Qualitative research aims to gain a general understanding of a social reality, this opinion is obtained after an analysis of the social reality which is the focus of the research. This research is inductive in nature, where the results of the analysis obtained used to draw the conclusion in the form of a general understanding that is abstract in nature about existing social reality.

RESULT AND DISCUSSION

Theoretical Background for the Models

Understanding and assessing corporate-level strategy are supported conceptually by theoretical frameworks and models. The following are some popular models that serve as examples:

According to Shaukat, Qiu, and Trojanowski (2016), the Porter's model recommends three main tactics for organizations to acquire an edge in the market. These strategies include cost leadership, distinctiveness, and focus. These strategies help organizations decide how to position themselves in the market

and what sorts of activities to take by guiding them through the decision-making process. Example: One strategy that can be used to compete in the retail industry is to undercut the market by delivering things at prices that are significantly lower than those of competitors.

The Ansoff Matrix makes recommendations for four strategies for business growth; these strategies are market penetration, growth in the market, product creation, and diversification. With the help of this framework, firms may decide if they should continue operating in their current markets, test out new ones, or do both at the same time.(Srilupita, 2024)

Example: An automobile company, for instance, that wants to expand into new client bases can enter developing areas with the items that they already sell in order to do so.

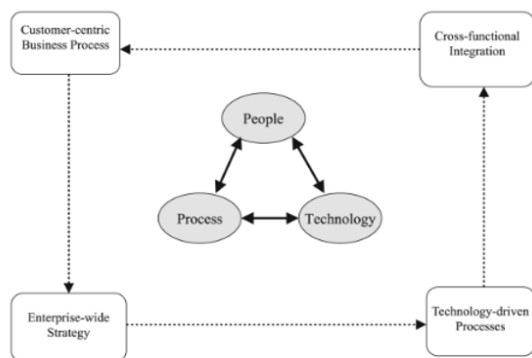


Figure 1. A CRM Implementation Model Chen and Popovich, (2003)

Theoretical Framework

In order to assess their strategic options and ensure that they are in line with their aims and environment, organizations may use this framework as a filter.

RBP Stands for Resource Based

Perspective: The resource-based concept (Baumgartner and Rauter, 2017) places an emphasis on the significance of a company’s unique assets and talents when it comes to achieving a competitive edge in performance. According to RBV, in order for businesses to produce value and maintain a competitive advantage, they should utilize their own internal resources, which include physical assets, personnel, and tangible assets (such as brand recognition and patents).

Example: A company that possesses access to cutting-edge technology and employs strong R&D personnel may be able to exploit these capabilities to their advantage by developing new products that are the most successful on the market.

Industry Evolution: According to the sector’s life cycle model, all industries undergo a progression from startup to maturity to decline. This progression may be broken down into three stages: startup, maturity, and decline. At each successive level, there are a variety of opportunities and challenges for businesses. A better understanding of the life cycle of an industry can led to an improvement in the corporate plans of businesses.

Example: When a new industry is still in its infancy, for instance, businesses may place a higher priority on spending money on research and development in order to be the first to market with innovative products. Companies at the maturity stage may pursue tactics such as market consolidation or diversification in order to maintain their

share of the market.

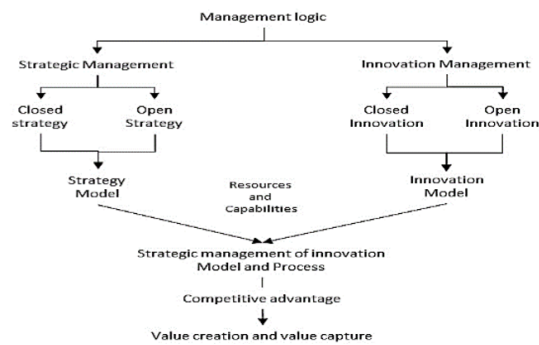


Figure 2. Theoretical Framework

This study going to need to formulate a hypothesis in order to finish the assignment on corporate-level strategy (Chen, Crossland, and Huang, 2016). A hypothesis is a testable statement or assertion that directly addresses the questions you posed in the introduction to your research project. It is recommended that hypotheses be mined from both the theoretical underpinning and the contemporary literature on strategy at the corporate level. In most cases, they serve as a stand-in for the presumed links between different concepts and words. (Hadi Mustofa, 2024)

Within this section, the findings of the evaluation as well as the outcomes of the examination of the hypotheses are presented. In this section, we will present the data and then discuss whether or not it is evidence that supports our hypothesis (Soltani and Navimipour, 2016). According to the data, there is a positive and statistically significant association between the number of corporate-level tactical partnerships and joint operations and a company's level of economic success.

A summary of the research findings and observations is included in the Research Summary section. It gives the results in an objective manner while highlighting any connections or trends that were observed that were notable (Nguyen and Mogaji, 2022). It is absolutely necessary to establish connections between the findings of the research and the specified goals and theoretical grounds of the research.

In the section titled "Discussion," we present an in-depth analysis as well as our interpretation of the study's results, situating them within the context of the pertinent literature and conceptual framework. In it, we investigate what these findings indicate, where they are limited, and what may have produced them. In addition to suggestions for additional study or managerial applications, any inconsistencies or unexpected results are described here (Zhang et al., 2020). It is essential, on the other hand, to take into account the limitations of the study, such as its limited sample size and the specialized character of the industry that is the subject of the investigation. There is a possibility that further investigation will be undertaken in the future about the impact that corporate level strategy has on a variety of performance measures. In addition, qualitative research methods may be able to shed light on the corporate-level decision-making processes that lie behind strategic initiatives.

CONCLUSION

The important findings from the research are discussed in the final section, along with their implications and contributions to the study of corporate strategy. The significance of the study is emphasized once more, and potential business-related practical implications of the findings are referred to in passing. Customers may be more loyal to a firm if it has a distinctive business strategy, and the company's financial performance may improve if it forms strategic partnerships and participates in joint ventures. The findings give useful information for businesses seeking to increase their competitiveness and open up new paths for corporate strategy research.

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