



Technical University of Crete
School of Production and Engineering Management
Master In Technology and Innovation Management

Master's Thesis

The landscape of the CRM systems in the Greek Market

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Supervisor:

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Chania, 2022





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Dissertation submitted for partial satisfaction of the requirements for the award of a
Master's Degree

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Curriculum Vitae

Maria Tsiana is an Accountancy graduate of the Eastern Macedonia and Thrace Institute of Technology, in Kavala, Greece. She holds a degree in Journalism and Mass Media Communications from the Aristotle University in Thessaloniki, Greece. She attended a Master's in Technology and Innovation Management at the school of Management and Production at the Technical University of Crete, Greece in the academic year 2020-2021. Her background includes informal education (seminars, workshops) in Applied Accountancy and Controlling, Social Entrepreneurship, Communications, and New Media, and working experience in business accounting, media and education as well.



Abstract

The objective of this Master's Thesis is to understand the modern CRM (Customer Relationship Management) system and explore the landscape of the CRM systems in the Greek Market. CRM systems are valuable tools for every company, Small, Medium, or Large. They provide their corporate members with appropriate information so that they can make the most profitable decision for the development and operation of the company.

The present research aspires to document the Greek companies that engage in the development and sales of the CRM systems, the individual features of the CRM systems, for example, the use of cloud technology, the business model of each company, etc.

In this thesis, we frame the importance and operation of CRM systems. In addition, we outline the Greek market and find out the market segment of each product. Moreover, we highlight the companies and the characteristics of their products with summary tables. Finally, we analyze the findings of the research.

This research will be a practical tool for businesses as a comprehensive list of existing companies to review at the appropriate one according to their needs and for the providers of CRM systems to have a better picture of their competition.

KEYWORDS. Customer Relationship Management, CRM, CRM in Greek Market.



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Introduction

The present dissertation is in the context of the postgraduate program of the Department of Production Engineering and Management of the Technical University of Crete.

This master thesis is a study for the understanding of the Customer Relation Management systems as well as their future of them. In this research, we will try to map the Greek market, which companies are the leaders in the Greek market, and compare the characteristics of the companies with each other.

Specifically, In the first chapter, we will outline the importance and the operation of CRM systems which are their features and types of them as well as the impact of the COVID-19 pandemic on the market. Moreover, we will try to document the importance of business models and also the categories of them, as the categories of operation models IaaS, SaaS, and PaaS. Finally, this will be an attempt to forecast the evolution of CRM systems.

In the second chapter, we will present the theory of business models and their types of them, as well as try to connect the business models with CRM systems.

In the third chapter, we will framework the Greek market, and find out the market segment of each product. We will try to answer to following questions: Which are the companies that supply CRM systems to the Greek Market? Which of them have their product and which of them are representatives? What is the history behind od these companies? What business model do they use? And which operation model do they adopt? Finally, how does COVID-19, pandemic affect their business?

In the fourth chapter, we will highlight the companies and the characteristics of their products in summary tables.

Certainly, in the conclusion, we will analyze the findings behind the research to have a clear image of the CRM systems in Greek business. We aspire to make a useful catalog for people who are interested in looking for companies that provide CRM technology.

Doing this research, we hope that we will combine all the data that are available so far and track down new companies that recently incorporated in their business the CRM systems. The tools that we will use are the bibliographic study and the interviews from both the people of the CRM providers and the companies that use CRM systems.





Chapter 1. The CRM systems

In the first chapter, we define CRM systems as well as the historical background, the industry of CRM, the impact of the COVID-19 pandemic, the benefits, the characteristics, and the types.



1 The CRM systems

1.1 Historical Background

The ancestor of CRM was the DSS systems (Decision Support Systems) which were in the market from the late '70s to '90s (Jackson T, 2005). CRM systems appeared in the middle of the '80s. Specifically, in 1986, the first CRM has the name ACT from Automated Contact Tracking¹, and was not quite similar to today's CRM systems but lead the way of Contact Management and Sales Force Automation². ACT was actually contact management software. In the early '90s added more features and Sales Force Automation just appeared and helped businesses with sales and marketing.

At the same time, in Greece the first CRM come out and supported only one department of the company. (Mpleri & Michalakopoulou, 2006). Later on, in the '00s with technology development, the CRM gave the greatest solutions for the companies' demand like cloud and mobile solutions.

The Fourth Industrial Revolution, Industry 4.0, with new innovative solutions and evolving technology has brought a real revolution in the business sector and gives the opportunity to the company's executives to make important decisions regarding their development and evolution directly and in a timely manner through information systems. In addition, Business Intelligence, with big data and analytics, has significantly supported many companies and organizations around the world to have a better picture of their business, as well as through the above fields to better know and analyze their data through information systems and to improve not only their products but also to organize a better marketing strategy and target customers, based on data analyzed from the company's website and social networks. The CRM (Customer Relation Management) systems are one of those BI systems.

¹ <https://techonestop.com/history-of-crm-software> the historical background of CRM systems.

² <https://www.softone.gr/what-is-crm/> history of CRM.



1.2 What is CRM

Customer Relationship Management systems were created to satisfy businesses' need to interact with customers and to understand what they require and be aware of this contact. As well as to maximize the profitability of their business (Stringfellow, et. al, 2004).

CRM (Customer Relation Management) defines as a strategic software that helps businesses to get in touch with their customers and to give specific information for them to the managers that are important for the decision-making process. In addition, CRM is a technology solution that supports enterprises to acquire, maintain, and develop profitable relationships with their customers. (Vlachopoulou & Dimitriadis, 2013).

CRM software is a client-centric solution, focusing on customers' necessities. Commonly is targeting in Business-to-Business market, just because that marketplace is more difficult to approach new customers, even if the online marketing is helpful enough. Also, can be aimed at the Business-to-Client market but it is more difficult in this case to be customized to each customer's demand. Customers Relation Management is based on consumers' data. The software assists companies to learn more about their customers and build stable relationships. All data information can be stored in CRM and be accessible to companies' departments like sales and marketing. (Kumar, 2018).

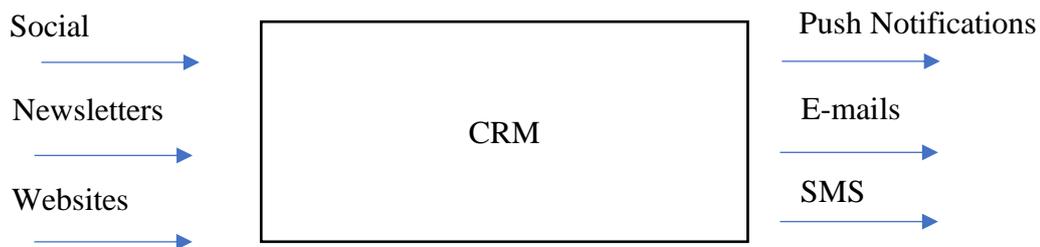
Confirming to SoftOne³, leaders of the cloud-based Greek Market, *CRM is a software solution (usually available as SaaS⁴), which facilitates a company in its interaction with its customers, existing and potential. Basically, what a CRM system does is manage personal information, sales, and the flow of customer processes, starting long before the sale and continuing after it. After all, for any business, the goal is not only to find new customers but also to retain the existing ones, by taking advantage of new sales opportunities at the time they are presented.*

³ <https://www.softone.gr/what-is-crm/> Definition of CRM by SoftOne enterprise.

⁴ Software as a Service.



Mr. George Vafeiadis, Senior CRM & Optimization manager at the Telegraph, newspaper, in London, United Kingdom, defines the CRM as a box that is fed by various tools like social media, websites, newsletters, and it gathers all this data in the main system. Afterward, CRM gives different outputs, and the managers can target their customers via email, push notifications, social, SMS, or any other channels they have.



1.2.1 Classification by Size Class

CRM systems can be used in many companies, depending on the business size, we can categorize them as Large Enterprises and Small and Medium Enterprises (SME). According to the European Commission⁵, Large companies have 250 or more employees, Medium-sized enterprises are named those who have from 50 to 249 employees, and Small- sized companies employ from 10 to 49 people.

On one hand, at the metrics of Grand View Research⁶, (May, 2021) we can see that globally, the large companies have the biggest share of the CRM market which exceeds 56% in 2020. Due to the complexity of large companies with many departments which must interact with each other and share potential and common files, CRM systems are the ideal solution for them as they support businesses to handle big data and to communicate among departments for example marketing department and sales. In addition, new possibilities that provide CRM software like Artificial Intelligence (AI) and Machine Learning (ML) could be an additional value to big enterprises.

On the other hand, small and medium companies could be also beneficial from CRM systems, since they can find affordable solutions adapted to the activity of the

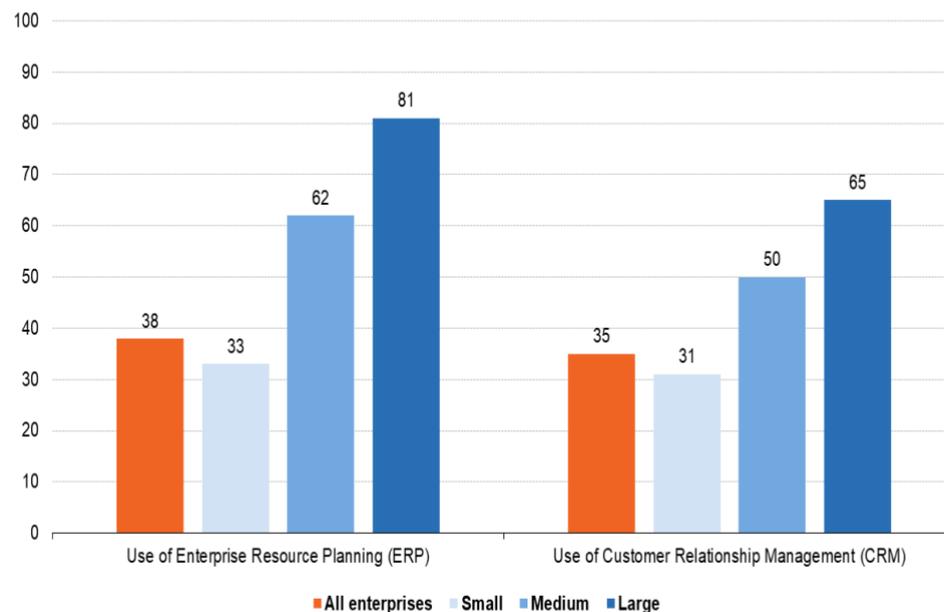
⁵ https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Glossary:Enterprise_size_SME_definition.

⁶ <https://www.grandviewresearch.com/industry-analysis/customer-relationship-management-crm-market>. Industry Analysis of CRM market, May, 2021.

respective company. Moreover, because of the market's demand for CRM solutions in the digital age we live in, concerning government funding opportunities to SMEs, it is estimated to increase sales of CRM.

According to Eurostat⁷, (January 2022) in Europe, more than one to three (35%) of EU enterprises in 2021, use CRM software. The maximal of shares (65%) belongs to large companies and the lowest (31%) characterize the small enterprises. Comparing to ERP systems we can see that CRM is used by 16 % less than Enterprise's Resource Planning systems for large companies, 12 percent for medium, and only 2 % less for small businesses.

Adoption of e-business applications in enterprises, by size class, EU, 2021
(% of enterprises)



Source: Eurostat (isoc_eb_iip)

eurostat

Fig. 1. Adoption of e-business applications in enterprises in 2021, Source, Eurostat, 2022.

⁷[https://ec.europa.eu/eurostat/statisticsexplained/index.php?title=Digital economy and society statistics - enterprises&oldid=552240#E-business integration](https://ec.europa.eu/eurostat/statisticsexplained/index.php?title=Digital_economy_and_society_statistics_-_enterprises&oldid=552240#E-business_integration), Digital economy and society statistics – enterprises, January 2022.



1.2.2 Classification by adoption industry

Focus on end-users, we categorize the industries that adopted CRM solutions as follows:

- a) Financial products or services such as Banking Financial Services and Insurance (BFSI)
- b) Retails
- c) Information Technology (IT)
- d) Telecommunication
- e) Discrete Manufacturing
- f) Healthcare
- g) Education
- h) Hotels
- i) Consultants

1.2.3 Classification by installation method

Finally, we can classify the CRM systems depending on the method of installation as

- On-premises, we named the method of software installation at the company's premises, in contrast with the remote facility on
- cloud-based, that the software runs on the provider's cloud system.



1.3 The Growing industry

As reported by Grand View Research,⁸ globally, more than 90% of enterprises with over ten employees in their workplace, use CRM systems to assist them in the marketing and sales department as well as in the customer and support office. CRM is an effective tool to understand better their customers and improve their business.

According to the Fortunes Business Insights,⁹(October 2021) the global CRM market size, for year 2021 was valued at 58.04 billion dollars, and it is expected to gain 128.97 billion dollars by 2028. In addition, it is expected to grow at a rate of 12,1% Compound Annual Growth Rate (CAGR) from 2021 to 2028. The reason for this increase is a SaaS operational model, Salesforce Automation, Marketing Automation, and digital solutions like Social Media Monitoring and cloud CRM.

North America is a leader in the global CRM market with 17,33 billion dollars and is expected to continue the growth in the upcoming years. Europe comes second in the list with the biggest improvement, countries like France, German, and Italy are predicted to adopt CRM solutions - mostly SME businesses - in the years 2021-2028.¹⁰

1.3.1 The COVID-19 Impact

The pandemic of COVID-19 disease had a significant impact on the growth of CRM globally, because of lockdown companies turned to cloud solutions to help them with remote work. Although the European CRM market seems to have been affected negatively by the pandemic, the demand for CRM fell by the year 2020, the CRM providers responded quickly to this new urgent situation and added new features (AI, BI, Automation) to their systems. The suppliers of CRM have been invested in cloud explanation to react to the demand of clients. It is estimated that the European market

⁸ <https://www.grandviewresearch.com/industry-analysis/customer-relationship-management-crm-market> Customer Relationship Management Market Size, Share & Trends Analysis Report By Solution, By Deployment (On-premise, Cloud), By Enterprise Size, By End Use, By Region, And Segment Forecasts, 2022 – 2030.

⁹ <https://www.fortunebusinessinsights.com/customer-relationship-management-crm-market-103418> Market Research Report, October 2021.

¹⁰ <https://www.globenewswire.com/news-release/2021/10/21/2317983/0/en/CRM-Market-Worth-USD-128-97-Billion-at-12-1-CAGR-by-2028.html> CRM Market Worth USD 128.97 Billion at 12.1% CAGR by 2028.

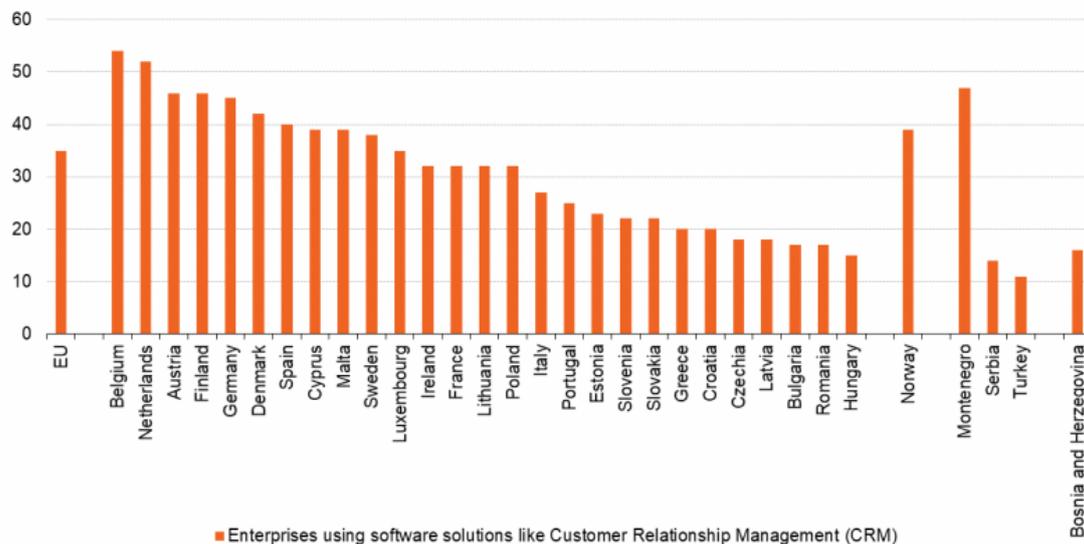


will grow from under 71% of revenues to 87% in 2025 and the CAGR rate will grow at a rate of 15% in 2021.

As reported by Report Linker,¹¹in August 2021, Italy, Poland, and the Czech Republic will have faster growth, with a CAGR rate of 12,8%, according to IDC. As we said above, according to Eurostat statistics, in January 2022, the 35% of Europe companies operate CRM software in the year 2021, the biggest share has Belgium with 54 % and the Netherlands with 52 % and the lowest are Greece with 20%, Czechia and Latvia with 18 %, Hungary has 15 %, Romania and Bulgaria, with 17 %, of enterprises that use CRM solutions.

In Greece, there is an increase in CRM demand not only because of the impact of the COVID-19 pandemic that claims a quick digital response from companies but also from the digital transformation from print to electronics accounting books that the Greek government demanded from the companies.

Enterprises using Customer Relationship Management (CRM) software solutions, 2021
(% of enterprises)



Source: Eurostat (online data code: isoc_eb_iip)



Fig.2. Enterprises using CRM software solutions in 2021, source, Eurostat, 2022.

¹¹ <https://www.reportlinker.com/p06127552/Europe-CRM-Applications-Forecast.html>, Europe CRM application forecast, August, 2021.



1.3.2 Digital Transformation

Digital Transformation is the managerial conversion that unifies the digital technologies and business procedures in a digital economy. (Liu, Chen, & Chou, 2011). That process involves cloud computing, the Internet of Things, Artificial Intelligence, Digital communication, business automation, and more. The pandemic of COVID-19 stimulated that transmission (Kraus et al, 2022) Other causes are the need for companies to be one step ahead of their competitors, and also to be flexible to market changes. Moreover, businesses become smarter, and with automation tools sales more. Globally, in 2021 the value of DT was estimated at \$ 521.5 billion; the market is expected to increase by a growth rate of 19.1%, and has the amount of \$1247.5 billion by 2026, according to a report by Research and Markets. In addition, the companies were spending \$ 1,5 trillion worldwide for digitalization and are forecasted to spend \$ 2,8 trillion by 2025, confirming to Statista. In Europe, on the one hand, 75% of European Union enterprises use Cloud, AI, and Big Data. On the other hand, the small and medium (SME) companies are late adopters, which means more than 90% achieve the basic level of digitalization, regarding the European Commission. Finally, Greece is ranked 23rd out of a total of 28 EU member states, reporting to Digital Economy and Society Index (DESI) 2021. In recent years, it doesn't seem that big progress has been made, at the 2020 DESI report, Greece was holding 27th place.

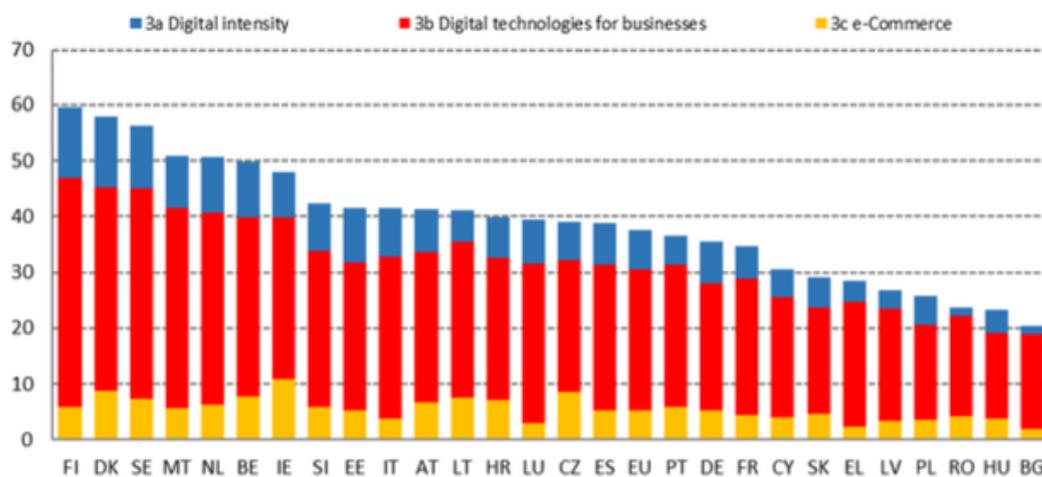


Fig.3. Integration of digital technology, ranking of EU member states, source, DESI, 2021.

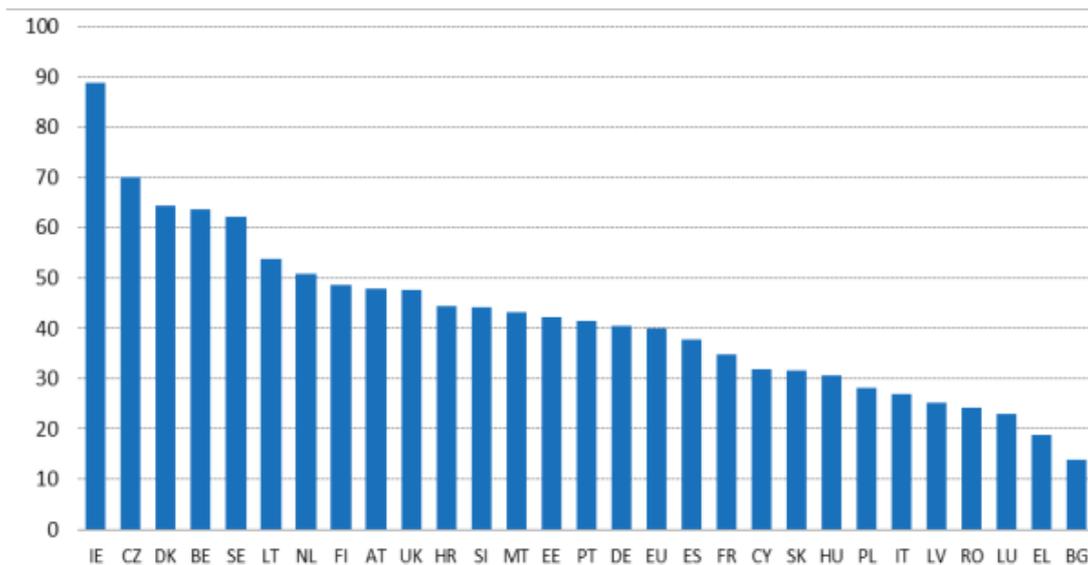


Fig.4. Integration of digital technology, ranking of EU member states, source, DESI, 2020.

1.4 Benefits of CRM

CRM (Customer Relation Management) is not only a tool that understands consumers' behavior but also, a way that can motivate the customer to buy it again. That route can affect positively the company with an increase in sales. (Dyche, 2002).

This is how a CRM solution could be beneficial¹²for a company. (Mohammadhossein and Zakaria, 2012).

- Improved Customer Care. With CRM systems, the companies build a long-term relationships based on trust and continued development between company and consumer. Moreover, it motivates cross-selling opportunities.
- Higher productivity. With all the automation features that the CRM has the managers save time and get more productive and quicker. Also, because of the accessibility of the system, many employees can work together and get access to the same data.
- Increase Sales. The specific features of CRM for sales like salesforce automation and pipeline management help businesses to have a better view of the sales process to analyze sales data, improving the possibilities of sales.

¹² <https://www.businessnewsdaily.com/15963-benefits-of-crm.html> Benefits of CRM.



- **Accurate Reports.** The CRM can give detailed analytics for customer activities and their demographics. With this information, the marketing department can metric how successful is the marketing campaign, know better their customers, and aim for new ones.
- **Better Customers Segmentation.** The software can automate the data of customers' lists and segment the suitable customers depending on the respective marketing campaign.
- **Automatic Sales Forecasts.** The system gives all the data of sales that managers needed about the success of the product or service as well as the personal sales goals.
- **Informed Communications.** The CRM can manage perfectly the communications between sellers and buyers and among business' departments. The data are automatically updated anytime that the employee saves a lead.

1.5 Features of CRM

To gain the above benefits, the company has to decide which CRM module fits better for the business activity. The choice is been made according to the criteria and goals of the company.

The most common features, are the following:

- **Contact and Account Management.** With this feature, the employees can archive the information of the contact (name, address, telephone number, birthday and name day reminder, social media accounts) and they can restore from the database whatever they want as well as edit and update any important addition.
- **Sales Force Automation.** That module supports and automates the sales process, and usually has a menu that includes, contact and lead management, sales opportunity, pipeline management, Geo data functionality, forecasting, merchandising, customer payments, forecasting and invoicing.
- **Marketing Automation.** CRM with MA wants to achieve the goal of more sales by engaging new customers through data mining, campaign management,



campaign budget, break even response rate calculation lead distribution, e-mail marketing, SMS marketing and newsletters, competition, tele-sales, loyalty scheme, surveys, telemarketing, lists of contacts, event management, and more. The marketing applications help the managers with targeted market segmentation to attract new customers.

- Customer Service and Support, are a key part of any business, that's why customer service tools are too important. This category includes help desk (recording of requests and complaints) via phone calls and e-mail support, social media bots, auto-service support, e-payments, service-level agreements (SLAs), and more.
- Analytics. This module gives all the information that comes from sources of others features such as Sales Force Automation, Contact account management, marketing, customer service, and more. The analytics can be easily printed by the user.

1.6 Types of CRM

Depending on their functionality, the types of CRM are categorized into three basic types. Operational, Analytical, and Collaborative.

1.6.1 Operational CRM

The operational CRM is the most common form. Every CRM has that functionality. This action focuses on everyday tasks of business development, such as communication with the customers via E-mail/ Telephone, Contact Management, Sales Force Automation, Marketing, and more. The target of operational CRM is to interact directly with customers and give feedback on this interaction. (Reiny & Buttle, 2007).

Every interaction with a customer is recorded in the contact history of the individual, so the company's staff can retrieve the data from a database when it is necessary. Moreover, Operational CRM can manage perfectly with various channels and partners. It supports customer transactions through a company, cooperates with



business management systems, and aims to automate operations in communication with the customer. (Vlachopoulou & Dimitriadis, 2013).

Mr. John Salichos, CTO of SoftOne, (CRM provider) claimed that operational CRM is the part of the CRM that records the communication with the customer and the business. Characteristic said that “it is the "soul" of the CRM”. Mr. Salichos went on to say that “lead is considered any information you have about someone who might be interested in your product. Sales automation is part of the operational CRM, it is how I automate the sales process from a lead (sales opportunity) to sales”.

1.6.2 Analytical CRM

The Analytical CRM is responsible for collecting and analyzing data, which comes from different channels of CRM, like operational, strategical, or both. (Reiny & Buttle, 2007). For example, the system can track employees from the Sales Department and their interaction with the customers, in this way managers could have a clear view of technical issues or complaints and how the sales department has managed this.¹³As a result, the CRM has the ability to record the performance of its seller and show the opportunity performance by the salesperson. The process of analysis with the support of Data Warehouses, OLAP (Online Analytical Processing) services, Data Mining Modules, and optimization has an ultimate goal to provide more accurate decisions to the shareholders. (Vlachopoulou & Dimitriadis, 2013).

In addition, the analytical CRM is useful for a Marketing Department, because it can give specific information such as cluster customers by their preferences, geographical department, demographics, or everything else that is useful information to the company. Furthermore, it can recognize customers' behavior and probably purchasing patterns, which helps marketing executives to build the customers' persona. Also, it has the ability to understand up-selling and cross-selling opportunities. With this data, the marketing managers can target and re-target their audience so they can gain more customers and royalty users.¹⁴Analytical CRM is also useful for the Sales and Finance Department as long as the system analyzes the data of sales and gives

¹³ <https://trujay.com/analytical-crm-key-features-and-benefits/> Analytical CRM key features and benefits.

¹⁴ <https://oroinc.com/orocrm/blog/a-brief-on-three-types-of-crm-operational-analytical-collaborative/> a brief on three of CRM types, operational, analytical, collaborative.



reports not only about its product but also the picture of the whole company, with reference to revenues and expenses. Some Features of analytical CRM are Sales analytics, Marketing Campaign Analytics, Service Analytics, and Profit & Loss Analysis.

1.6.3 Collaborative CRM

The role of collaborative CRM is to communicate not only with other departments of the business, like directors, marketing, sales, or technical support services but also with the stakeholders, clients, and suppliers, for better customer service. The collaborative CRM allows other departments of the company to have access to the same data. (Kumar, 2018) For example, the workflow begins from the customer service department which opens a lead (operational CRM), then continues with sales opportunity, from the sales department and ends up selling the product/service or closing the task which means the customer is not ultimately interested in buying. In other words, collaboration is the part of the CRM that helps to make all the communications needed between all parties involved to customer's satisfaction. Features of Collaborative CRM are Interaction Management, Channel Management, and Document Management.

Mr. John Salichos, defines “The collaborative CRM allows you to communicate with stakeholders, customers, managers, and employees. So, it is the part of CRM that helps you make all the necessary communications between all parties involved to serve the customer. This can include markets, sales, your citizens, technical support service, outsiders, customers, suppliers, your distribution network, and in general anything that helps you to work together in order to serve the customer”.



1.7 Social CRM

After the advent of social media, at the beginning of 2007, the companies were led to create a new type of CRM that can reach this audience that is active in the new media. (Vlachopoulou & Dimitriadis, 2013). Nowadays, there are more than 4 million active social media (Facebook, Twitter, Tik Tok, YouTube, LinkedIn, and more) users globally,¹⁵ some of them spent their time, talking to each other about their preferences for a product/service, commenting on brand's social media pages whether they like something or not, discuss on a forum about a product and evaluate the product on social media pages or Google. "The social CRM (SCRM) is the business strategy of engaging customers through social media to build trust and brand loyalty". (Woodcock, et. al., 2011). Social CRM helps businesses to know their users/ customers and to understand how they interact with the company's product or service via New Media. In addition, the software can provide specific information that can be useful for the customer service department. Furthermore, the software gives market insights about competitors, for example, which company is number one trending on social media. All, of those data, is useful information for the marketing team to build a social media strategy and also for the public relations team to create a strategy to engage their customers and gain new loyal users and develop a positive image of the company.

1.8 Mobile CRM

The evaluation of mobile technology as the invention of Smartphone Technology gave new ideas and new solutions to CRM suppliers. Smartphones and Tablets gave new experiences to their users and help them complete everyday tasks easily. In addition, the portability of m- CRM is a magnificent asset just because both seller and user can have access to CRM's features and data anytime, no matter where they are. (Kim et al., 2015).

Furthermore, according to Statista,¹⁶ the web uses left desktops for mobile devices. In the first quarter of 2021, mobile usage was 54,8% of global website traffic

¹⁵ <https://blog.hootsuite.com/simon-kemp-social-media/> Digital report, January 2022.

¹⁶ <https://www.statista.com/statistics/277125/share-of-website-traffic-coming-from-mobile-devices/> share of websites traffic coming from mobile devices.



and seems to grow. It is worth mentioning that, confirmed to Forrester¹⁷ mobile CRM improves 50% of the team's productivity. CRM providers are to be committed to this growth and contribute to mobile applications. Moreover, due to the COVID-19 pandemic, the companies needed a flexible tool that can have access remotely.

The obvious benefit of mobile CRM is that the buyers can use the application on the go and have access to the features and the analytics in real-time. Some of the usages of mobile CRM are: communication, marketing, SMS marketing, customer service, and more. A characteristic example of SMS marketing is the promotion through WhatsApp, a tool that can send messages and notify the users of offers, new products, etc. (Alam, et al., 2021). Clients of m-CRM are Airline Companies, Logistics, Accountants, Telecommunications, Banks, and more.

1.9 E-CRM: The future of CRMs

The spread of the internet did not leave unaffected the technology of the Customer Relationship Management Systems. The transitional CRMs transformed into Electronic Customer Relations Management, (e-CRMs) by evolving from the internet to basic CRM solutions. The continued development of Information Technology brings new solutions, ideas, and tools to reach out to the segment audience and get in touch with them. In addition, the new digital age that we live in has changed the way that the consumers react to the brands, they become more involved with the products and they want to get the information about them as soon as possible. That consumer's behavior demands all that new appliance for example:

Augmented Reality (AR), the retailer can demonstrate to the consumers how the product would be in a physical environment. IKEA uses that application where customers can see how a furniture will look like in a room. (Alam, et al., 2021).

Virtual Reality (VR), that feature is preferred for Customer Service Systems. A VR employee can work remotely and manage all digital tasks, chat platforms, social media, calls, and more. (Alam, et al., 2021). In October 2021, Mark Zuckerberg

¹⁷ <https://www.superoffice.com/blog/crm-software-statistics/> statistics of CRM software.



presented META¹⁸, a VR environment in which someone can work, live, do sports, and more. We believe that META would bring new ideas and challenges in Virtual Reality Customer Service and more companies follow the Metaverse.

Artificial Intelligence (AI), is helpful for Sales Force Automation and marketing as it can understand the customers' behavior and it can learn more about their preferences. (Alam, et al., 2021). In September 2021, Oracle, one of the biggest companies which provide CRM, introduced Oracle¹⁹ Fusion Marketing. A Marketing Automation Solution that uses Artificial Intelligent to target potential customers, forecast consumers' decisions to speak with a salesperson, and lead sales opportunities in any CRM system. The problem that they want to solve is not only to automate marketing, sales opportunity, and the workflow, but also to make salespeople close deals and sell more. In addition to that, Artificial Intelligence is used in **Chatbots**, for direct communication between customers and companies. (Alam, et al., 2021).

Interactive Voice Response is an electronic telephone call response that gives specific information to those who call via pre-recording messages that can help someone choose from a given menu. We can find that feature in the bank's customer service, or any other enterprise that has standard Questions and Answers. (Alam, et al., 2021).

Voice Over Internet Protocol (VoIP), that tool enables phone calls via the internet, (Verma & Jalendry, 2015) the most popular examples are Skype and WhatsApp. This technology is much cheaper than regular phone calls and helps organizations to reduce that cost. Another usage is to transform voicemail into the e-mail. (Alam, et al., 2021). It is crucial to mention that, e-CRM can collect **Big Data** from many sources for example, from CRM Systems like Contact Center Sales (campaigns, customer service, loyalty, surveys), via partners and suppliers (transactions, interactions, contacts agencies), through public and commercial data (market data, population, third party data), via social media (network, hobbies, preferences), and data that comes from blogs,

¹⁸ <https://www.ft.com/content/29762a96-419f-41b2-9e96-fa7423abb125> why Facebook has become Meta.

¹⁹ https://www.oracle.com/events/live/future-of-crm/?source=:em:lw:pety:cpo::RC_WWMK210608P00225:Postnonregistrants&elq_mid=203713&sh=:13181612152612080811261312062326161808311011151102&cmid=WWMK210608P00225C0010
The Future of CRM: Engineering Better Experiences.



text, speech, location/context. Big data is the next big thing for CRM technology and business has the opportunity to analyze and use them for sales, marketing, customer care/support, and customer management. (Locuge, et. Al, 2020).

1.10 Cloud CRM

The CRM that is based on Cloud technology is known as Cloud CRM. It is the regular CRM with all the characteristics and operations -and many more that cloud technology can offer- that is installed on the provider's server, and the companies can have access to the CRM via internet. Before developing the cloud technology, the CRM was only in the company's database. The progression of the internet provides the IT companies new opportunities to develop advanced systems. Cloud solution has many advantages,²⁰ such as **Remote management** which the employees can work at their places and have access to all data. Because of the pandemic, more and more companies use Cloud CRM just because it is easier to cope with any task on their computer, tablet, or smartphone. Another benefit is that companies **save time and money**, and that is because there is no need for a local server to run the software and so there are no costs for server and preservation, as well as in the cloud the companies can save their data with no additional cost and they can recover them easily whenever they need them. All the **updates and support** are the obligation of the cloud's provider. Furthermore, cloud CRM **improves the collaboration** between departments. Different departments of the company can have access to the same data so can work together simultaneously. A further benefit is that cloud CRM **can interact with other software** like Enterprise Resource Planning (ERP) system, Business Intelligence (BI) system, and also, applications like Gmail, Google Drive, and Google Calendar. Last but not least, companies are more **flexible** in paying for the cloud service as long as can pay in the subscription model every month, quarter, or yearly and this has resulted in better financial control and cash flow.

²⁰ <https://www.propellercrm.com/blog/benefits-of-cloud-crm> benefits of cloud CRM.



1.10.1 Cloud Computing Service Models

The innovation of Cloud Technology leads more and more companies to adopt Cloud Computing (CC) as an easy solution for their businesses. It doesn't matter if the companies are Startups, Small, Medium, or Large. The benefits are many and crucial. Some of them are a) Lower costs, seems the traditional software installed on a desktop has costs higher than the cloud software. b) larger data storage space. Now, companies can have their data saved in a bigger storage space with no need to have an extra server. c) Updates and backups, are easier to be done because they are in a cloud environment. d) Effortless access to information; the users can have access to the software from any place in the world at any time. e) Easy use because after installation the software can start working. f) Easy scale up conforming to the clients' demand. And finally, g) Interactive applications, an opportunity for developing new services. (Apostu et al., 2013). Cloud computing has three types of delivery services. Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service (SaaS). Depending on the company's activity, the managers choose the type of service that fits better to their enterprise.

- Infrastructure as a Service (IaaS)

On this model, the company, can install, run and administrate the software in their virtual environment, and also use it for storage, networking, and other central operations systems. On the other hand, the customers do not manage the cloud framework that they use, but they could have the authority to the operation systems, applications, and storage, and limited access to firewalls. The characteristic paradigm is Amazon which distributes both physical and virtual services to customers and combines clients' blueprints, operational systems, and depot. Aspects of IaaS are: variable cost price model based on the utility, authorized multiple users to have access to hardware, dynamic scalability, delivery of infrastructure services, self-service, and auto-supply (Mohammed & Zeebaree, 2021).



- Platform as a Service (PaaS)

On this type, the customers can upload their applications and run their software on the cloud infrastructure but cannot use the server, storage, or operating system. The benefit of this type is that the clients are allowed to use the platform without buying it and they can rent it as long as they need it. The development of the applications becomes an easy process for the engineers just because they can create anything they want with the provided platform tools, such as User Interface (UI), project management, and communication tools. Furthermore, they can test, host and secure their formations, they can have the same access as other users have, they can build a product on a hardware network, and more. All, of the above, are the characteristics²¹ of the Platform as a Service model. An Example of PaaS is Microsoft Azure. (Mohammed & Zeebaree, 2021).

- Software as a Service (SaaS)

Software as a Service (SaaS) is the most common type of Cloud Computing. In this model, the cloud provider offers the framework and the tools that the developers can use to build their applications. Those apps are available as Web Interfaces such as a web browser or a web e-mail or Application Interface from different client devices. (AL-Zebari et al., 2019; Subhi & Karwan, 2015; Zeebaree et al., 2019).

Although, the clients have access to the cloud infrastructure they cannot manage the network, the server, the operating system, and the storage. Characteristics of SaaS are a) web login to the software or application, b) the provider and not the user is responsible for enhancing, rebuilding, and supply, c) the user manages the software from a central location, d) Application Programming Interfaces (APIs) permits integration between different pieces of software, e) this system offers expansibility as for the number of users, with the possibility of supporting them all together at the same time. (Almubaddel & Elmogy, 2016).

²¹ <https://docs.rackspace.com/support/how-to/understanding-the-cloud-computing-stack-saas-paas-iaas/> how to understanding the cloud computing stack, SaaS, PaaS, IaaS.



1.11 Open-Source CRM

The goal of any enterprise is to minimize costs. This is the reason that the open-source CRM could be an affordable solution, especially for small and medium companies (Abazi, 2016). Open-Source CRM is reachable for any form of Information Technology system that is applicable to CRM software and could be developed by any software engineer because of the public code, (Lee et. al, 2016), which means that the code of the software can be accessible to anyone. Programmers can work together on platforms like GitHub and develop further the software as well as fix any bugs in the system to make it better. Open-Source CRM is running usually on Linux²², and is basically free of charge, but sometimes a professional programmer is needed to customize the software for business needs, an example is the x2 CRM, (<https://x2crm.com/>). Although it is for free when companies demand customization, they have to pay a fee. In addition, we can find Open-Source CRM using a freemium model with basic features, such as content management and sales automation, and a premium version with more features and fees such as the Suite CRM (<https://suitecrm.com/>), the latest we can find in Greek version <https://suitecrm.gr/>.

²² <https://crm.org/crmland/open-source-crm>, open-source CRM.



Chapter 2. E-Business Models

In the second chapter, we will present and analyze the business models used in e-business and try to connect them with CRM systems.



2 E-Business Models

The business model is an enterprise strategy framework that encompasses all functions of the company and those who are involved. For example, the value proposition (the profit of the product that offers to the users), the needs, the product, the suppliers, the customers, the collaborators, the price, the economic seeds (costs and Profit & Loss statements), the selling channel (in which channel the customers buy that product). In other words, it is a plan that shows how a company will create value and will be stable during the upcoming years. (Stewart & Zhao, 2000). Apart from that, the e-business model defines that type that uses the internet or other electronic communication technology (Aithal, 2016).

Osterwalder and Pigneur (2002), report that a business model is an infrastructure of business strategy, and business processes implemented in the specific context of the technological environment of the e-business. The business model, looks like a pyramid, on the top of it, is the planning level that the company creates the strategy, the next level is architectural, that a company builds the business plan and finds out the opportunities, and the final one, is the implementation level, that the enterprise starts to apply the strategy.

The revolution of Industry 4.0, brings new solutions and challenges for business commercialization. The new business models appeared like open source and subscription, the production became automatic, as smart factors, and the management passed to the Web 2.0 era. New management automation systems were invented such as Business Intelligence which includes Big Data, CRM, ERP, and more.

2.1 Classification criteria

The companies or organizations when start to architect their business plan they have to make some discussions. To whom do they want to sell? At which price? What is the added value of their products? What is the revenue stream? In which Channel(s) they will sell the products/services?

We can classify (Vlachopoulou & Dimitriadis, 2013) the criteria of business models as follows:



2.1.1 Target Market

We can categorize the business model based on the target segment. Such as a collaboration between Business to Business (B2B), the transaction among companies. The enterprises want to sell their products or services to other companies, not to the customers. Business to Customers (B2C), businesses choose to market their products/services to the end-users. Customer to Business (C2B), the customers sell their products/services to the business, an example is the platform Upwork (<https://www.upwork.com/>) in which freelancers can provide their services to companies through the profile they have created on the platform. Also, Customer to Customer (C2C): is this type Customers, sell products/services to other customers. E-bay (<https://www.ebay.com/>) and Facebook marketplace (<https://www.facebook.com/marketplace/>) are common paradigms. Business to Employees (B2E). The companies can sell products and services to their employees. Government to Business (B2G), when companies market their products or services to the Government, an example is GSA Advantage 2324, an online shop where public interest entities can purchase products through the platform to Government. Finally, E-Governance, is the cooperation from Government to Business (G2B), Government to Customers, (G2C), Government to Government (G2G), and Government to Employees (G2E). They are managerial tools, that help all public sectors to communicate and interact with the business and citizens, and also with the employees and other governments. The Salesforce company has a solution for the transactions of the Public Sector ²⁵ with companies and citizens and finally has created the “AppExchange for Government” for collaboration with other countries.

²³ https://www.gsaadvantage.gov/advantage/ws/main/start_page?store=ADVANTAGE GSA advantage.

²⁴ <https://www.investopedia.com/terms/b/business-to-government.asp> B2G.

²⁵ <https://www.salesforce.com/solutions/industries/government/verticals/?d=cta-body-promo-1355> Salesforce solution for B2G.



2.1.2 Value Proposition

The value that a company or an organization adds to the customers is named a value proposition. It is a solution that a company offers to the users based on the innovation, the cost, the benefits of the product such as new features, the quality of the product, the UI (users Interface), UX (user experience), and the customer service.

2.1.3 Revenue Stream

There are several ways that the companies earn money, depending on the businesses strategies that they built. Some of them are direct sales, sales through a dealer, sales via companies' websites with stable subscription, or sales depending on the use. Moreover, they can collaborate with other companies to build a product and share revenue or create a consortium to achieve economies of scale.

2.1.4 Pricing Strategy

What is the price of a product or service and how the users could pay for it? This is the question that has to be answered by the shareholders. For example, the customers could pay via a subscription model every month, semester, or annually. Also, the users could pay directly for buying the product/service. Another approach is when the business gives a license for the use of a product/service to the customers and they pay what they have agreed in the contract.

2.1.5 Level of Innovation and Customization

We can consider a product innovative when it has to offer a new level of customization, commercialization and distribution through a new business model. In addition, the level of customization means how flexible the product is according to the users' needs. Not only by achieving the functionality of the product but also expanding the business transaction and communication with the customers.



2.1.6 Communication and distribution channels

The new technologies and new media gave advanced perspectives on communication and distribution strategy. The customers can interact directly with the company through social media and via the company's website and be informed about the products/services they want to buy. Furthermore, the company can promote its products via website and blog or over collaborator's website and social media accounts.

2.1.7 Analytics

With analytics, the company can take important information about the website's traffic, how many visitors it has, from which country/town they come from, demographics, how long time they spend on the website, if the company gains new users and how many are the returning users are, how often they visit company's website, the specific paragraphs that they read, what product/service are more appealing to them. Moreover, analytics give crucial information about the advertisement's success. For example, if Google or a social media ad has been successful, how much money was spent on the campaign, how many audiences were reached out through the advertisement.



2.2 Types of Business Models

There are several business models that a company can choose, depending on its activity. They can select one or more to use.

Rappa (2004 & 2006), Categorize the e-business models as below:

2.2.1 Brokerage Model

In this model, the agent, who charges a commission for the transaction, communicates with both buyers and sellers to close a deal. The transaction could be Business to Business (B2B), Business to Customers (B2C), and Customers to Customers (C2C). Some examples of Brokerage models are:

- **Marketplace Exchange** is one B2B type. In this model the broker charges the seller with a price of sale that is formed by a negotiation process based on supply and demand.
- **Buy/Sell Fulfillment** is a process by which an agent receives offers from buyers or sellers for a product or service with a specific fee and delivery. Travel agencies, Airbnb (<https://airbnb.com>), and Booking (<https://Booking.com>) belong to this category. According to Vinayak Hegde,²⁶Chief Marketing Officer of Airbnb homes, the mission of the company is to create a world where anyone can belong anywhere. It means that they create services that enable people to travel and feel like home no matter where they are. Airbnb has two customers. One is the host and the other is the guest. Airbnb has a customer-centric approach for both client channels. Mr. Hegde added that “We have about 7,000,000 unique listings”. The enterprise uses lists suitable for families, others for people who are looking for an affordable apartment such as a private room in someone else’s house, lists for professionals who travel around, or lists for people who are looking for luxury apartments. What Airbnb does is to segment its customers so that they could match the right type of listing with the right customers. Sharad Sundaresan, Airbnb’s head of customer service, claimed that they try to personalize messages based on customers’ interests, behavior, where

²⁶ <https://www.salesforce.com/video/7707644/> Learn How Airbnb Engages Customers Across the Globe with Salesforce.



customers are, and how they have access to the platform, whether they use web or via mobile app. Finally, the company is transforming from a company-centric model to a user-centric model. CRM helps to automate all of the above daily communications.

- **Demand Collection System**, the buyer offers a distinct offer for a patent product or service, and the agent completes the transaction.
- **Auction Broker** is an auction for retailers of B2B or B2C markets. The agent takes a fee from the seller for the agreement with a price determined by supply and demand. Amazon and eBay (<https://www.ebay.com/>), are examples of this category. But how does eBay use CRM? ²⁷ eBay is one of the biggest marketplace platforms worldwide. Specifically, as reported to Statista²⁸ (April, 2021) eBay is the second biggest market with 1.7 billion visits in April, 2021. The company has to manage more than 50 terabytes of data of its customers. The CRM archives customers' information and behavior as well as visits history and categorizes them by buying patterns. (Chen, 2013). eBay in order to gain new customers uses e-mail marketing campaigns for example when a user explores a product on the website or is located in the basket after a while the customers receive an email with that product or a similar one. Another goal of eBay is to gain new sellers. The company discovered that the sellers spent more time on the website than buyers so they create an e-mail campaign offering (50\$) coupon to the list of buyers for the first sale. Furthermore, CRM helps to manage customer service and keep loyal customers.
- **Transaction Broker** is a third-party payment solution for enterprises that helps users to complete easily transactions. The broker connects the sellers and the buyers. PayPal (<https://www.paypal.com/>) and other fintech companies belong to this category. PayPal adopted CRM²⁹ to unify the departments of sales, customer service, and customer success helping them to work together with a clear view of customers' interactions with the brand. The employees are fully

²⁷ [https://bloggingwizard.com/best-ad-networks/what eBay teaches us about CRM.](https://bloggingwizard.com/best-ad-networks/what-eBay-teaches-us-about-CRM/)

²⁸ <https://www.statista.com/statistics/1155246/leading-online-marketplaces-usa-average-monthly-visits/> leading online marketplaces as of April 2021, based on a number of monthly visits, July 2021.

²⁹ <https://www.salesforce.com/resources/guides/paypal-unifies-teams-better-customer-experience/> How PayPal unifies teams and systems for better customer experiences.



informed of all possible answers to clients' questions. Furthermore, PayPal needed an improved sales operation. To achieve that the company has to merge all the sales teams into one. With CRM (Salesforce 360°) the member teams have the same access to all data as a result the sales process becomes easier and more successful. In addition, the software can give KPIs and analytics that are useful to the managers to make better decisions.

- **Distributor**, is applied mostly in the B2B market. It is a large list that brings together the product manufacturers and the retailers. The merchant takes care of this transaction.
- **Search Agent** is a search engine that uses an algorithm to find the best price for a product or service, and to find the best information about it. Skroutz (<https://skroutz.gr>) and Bestprice (<https://bestprise.gr>) belong to this category.
- **Virtual Marketplace** or a virtual mall, is a web place where companies can sell their products in this virtual place. The marketplace charges the sellers for the hosting and the support with a percentage fee for each sale. Some examples are Amazon (<https://amazon.com>), eBay, Skroutz.gr, Etsy (<https://etsy.com>), and Jamjar (<https://jamjar.gr>).

2.2.2 Advertising E-Business Model

This type works better when the web pages have a plethora of viewers or are specialized enough. Advertisement in web site could be a banner add. It is the next generation of traditional advertisements in common media. In the web 2.0 age, the internet and the new media operate in addition to broadcast media. The latest trend in business advertisement is 360° Marketing,³⁰ which provides a brand campaign in multiple channels. Some types of this model are below:

- **Portal** is a website that usually hosts news and similar content, commonly attracting a lot of viewers, as long as, a search engine. Examples of this category are yahoo.com, msn.com, and e-forologia.gr which is a financial portal of

³⁰ <https://www.forbes.com/sites/forbescommunicationscouncil/2019/03/06/what-is-360-marketing-and-how-can-you-build-a-comprehensive-strategy/?sh=46f75c1d37bc> what is 360 marketing and how can you build a comprehensive strategy.



EpsilonNet (one of the researched companies) with a membership subscription. (<https://www.e-forologia.gr/>).

- **Classifieds** is a catalog of goods for sellers or buyers, there are membership fees for users, so the agent has revenues no matter if the transaction is completed.
- **User Registration** is a strategy for companies that use free content and aspires to collect demographic data from their users and therefore creates targeted campaigns for their products/services. Social media companies use this business model.
- **Query-based Paid Placement** Query-based Paid Placement is a “pay for performance” model this means that the agent pays the platform, such as Google, to advertise the content that they create, depending on the success of the add at a specific period. The agent has to answer a query with questions concerning the target group, the money they are willing to spend on the ad campaign and key words – favorable links-connected to their product.
- **Contextual Advertising** is usually pop-up adds that appear while a user is scrolling on a website. With this method, the agent can sell segment adds to a specialized audience.
- **Content-Targeted Advertising**. That type, established by Google, gives a solution of content advertisement through a search engine. Google is able to understand the content of the website and when the audience visits this site similar ads will appear.
- **Intromercials** are named the commercials that appears as an intro before the users see the webpage’s content.
- **Ultramercials**, pioneered by the homonymous company (Ultramercial LLC), tread online commercials which motivate users to interact with the ad and then let them access the content.



2.2.3 Infomediary E-Business Model

This e-business model is based on the data of users. The business can catch up with the engaged customers and their preferences via the company's website. That data is remarkably beneficial for targeting marketing campaigns. Infodiaries assign important messages to both buyers and sellers. Several businesses collect users' activity and characteristics with the scope to sell them to cooperating companies. That model could focus not only B2B but also B2C market such as follows:

- **Advertising Networks** allow marketers to spread the client's ad in a large base of networks. The goal is to match the ad's content to a suitable network, usually using a banner in the website's space. Some examples of ad networks are³¹ [Media.net](#), [Monumetric](#), [AdThrive](#).
- **Audience Measurement Services**, are businesses that measure the audience performance, not only in a website page (traffic), but also in views on television and radio listeners, such as Nielsen (<https://global.nielsen.com/global/en/>).
- **Incentive Marketing** is a marketing strategy with the purpose of customer loyalty. This methodology gives motives to the customers such as discount coupons with cooperation companies. The customers' data are sold for retargeting campaigns. (Vodafone app).
- **Metamediary** is a marketing plan that gets in touch with buyers and sellers to help them with their transactions without getting involved with them.

2.2.4 Merchant E-Business Model

The Merchant e-business method essentially is the transfer of the traditional store to the web store. Depending on business strategy, there is a case whether a store is both in physical form and online or only on the internet. On the web store, there can be online purchases and sales as well as online payments in collaboration with third parties that provide retail technology. That model targets both B2C and B2B market. Some of the forms of this model are:

³¹ <https://bloggingwizard.com/best-ad-networks/> 15 best Ad Networks for publishers and bloggers in 2022.



- **Virtual Merchant** which is an e-tailer that operates only on the web. An example is Amazon.
- **Catalog Merchant**, online ordering through e-mail catalog.
- **Click and Mortar** is a physical business that has also an online store.
- **Bit Vendor** is an agent that deals with digital goods and services. Businesses like Apple iTunes³² (music, movies, and podcasts) and Amazon Music Digital Store³³ are in this category. But how Apple uses CRM strategy?

Apple's CRM approach has several ways. Firstly, to improve customer experience, after a client visits a physical store, receives an e-mail about the after-sales service. For example, whether the client is happy with the staff. Secondly, the company uses CRM to educate and communicate with its clients about its products. The idea behind the CRM strategy is the collection of data from Apple ID. When someone buys an apple product or service creates a unique Apple ID that the user can use at any Apple device or service. (Kaur, 2016). CRM system save the ID data that the enterprise uses to create personalized campaigns for marketing and communication purposes. For instance, the company³⁴ can see the user's choice for iPhone, and recommend something else that they might be interested in (Tv shoes, another product, iTunes, etc.).

2.2.5 Affiliate E-Business Model

The Affiliate methodology provides sales by commission. The affiliate model contributes sales opportunities to the users anyplace on the web. The affiliate company sends the user to the corporate company and the last sells its product. If the selling process would be completed then the affiliate company takes a commission fee for the transaction. The affiliate company has no obligation for the product and delivery, which are accountable to the mother company. Examples of this model are Amazon.com (<https://www.amazon.com/>) and skourtz.gr (<https://www.skourtz.gr/>). The target market of this model is B2B and B2C. Some subcategories are:

³² <https://www.apple.com/itunes/> iTunes.

³³ https://www.amazon.com/b?node=163856011&tag=cnet-buy-button20&ascsubtag=d77e8ed5ae364857823cc1fa7df88601%7C_VIEW_GUID_%7Cdtp, Amazon music digital store.

³⁴ <https://crmside.com/apple-crm-case-study/> Apple CRM Case Study: The Secret Behind Apple's Tremendous Growth.



- **Banner Exchange** is a place on the affiliate's website that hosts a banner with cooperate site.
- **Pay-Per-Click** is the payment method, that the collaborative company pays to affiliate the amount of money that corresponds to users' clicks on the ad.
- **Revenue Sharing** is the fee that a company has to pay for the sales that have been done through the affiliate's website.

Amazon is the largest e-commerce company in the world with almost 470 billion dollars in revenue in 2021³⁵ and the leading company with 5,2 billion visits in April 2021. The enterprise so as to keep and increase its audience uses CRM for new offers and promotions³⁶and recommendations with the registration strategy. When users buy for the first time they have to register and in this way the software keeps the data of users' information such as personal and credit card information as well as gaining access to purchase and visit history (Imran, 2014). In this way, Amazon promotes products customized to users' preferences based on consumers' acquisitions. Moreover, the customers support service has recorded all the complaints, and Amazon's team has all the details of customers' purchase history and so can give specific solution and increases the customers' satisfaction. Finally, all of the clients' knowledge has an extreme impact on Kindle Marketplace products (Kaur, 2016).

2.2.6 Manufacturer (Direct) E-Business Model

The Manufacturer or Direct e-Business Model is based on the internet capability to let the providers sell their products or services directly to their customers and so there is no need for intermediaries' retail or wholesale. Companies like Dell (<https://dell.com>) and Apple (<https://apple.com>) are included in this category. The direct sales could be with follows ways:

- **Purchase** is the right of the product that goes to the buyer after the sale of the product. Mr. Telemachos Heretakis, C.E.O of Axon a small company that

³⁵ <https://www.statista.com/statistics/266282/annual-net-revenue-of-amazoncom/> Amazon annual revenue of 2021, Statista 2022.

³⁶ <https://www.expertmarket.co.uk/crm-systems/amazon-crm-case-study> Amazon CRM case study.



provides effective, quality, and transparent pest control services, <https://www.axonpest.gr/>, in Chania, Greece. The company adopts a CRM system (Project House) aiming to have a clear view of the services planning to embrace as well as the already functioning services. In addition, the software can manage their clients, using the calendar feature in order to communicate with them, can close new deals, can manage offers and sales, and get a report to from them. Mr. Heretakis added that he is very pleased about the software's performance saying that the best part of the company's CRM is that the fact that it is online makes it accessible to anyone on any device.

- **A lease** is the long-term use of a product that returns to the manufacturer upon the termination of the lease (agreement).
- **License** is a specific use of a product or service for a specific period. The copyrights of a product remain to the provider.

Aggelos Karagounakis is co-founder and C.T.O of the following enterprises: Bookwise (<https://bookwise.com>) and Hotelwise (<https://www.hotelwize.com/>), small innovation companies in Athens, Greece, focused on the tourist industry. Bookwise developed a booking application that is useful for hotels and apartments and the second one is a website designs services specialized for accommodation. They use CRM because it is an essential tool for their business (software house + marketing agency) as organization of projects and clients is done through Microsoft Dynamics CRM. The criteria for choosing the proper CRM for both businesses are integration with ERP, customization, extensibility, cloud, and API. Mr. Karagounakis said that he is satisfied by the features of CRM but not by the price.

- **Brand Integrated Content** is created so as to work as an advertainment.

2.2.7 Community E-Business Model

The community e-business model provides the collaboration of the community to achieve a particular goal. The efficiency of this type is the users' loyalty. Sometimes it could be volunteer contribution and knowledge networks. This type can be used by B2B, B2C, and C2C markets.



- **Open Source** is a technology that is used by developers to build software through sharing code. Because of the open code, the revenue comes from support service, user documentation, and guidance. An example is the Open-source CRM.
- **Open Content** is similar to open source, is an open collaboration of the worldwide community to contribute voluntarily to global knowledge. A paradigm is Wikipedia (<https://en.wikipedia.org/>).
- **Public Broadcasting** is an independent media (Radio and TV) which the community of the users support via donation.
- **Knowledge Networks**, the community offers important information coming for professionals or individuals that is useful for the users. Forums and Quora (<https://www.quora.com/>) are in this category.
- **Social Networking Services** is an online community where users can connect with other users and can interact with each other. Social Networks could be beneficial for individuals who share interesting content and get paid for it by subscription model (music, video, photo). Flickr (<https://www.flickr.com/>) uses this model.

2.2.8 Subscription E-Business Model

In this model, the users pay monthly, semester, or yearly to get access to the product or service. Web or Mobile Applications such as online newspapers and news agencies use this model. New York Times (<https://www.nytimes.com/>) uses a monthly subscription, Financial Times (<https://www.ft.com/>) uses a trial with a special price, monthly, semester (for a print version), and Pay-as-You-Use model. The Washington Post (<https://www.washingtonpost.com/>) uses monthly and yearly options. In addition, The Telegraph (<https://www.telegraph.co.uk/>) applies a free one-month trial – via PayPal registration - and 0,5€ per month for the next two months there, and 12,99€ per month thereafter. Some other companies decide to offer free content for every user and premium with the subscription model like the Grammarly app



(<https://app.grammarly.com/>), and Spotify (<https://open.spotify.com/>). The subscription model can be used both on B2B and B2C marketplaces, as follows:

- Content Services are platforms that use a subscription model to offer their content which could be text, music, or video. Examples are Netflix (<https://www.netflix.com/>) and the Greek platform for cinephiles, Cinobo (<https://cinobo.com/tainies/>).

George Vafeiadis, Senior CRM and Optimization Manager at the Telegraph Newspaper in London, U.K, stated about his role and the CRM strategy at the Telegraph: “ In my position and in the Telegraph, but also in other companies that I have worked in the past in CRM roles, we basically use CRM systems for marketing purposes, so what we do is we basically use the database of either our clients or leads to create campaigns and send communication outside by email, SMS or push notifications³⁷ -if the customers have downloaded the application-, and based on this we make our strategy. Specifically, I am currently responsible for the optimization part of the marketing campaign. Actually, I make the final strategy for those who will receive the emails, when will we send them, what kind of email each customer will receive, we also make the segmentation of the target groups, which can be something very simple for example we include those who registered in the last seven days, or something much more complex, that we have built with the Artificial Intelligent team.”

Mr. Vafeiadis talked to us apropos the CRM strategy of the company and claimed “In marketing, we have the strategy of 5W +1H questions (what, who, where, when, why, and how), these are the queries that we want to answer through the data we collect and in which group of customers will we put in the right journey. This is what we try to do essentially through the automation of CRM systems. In this way, we have as much journey as possible throughout the main workflow which runs in the background either daily or weekly with the campaign, we have made the peak and we essentially run the e-mail we have designed.”

³⁷ Push notifications are another communication channel that a marketer can segment and send to specific people who use the application.



Mr. Vafeidadis carried on “At Telegraph, when someone becomes a registrant, the crucial period for us is usually at 0-7 days and shortly after at 7-14. That means, someone has much more chances in the first 7 days, from the moment that he/she makes an account to become a full paid customer in relation to someone who has passed 2-3 months from the registration. So, basically, we look at groups 0-7 and 8-14 to make stronger offers and the rest to make them something more advanced, for example we could give the full paid subscription with a 50% discount for 3 months.” Telegraph’s Senior CRM manager went on to say that because of pandemic of COVID-19, and beyond because of all of the bad news and recently the war in Ukraine the newspaper’s subscribers have a magnificent increase because people are willing to pay for a quality content.”

- **Person-to-Person Networking Services** are platforms that are used to connect people like Facebook (<https://facebook.com>) and LinkedIn (<https://linkedin.com>).
- **Trust Services** is a membership model for business associations that uses a subscription fee, such as an economic chamber.
- **Internet Service Providers** is a monthly subscription model for companies that get access to internet services like Wind, Vodaphone, etc.

2.2.9 Utility E-Business Model

The Utility e-business model depends on a “Pay-as-you-Go” appeal. In contrast with a subscription model, in the utility model, the customer pays only the amount based on the use of the service. The measured services are not a new business model in the digital age, but they existed in the past for businesses that used metrics like electricity, water, and telecommunication. This form is achievable in below B2C and C2C marketplaces:

- **Metered Usage** is the model by which the users are charged as long as the usage of service. For example, the companies that use cloud computing systems can charge their customers for the number of API calls or for the number of data they throw about. Stripe uses this model (<https://stripe.com/>).
- **Metered Subscriptions**, this type we can say is a mix of subscription and metered usage models. In this form, the companies charge their customers in a



monthly subscription but when for example the users spend above the limit of subscription, they bill that amount. A paradigm is a utility bill for ISP that a subscription gives 5GB internet for 10euro but when the customer over it has to pay for the additional usage.

2.2.10. Open Business

The Open Business type provides collaboration between companies to create an added value for a company. The companies that choose an open business model, try to find new innovative ways to collaborate with providers, consumers, and external partners to expand their business (Grabowska & Saniuk, 2022).





Chapter 3. Researched Companies

In Chapter 3 we present companies that produce CRM systems in Greece as well as companies that are resellers. Furthermore, we give an introduction of characteristics of its product and also the businesses model that the companies adopt. Moreover, we will try to answer the questions of how successful were the enterprises during the pandemic COVID-19 and how they are affected by it.



3 Researched Companies

3.1 Providers – Large Companies

Providers are the companies that produce their own CRM system and we present them in alphabetical order:

3.1.1 Entersoft

Entersoft³⁸S.A. was founded in 2002, in Athens, Greece. It is an innovative Information Technology company, specializing in software products and business- services. The enterprise is a leader in the business software market by offering a unified operating environment in all its products, ERP, CRM, Retail, Mobile, WMS, e-Commerce & B.I. They are designed on the Microsoft .NET platform and available for installation in local infrastructure (on-premises), on the Cloud, or as a Software as a Service (SaaS). The targeting marketplaces are B2B, B2C, and B2G.

Entersoft presents rapid growth and a qualitatively expanding customer base. Plenty of companies, use their daily introverted and extroverted operations on Entersoft's innovative solutions. The company targets small, medium, and large businesses with products and vertical solutions in almost all markets, providing added value and enhancing the competitiveness, extroversion, and export activity of its customers. At the same time, it has exceptional solutions for specialized markets, such as transport companies, gas stations, ship maintenance in the shipping market, private education, and selected public projects related to ERP.

Entersoft is listed on the Athens Stock Exchange since 2020, and it has subsidiaries in Bulgaria, Romania, and the United Arab Emirates, and has acquired Greek enterprises **Optimum, Retail Link, Alpha Software Solutions, Wedia, and Logon**. It has export activity in 37 countries through agents. It has a selected network of Certified Partners, ensuring the optimal infrastructure for quality implementation and support of its clientele.

³⁸ <https://www.entersoft.gr/entersoft/the-company/> company's website.



3.1.1.1 Covid-19 Impact

Although the first shock of the Covid-19 pandemic, both the Group and the company, were made profits. According to financial statements in the year 2020, the Group's turnover amounted to € 16.57 million compared to € 15.4 million in 2019, increased by approximately 7.5%. For the Company the turnover amounted to € 12.96 million against € 12.40 million in the previous year, an increase of 4.49%. The Group's profits before taxes increased by 47.7% and amounted to € 4.29 million, compared to € 2.90 million in 2019. The company's profits increased by 55.4%, amounted € 3.61 million compare to the amount of € 2.32 million in 2019. Despite the acquisitions that have already taken place and the extraordinary dividend given in December 2020, the Group has increased its equity by 5.8 million euros, which allows it to finance constantly new growth opportunities both organically and through new acquisitions (Wedia and LogOn).

Entersoft responded quickly to that urgent situation, investing in new products such as electronic invoices, e-commerce, and logistics, also developing further the already existing ERP and CRM systems, focusing on the cloud technology. In the first fiscal semester of 2021 (01/01/2021- 30/6/2021), the Group's turnover has grown by 56,67%. The first semester of 2021 amounted to € 15.7 million compares to € 8.02 million in first semester of 2020. Company's turnover amount to € 8.16 million against the amount to € 6.15 million in the previous period, increased by 32.75%. During this season, the Group's earnings before taxes amounted to € 4.15 million, compared to an amount of € 2.61 million in the corresponding previous semester, an increase of 58.88%. The Company's profits before taxes amounting to € 2.98 million, compared to an amount of € 1.80 million in the corresponding previous tern, an increase of 65.65%.



3.1.1.2 Characteristics of Entersoft's CRM

Entersoft's CRM software follows the customer-centric philosophy of each company helping it to achieve customer loyalty. Is characterized by innovation and flexibility since it is perfectly integrated with Entersoft's ERP system, BI systems, and Microsoft Outlook. In addition, the software has a Cloud version and a Mobile³⁹ version. (Microsoft software, iOS, and android for smartphones and tablets).

The CRM offers plenty of solutions that cover plenty of operations of a company such as sales, marketing, customer service, and more. The types of Entersoft CRM are, Operational, Collaborative, Analytical and Social. The software is developed in Microsoft.Net environment and working on Windows OS.

The CRM's features are the following:

Customer Relationship Management

- Sales Force Automation
- Visit Plan
- Sales Commissions Management
- Opportunity Management
- Contract Management
- Subscription Management
- Marketing Campaigns
- Customer Profiling & Segmentation

Marketing Campaigns

- Questionnaires / Surveys
- SMS/MMS Marketing
- Event Management
- Merchandising
- E-mail Marketing
- Newsletters- Html Editor – intergrade with Mailchimp & Moosend

³⁹ <https://www.entersoft.gr/products/mobile/mobile-crm-sfa/> Mobile CRM.



Service Management & Customer Care

- Service Management
- Service Level Agreement Management (SLAs)
- Complaints Management
- Knowledge Base Management
- Request for Approval
- Contact Telephony Integration (CTI)
- Tele-sales/ Telemarketing
- Recording of requests and Complaints
- Microsoft Outlook
- Advanced Security
- Analytics/ Reporting/ BI
- Social CRM

Entersoft has created an integrated management solution, including customer segmentation (data mining techniques such as ABC classification⁴⁰ and RFM analysis⁴¹, segmentation with unlimited geographical, demographics and surveys criteria, as well as turnover, shopping frequency, and more) campaigns, newsletters with HTML Editor, linked in with **Moosend**⁴² and **Mailchimp**⁴³ email marketing tools, events, customer loyalty, merchandising & surveys organization.

Moreover, the company has a solution for the retail industry with Info Kiosks, Product Information Management (PIM), Digital Signage, Loyalty Management, Interface with Traffic Counting Systems, Complaint Management, SMS Marketing Campaigns, Marketing Campaigns, Marketing Analytics, characteristics.

⁴⁰ ABC classification is an analytic tool that can classify customers into three classes ABC based on their characteristics for example ABC revenue. <https://wiki.entersoft.eu/wiki/CRM-v4-ABCClassificationEN>.

⁴¹ RFM: Recency Frequency Monetary, projects when was the last time that a client bought something, how often, he/she does so, and what is the average transaction value.

⁴² <https://moosend.com/> newsletter editor.

⁴³ <https://mailchimp.com/> newsletter editor.



3.1.2 EpsilonNet

EpsilonNet S.A. is an Information Technology company founded in 1999, in Athens, Greece focusing on the fields of software application and database development (Epsilon Net Software), the online portal e-forologia with the original financial content and in which users get access with freemium and membership model (Epsilon Net Network) and, training services (Epsilon Net Training). Moreover, Epsilon has executive support services.

The marketing strategy is B2B, B2C, and B2G targeting. Their clients are Accounting Offices, Large Companies, Businesses, and HR departments. The vertical markets of EpsilonNet are, Lawyers, Freelancers, Shipping Companies, Training Centers, Hotel Industry, Construction Businesses, Public Sector, Freelancers, Market retail, and Food Industry.

EpsilonNet Group has more than 800 employees and above 80.000 clients as well as a large network of partners all over Greece (over 500). The mother company Epsilon Net S.A, has subsidiaries the Epsilon Europe PLC, Epsilon Pylon A.E., Evolutionsnt PLC, Evolutionsnt (U.K.) L.T.D, Epsilon HR A.E., Epsilon Support Center A.E., Hoteliga International Sp. Z O. O., Data Communication A.E., Epsilon SingularLogic A.E., and Technolife LTD. EpsilonNet is listed on the Athens stock exchange market since July 2020.

3.1.2.1 COVID- 19 Impact

Regarding financial statements for 2020, the impact on the Group's results due to the COVID - 19 pandemic is not significant. On the contrary, 2020 was a year of positive performance in all economic figures' despite of the special circumstances. Particularly, the Group's turnover during the year 2020 amounted to € 21.69 million compared to € 17.98 million in the previous year, recording an increase of 20.69%. The Group's profits before taxes for the year 2020 amounted to € 3.30 million, compared to €1.37 million in 2019, raised up 141.49%. The company's turnover during the fiscal year 2020 was € 14.62 million compared to € 13.65 million in the previous year 2019, recording an increase of 7.08%. The company's earnings before taxes amounted € 1.86 million, compared to € 1.02 million in 2019, increased by 82.37%.



In addition to that, the Group proceeded to strategically important cooperation with the acquisitions of Data Communication S. A, and Singular Logic S.A. in October and November 2020, respectively. Through this cooperation, the Group expanded its clientele, and at the same time strengthened in connection solutions with the MyData platform of AADE, the provision of Electronic Pricing solutions through a Certified Provider, and overall, the effort to support Greek companies in the digital transformation.

According to the semester's financial statement, both Group and the company continues the development course. The Group's turnover amounted to € 17.83 million against 8.45 million € during the corresponding first half of 2020, recording an increase of 111.10%. The profits before taxes of the first semester of 2021 amounted to € 4.98 million, compared to € 0.98 million, in 2020, marked up 406.39%. The Company's turnover amounted € 8.35 million against € 6.26 million during the same period of 2020, recording an increase of 33.41%. The company's earnings before taxes amounted to € 3.47 million, compared to € 0.735 million in the first semester of 2020, increased by 371.57%.

3.1.2.2 Pylon CRM (Epsilon-SingularLogic)

Pylon⁴⁴ CRM is an innovative tool that uses Business Intelligence for the tool's operations such as sales opportunities and Key Performance Indicators (KPI). The software can connect with Digital Accounting and Tax Application (MyData), integrate with mobile and web App, give a complete customer-centric experience from the first lead to invoice. Pylon on-premises version working only on Windows Operation System but the cloud version can be accessible both on Windows and macOS environment.

EpsilonNet offers the CRM in 3 types of sales:

⁴⁴ <https://epsilon-singularlogic.eu/products/pylon-crm/> Pylon CRM



- **On-premises:** The customers purchase the PYLON app with the annual contract included upgrades and support services. The installation is carried out completely on customer's infrastructure.
- **Rent:** It is subscription usage model ("Pay-As-You-Go") which clients pay the annual subscription. The installation is carried out completely on client's infrastructure.
- **Cloud:** The installation is located in Microsoft Cloud and the businesses have to pay the annual subscription.

Pylon's CRM has the following types: Operational, Analytical, Collaborative and Social CRM.

Pylon's CRM offers the below characteristics:

Contact Management

- Contact Information Management, (Contact Information, Personal Information, Identity Information and Contact Origin Information).
- Manage relationships between contacts, as well as reminders for Anniversaries and Name Days.
- Geodata functionality for fast and correct registration of the geographical details of the contact.
- Multiple attributes for quick collection - finding and categorization in simple or tree form.
- Easily import contacts by copying from another tab or from a file / social media.

Allotments

- Calendar
- Quick entry and flexibility through the calendar, with the ability to copy actions, create new related actions, and close actions.
- Full flexibility in the format and data contained in a calendar with the Template definition.
- Color indication of actions based on energy type.



Membership Cards

- Contact Member Cards Management.
- Possibility of Points Collection Programs, Per Document or Per Species/Group of Items and For Specific Time Intervals.
- Points Redemption Program.
- Transaction History of Each Card.
- Statistics on Membership Programs.
- Fleet Scenarios (Routing process in a visit plan. Identifies the best route in terms of time and mileage).

Resources & Actions Circuit

- Ability to transform actions into sales documents.
- Automate processes using workflows.
- Life generator via LifeCycle monitoring mechanism.
- Ability to manage Group actions (Bulk action creation for repetitive actions involving multiple clients).
- Presentation monitoring. (Monitoring of invoicing of participants).
- Ability to send mail through CRM action.
- Ability to manage human resources or other material resources (computers, rooms).
- Integrated Action Management of any type involving one or more contacts and handled by one or more resources.
- Listing of communications/appointments between the company and the contacts, whether it is a possible sale to a potential customer, After Sales Communication, or Customer Service.
- Ability to register Service Papers, Visit Papers, or other Tasks that make resources on behalf of customers.
- Total Action Statistics with multiple reports and filter capability.
- Integration of procedures with a call center.



Contact Lists & Promotions

- Overall monitoring of the sales cycle from the initial list of potential customers, communications, the creation of a Sales Opportunity, the creation of an offer, and the closing of the sale by transforming it into a document.
- Ability to define static contact lists with easy registration from a specialized form or by importing a file, as well as dynamic lists by synchronizing contacts directly from the database.
- Integrated Management of Promotional Actions (Campaigns), by defining the products to be promoted, the contact lists to be addressed, the duration of the action as well as the resources that will participate in the action.
- Transformation of Sale Opportunity into Offer or another Document.
- Easy access to all the data of the Potential Customer as well as the Resource that the potential customer has undertaken through the sales opportunity screen, for a complete picture of the situation and the scheduling of the opportunity.
- Overall monitoring of the Success of a Campaign as well as the expected turnover through specialized reports.
- Specialized contact management screen for telemarketing departments.
- Multiple reports about the top Telemarketers as well as the productivity of the team in general.
- Management of promotions in the form of mail, SMS, and telemarketing.

3.1.3 Log-On

Log-On⁴⁵S.A. is an IT company that was founded in 1988 in Larisa, Greece. The enterprise is active in the field of Information Technology sector and offers completed solutions such as Infostructure Hardware, Servers, Security Systems, Enterprise Resource Planning System (ERP), CRM, Retail, Mobile and X-Van, (a portable invoicing system), Warehouse Management Systems (WMS), Web and E-commerce, for small and medium companies, in Greece focusing in the market of the geographical department in Thessaly, Epirus and Western Macedonia in Greece.

⁴⁵ <https://www.log-on.gr/> , company's website.



Recently, in January of 2022, Log-On was purchased 100% of its shares by Entersoft to help it to get into the market of the above geographical departments and at the same time, build up the clientele and its executive workforce for the upward demand for both the existing and the new e-Commerce, Human Resource Management and Payroll products that the Entersoft has announced for 2022. LogOn uses Entersoft's CRM.

3.1.3.1 COVID-19 Impact

The COVID-19 pandemic did not seem to have dramatically affected the operation of the business as it showed profits, increased by 6.5% in the fiscal year 2020. The total amount of profits before taxes was € 0.142 million in 2020 compared to the previous year, that amount of € 0.13 million. The turnover in the fiscal year 2020 amounts to € 1.89 million against to € 1.74 million in the financial year of 2019. Recording an increase of 8.78 %. Moreover, the company has no loan in 2021 and the positive net cash was more than € 200.000.

3.1.4 SingularLogic

SingularLogic⁴⁶ S.A. was founded in 1997, in Athens, Greece. It is a member of the Space Hellas Group, is a principal enterprise for business software, services, and innovative digital solutions for large companies, and organizations both in the private and the public sector. SingularLogic utilizes its extensive experience and know-how to solve the digital challenges that facing its customers, providing a wide portfolio of solutions and services for businesses, organizations, and vertical markets, while designing, implementing, and supporting integrated IT solutions, supporting its customers in achieving their strategic goals. The enterprise's marketplaces are mostly Business to Business and Business to Government. SingularLogic is the mother company of SingularLogic Cyprus and Singular Logic Romania. The company has several retailers for its products and services all over Greece. The enterprise has partnerships with some of the biggest IT companies such as Microsoft, Oracle, Sap, and LifeRay.

⁴⁶ <https://portal.singularlogic.eu/> company's website.



The company has products both on-premises (local installation) and cloud services (SaaS). The business model can be license and subscription. Also, has a version of mobile CRM. Its clients come from the Financial and Services Industry, Health, Public Sector, Commercial and Industrial Services, telecommunications, and Retail. SingularLogic was acquired by EpsilonNet in October 2020.

3.1.4.1 COVID-19 Impact

According to the financial statement in 2020, during the pandemic the financial position of the Group and the Company was negatively affected by the postponement of the collection of checks and in general the difficulty of the execution of customers' payments due to the generally unfavorable situation created by the pandemic. Specifically, the Group's turnover amounted to € 31.6 million against € 46.9 million in 2019, recording a decrease of 33%. The gross profit amounted to € 9.6 million compared to € 11.4 million in the fiscal year 2019, with a profit margin of 30% in 2020 compared to 24% in 2019. EBITDA operating profit for the 2020 amounted to € 2.7 million compared to € 4.6 million in previous year. The company follows the digital transformation invested in cloud technology systems.

3.1.4.2 Characteristics of SingularLogic's Galaxy CRM

SingularLogic's CRM is effective software that includes all sales stages from lead to final sale, produced by SL's galaxy technology. The forms that CRM has are: Operational, Analytical, Collaborative and Social. Galaxy works on Windows environment for on-premises version, but also there is available a web app (Galaxy WEB ACT)⁴⁷ which is accessible for any operating system and a mobile application (Galaxy SFA)⁴⁸ that is available in Android.

⁴⁷ <https://slg.singularlogic.eu/Galaxy-Web-Act> Galaxy web app.

⁴⁸ <https://slg.singularlogic.eu/Galaxy-Mobile-SFA> Galaxy mobile app.



Some major characteristics are the following:

- Contact management
- Resource management
- Joint activities
- Mass activities
- Merchandising
- Questionnaires
- Sale opportunities
- Visit Plan
- Expenses
- Approval flows
- Exhibitions- conferences
- E-mail campaigns- Intergrade with Mailchimp
- Loyalty schemes
- Outsourcing telemarketing
- Timesheet
- Dashboards-Management Information System (M.I.S)
- Synchronization with MS-Outlook
- Telemarketing
- Workflows
- Help Desk
- Competition
- Project Management
- Analysis of Requests / Complaints
- Maintenance Contracts
- RFM Analysis
- Social CRM

Visit Plan: Planning of customer visits.

Workflow: The process that can reflect and carry out an internal process of a company.

Timesheets: Time management of employers' activity.

Loyalty Schemes: Point system for a client. It is a way to reward the customer to return to the company.

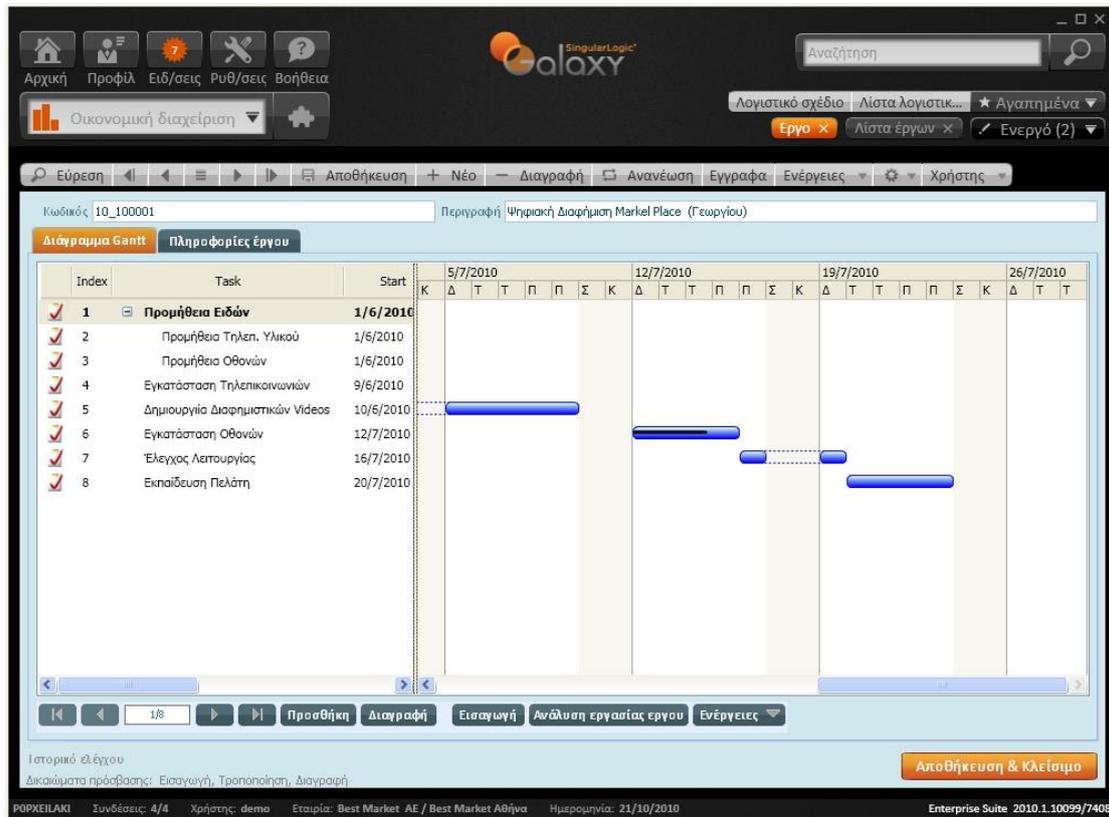


Fig.5. SingularLogic's CRM, Project Management Feature.



Fig.6. SingularLogic's CRM- Analysis of Requests / Complaints



3.1.5 SoftOne

SoftOne⁴⁹ Technologies S.A. It is a leader company in cloud computing technology in software and service, founded in 2002 in Athens, Greece. SoftOne specializes in software business solutions, such as Customer Relation Manager and Enterprise Resource Planning in a Cloud environment. Moreover, it has solutions for Electronic Invoicing, Enterprise Mobility, Accounting Applications, and Salary.

Its headquarters are in Greece and have subsidiaries in Romania, Cyprus, and Bulgaria, and is the mother company of **Unisoft S.A.**, **Prosvasis S.A.**, and **Crossnics S.A.**, in Greece. SoftOne has more than 4.000 employees, above 22.000 clients in Greece and abroad come from the Wholesale and Distribution industry, Services, Production, and Retail. In addition, it has cooperation with over 600 retailers in Greece. SoftOne holds ISO/IEC 20000:1-2018 και EN ISO 27001:2013 certifications. SoftOne's marketplaces are Business to Business and Business to Government.

SoftOne uses three delivery options⁵⁰:

- **On-premises option.** Soft1 software is installed on the client's database. The client has the responsibility for the operation, maintenance, and management of the computer system (for application upgrades, and backup). The customer gets the license to use the software when buying the product.
- **ASK option.** In this form, the software and corporate data are installed on the business's equipment. The client pays the price for the specific period of using the software. Having the authorization of the software, the company acquires the upgraded versions of the program, and the subscription is renewed, annually.
- **Cloud option.** SoftOne has the responsibility for running SoftOne applications on cloud equipment that it owns and the company uses the software as a subscription service. The subscription price includes additional services offered by SoftOne, such as backup, database management, etc. Microsoft's public platform Windows Azure is used for development of the applications.

⁴⁹ <https://www.softone.gr/>, company's website

⁵⁰ <https://www.softone.gr/soft1-delivery-options/> SoftOne's delivery options.



Giannis Salichos, CTO of SoftOne, explained their competitive advantage is that the software's code is written for the Cloud base and that makes the product more effective, unlike the competitors who write their code for On-premises delivery and thereafter hosting on the cloud (for exceptional cases upon request). That makes their CRM slower and not so practical for the end-user. That is why SoftOne is the leader in cloud technology.

3.1.5.1 Covid Impact

According to the financial statement for the financial year 2020, both Group and the company increased their sales by 26% and 45% respectively. More specifically, the group's turnover in 2020 exceeded 21.3 million euros, compared to 17 million euros in 2019. The group's earnings before taxes amounting to € 2.86 million, against € 0.872 million recordings a growth of 228% compared to 2019. The company's sales amount to € 15.3 million, against € 10.6 million in 2019. The company's earnings before taxes amount to € 2.90 million compares to € 0,41 million increased by 599%.

In the first semester of 2021, the turnover increased by more than 60% compared to the same period in the previous year. The company attributes the leapfrog growth to its business model, not only because of the pandemic but also to the digital transformation of the tax administration (through the myDATA-eBooks) which further strengthened the adoption of the company's advanced cloud services. SOFTONE expanded it to several new customers, including recognized companies in the market.⁵¹

3.1.5.2 Features of SoftOne's CRM

SoftOne's Cloud solution provides all the information that businesses need to understand their customers' behavior. Utilizing the functionality of Soft1 CRM Series 5, the sales team can more efficiently manage relationships with existing customers, as well as take advantage of new sales opportunities from wherever they are, using any device. The types of CRM are: Operational, Analytical, Collaborative, and Social. Also

⁵¹ <https://m.naftemporiki.gr/story/1731622/omilos-softone-kseperasan-ta-21-ekat-euro-oi-poliseis-to-2020> SoftOne Group: Sales exceeded 21 million euros in 2020.



has a version of mobile CRM. The on-premises version running in Windows Operating System.

The software's features are below:

Marketing

- Campaigns Management
- SMS Campaigns
- Customer Database Management
- Customer Questionnaires
- Surveys Management

Sales

- Sales Force Management
- Collectors, Customer Management
- Prospect Customers
- Contact Management
- Lead Management
- Sales Orders

Custom Tools

- Form Designer
- Script Builder - Workflow Scenarios
- Run Time Rights
- Remote Systems
- Alert Systems
- Customization Toolkit

Operations

- Projects, Services & Technicians
- Routes
- Contact Management
- Approvals Management
- Gmail & Outlook Integration

Reporting

- File Attachments
- Optional Fields & Aggregators
- Report Designer (basic & advanced)
- Merging
- QlikView Run Time
- Ready-to-run Reports

Mobility

- Fully configurable user interface
- Easily adjusted to laptop
- Tablet or smartphone devices
- Using Soft1 360 mobile application
- Works in iOS and Android OS as well as through any web browser



3.1.5.3 Features of Mobile Application

- Contacts and Customer Management
- Calendar - Meetings - Calls
- Sale Opportunities
- Task Manager
- Orders - Sales - Receipts
- Items

3.1.5.4 Characteristics of Atlantis CRM

The types of CRM are: Operational, Analytical, and Communicational CRM, and works in a Windows environment as an on-premises delivery type. In addition, Atlantis offers a mobile App only in Android operating system.

SoftOne trades Atlantis with the following features:

- Calendar
- Customer Details with Full Analysis
- Details Of Potential Customers with ERP Integration
- Multiple Contacts Per Customer
- Related Documents
- Branches And Customer Projects
- Automatic Warnings, Reminders, Bans
- Integration With Microsoft Outlook
- Connection To V.O.IP Call Centers
- Sales and Marketing Indicative Opportunities
- Leads Management
- Identify Sales Opportunities
- Managing The Chances of Receiving Orders
- Tracking Chain of Interconnected Actions, Sales Opportunities, Offers and Orders



- Perform Actions Using Letters, Fax, E-Mail, SMS
- Tree Energy Chain Illustration
- Display And Manage Actions Through a Flexible Calendar
- Monitoring Customer Preferences
- Promotional actions (campaigns), with detailed recording of movements and results.
- Capture The Results of Promotions in Multiple Ways
- Comparison Of Projected and Actual Completion Times
- Automatic Characterization of Actions, in Terms of their Completion Times
- CRM Analytics

3.1.5.5 Unisoft's CRM

Unisoft⁵² was founded in the late '80s, in Athens, Greece and there is one of the leading manufacturers of business software in the Greek market. The company has a branch in Thessaloniki and a strong network of partners throughout Greece, the company is active in the production and marketing of standard software solutions for small, medium, and large companies and organizations in every financial sector, both private and public. Unisoft has over 120 employees, 25.000 clients, and more than 170.000 users. Moreover, since 2019 the enterprise is a member of the SoftOne Group, one of the largest and fastest-growing IT companies in the market of Southeastern Europe. The CRM is mainly oriented towards small and medium-sized enterprises. The software has the following typical functions (operational, collaborative, and analytical) and works in a Windows environment as an on-premises delivery form. In addition, the company offers a mobile application⁵³ for ERP product which includes basic CRM operations, working on Android OS.

⁵² <https://www.unisoft.gr/capital-crm/> Unisoft's CRM.

⁵³ <https://www.unisoft.gr/capital-android-apps/> mobile apps.



The Characteristics of Unisoft's CRM are the below:

- Contact Management
- Marketing campaigns
- Sales opportunity
- Action Planning
- Orders/sales
- Invoicing
- lists
- Print
- Email & SMS.

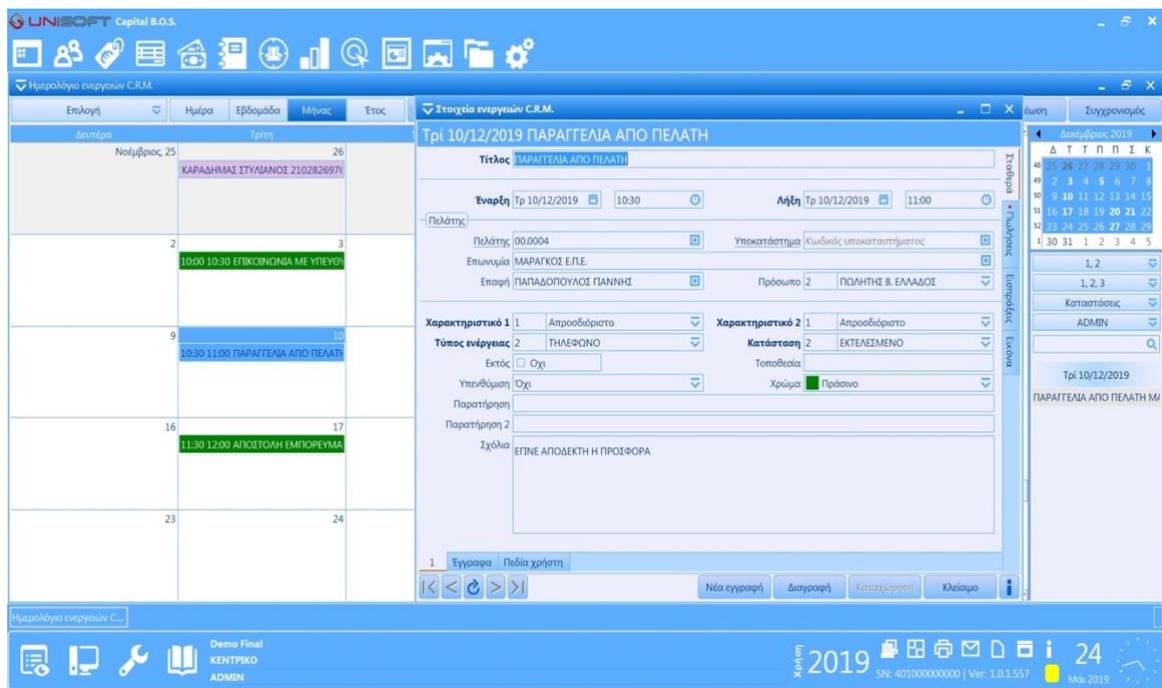


Fig.7. Unisoft, Capital CRM, Customer Order.



3.2 SME Providers

In this paragraph, we will demonstrate the companies that have produced Customer Relationships Management systems, but we have no access to their Financial Statements.

3.2.1 Omicron Systems

Omicron Systems, Private Capital Company, (I.K.E), has been a Technological Information company based in Athens, Greece since 2000. The company specializes in cloud systems development and is the first company globally that developed a complete cloud system risk management & ISO certification within a CRM / ERP platform simultaneously.

Omicron Systems provides support, training, and professional level services to ensure the success of the appliance of an information system. The implemented systems are tailored to their customers and automate operating processes in the whole extent of their businesses. The services that they offer are Requirement Analysis, Implementation Planning, System Development, Training & Trial Operation, Implementation Completion & Delivery, and technical assistance. Moreover, the company in 2010 launched DistanceLearning.gr (now <https://www.omicronacademy.com/>) which immediately became the No.1 educational platform in Greece with thousands of students.

The company focuses on B2B, B2C, and B2G marketplaces, and their clients come from the Bank Industry, Tourism Shipping, Facility Services, Repairs, Media Industry, manufacturing, and Retail. Omicron Systems offers Online CRM and ERP systems on Cloud, ISO & GDPR on Cloud, xSTREAM (a marketing automation application) and ELLI an Artificial Intelligence tool that extends the Online CRM capabilities. WEBSEC + is an IT Security system and CRM ADDONS, that are being developed internationally for Online CRM enhancement.



3.2.1.1 Omicron Systems' CRM

The Omicron Systems' CRM is an easy-to-use tool working online. The software has a simple dashboard and menu that someone can have access to from everywhere in any browser or any device. With this tool, the managers and employees have a clear view of products, sales, warehouse, marketing, offers, and more. Types of CRM are operational, collaborative and Analytical.

Its characteristics are the following:

- Marketing
- Contact Management
- Sales
- Products
- Service
- Projects
- Tools
- Email Management & SMS
- Documents/Files
- Print
- Analytics
- Calendar
- Requests

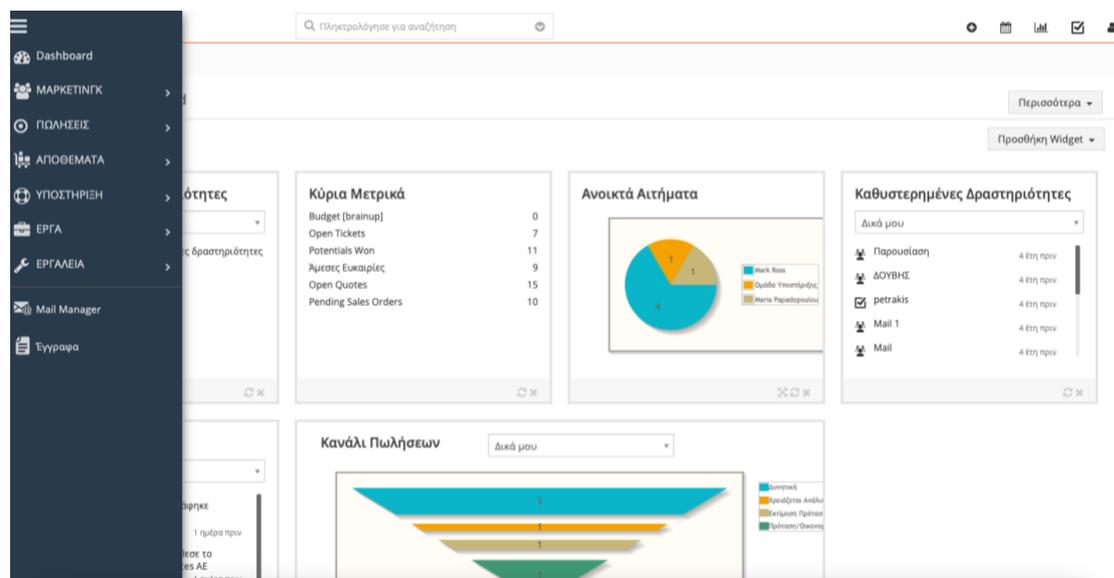


Fig.8. Omicron Systems' CRM- Dashboard.



3.2.2 Orbit

Orbit⁵⁴ is an Information Technology company based in Athens, Greece, that develops specialized CRM systems focusing on the B2B marketplace of Small and Medium-sized companies such as Sales & Marketing departments, Lawyers, Brokers, Media, Ophthalmologists, Engineers, Accountants, Advertising, Support, Security, Logistics, Printing, Insurance, etc., offering modern and flexible organizational solutions available on the market for the respective industries. Its business models are License and Subscription.

3.2.2.1 Orbit's CRM

Orbit's CRM is a simple tool that could be useful for freelancers and SME enterprises. Its type includes operational, collaborative, and analytical CRM. The on-premises version works on a Windows environment and there is a Web-based version that is accessible for all browsers and devices (Android, iOS, and MS phones). Stavros Spanos, CEO, stated "our competitive advantage is the easy-to-use CRM because of the multi-Windows application model. Additionally, our market segmentation is small and medium-sized companies (up to 250 people)".

Features of CRM are:

- Sales Force Automation
- Orders and Offers
- Invoicing
- Contact Management
- Segmentation
- Marketing
- E-mail and SMS marketing
- Lead Management
- Project Management
- Print from any form
- Analytics
- Customer Service & Support

⁵⁴ <https://orbit.gr/> Orbit's website.



3.2.3 Primesoft

Primesoft⁵⁵ IT Services Ltd. was founded in 2002, in Athens, Greece. The company provides information technology solutions by combining high technology materials with the appropriate software, offering integrated organization systems to its customers. Primesoft offers complete computerization solutions and the development of specialized Software for various B2B markets such as General Trade, Sales, and Customer Organization. Moreover, Primesoft has a large amount of cooperation in Greece and Cyprus. The solutions provided are ERP and CRM systems, Voice Over Internet Protocol (VoIP) systems, applications development exclusively for its clients, e-commerce and webpage development, and services for networks and safety. In addition, Primesoft has an e-shop, that sells its products and services as well as products for cooperators like peripherals and spare parts for computers. The company focuses on B2B, B2C, and B2G markets. The business models used are direct sales, license, and subscription.

3.2.3.1 Primesoft's CRM

The Organizer application is a small CRM program that is based on its large configuration. The software allows the users to operate it as they want and manage their customers in the best way by entering all their details such as communication history and by checking their appointments and projects. It is an ideal tool for all professionals, doctors, lawyers, associations, insurers, conservators, craftsmen, and many others. The tool works in a Windows environment as on-premises type, and includes Operational, Collaborative and Analytical CRM. Primesoft sells it with a license in four versions Personal, Professional, Deluxe and Medical.

Mr. Theodoros Kyriotis, manager, claimed that “This project is mainly aimed at small businesses with up to 2 users. The company also sells ERP which has some integrated CRM functions”.

⁵⁵ <https://primestore.gr/> Primesoft's website.



Its features are the following:

- Parametric Program
- Contact Tracking
- Parametric Special Fields.
- Define Contact Groups
- Define Categories Without Restriction by The User
- Communication History
- File Links
- Information Texts
- Frequency of Visits or Maintenance
- Track Periodic Visits, Appointments or Even Payments Per Contact
- Contact list
- Prints
- Select Contacts
- Mail Merge & e-mail Merge
- Postal labels
- Meeting diary
- Print Appointments
- Reminder
- Tasks
- Daily Schedule
- Celebration
- Copywriter - Calculator
- File Transfer and Outlook Update
- Possibility of Telephone Calls
- Ability to Connect with Many Users and Personal Appointments
- Sales analytics



3.2.4 Project House

The Project house⁵⁶ is an Information Technology development and service company based in Chania, Crete, Greece. The company was founded in 2018 and offers exclusive solutions for its clients like online CRM, websites, e-shops, support services, and more. Their targeting market is mostly B2B but there are clients in B2C and B2G markets. The business model that is used more is direct sales, annual license, and “Pay-As-You-Go”.

About the Covid-Impact, Mr. Chatzidakis, CTO of the Company, stated “As a company, we are ready for remote work and the production didn’t stop during quarantine, our company has a positive course the last years. So, from the financial prism, we can say that we have an encouraging impact, but on the other hand, the pandemic affected our clients.”

3.2.4.1 Project Houses’s CRM

The company’s Customer Relations System is an online CRM but it is based on the business’s server. Actually, it is an on-premises web-based product that can easily adjust to any customer’s needs, in any operational system (Windows and MacOS, Android and iOS). This is a competitive advantage according to CTO, Mr. Chatzidakis. The types of CRM are operational, collaborative, communicative and analytical.

The characteristics of CRM are below:

- Sales Automation
- Marketing Campaigns
- Contact Management
- Files
- Reports
- Questions and Answers
- Registration of Complaints
- Calendar
- Project Management
- Prints

⁵⁶ <https://project.house/> Company’ s website.



3.2.5 RayCom

RayCom⁵⁷ is an Information Technology company founded in 1997 in Thessaloniki, Greece. The enterprise has solutions for businesses (CRM, Invoice Management, Mobile Invoicing, VPN, Customer support, and more), the retailer Industry (Super Markets, food stores, Cafes), and Fuel Industry. Particularly, in 2003 Raycom invested in Gas Station Systems which developed a solution for a Gas Station Management like Fuel and Invoicing Management Systems and more. RayCom's marketplace is a Business to Business.

3.2.5.1 RayCom's CRM

The company's CRM offers automation solutions that help businesses increase their productivity in Marketing, Sales, Support, E-Commerce, Management, Orders, and Contracts. CRM has a suitable use and installation. It is an on-premises CRM with analytical, collaborative and operational forms working in a Windows environment.

The characteristics of the Customer Relations Management System are:

- Advanced Customer Management
- Monitoring appointments
- Task Manager
- Lead Management
- E-mail, fax Communication
- Synchronized with ERP system
- Advanced Administrative Information
- Order Management
- Business Standards
- Monitoring contacts
- Off-Line Function
- Integration with Microsoft Applications
- Campaigns promoting

⁵⁷ <https://www.raycom.gr/> Company's website.



3.3 Resellers/ Consultants

In this paragraph, we will introduce some of the businesses that take care of the implementation of Customer Relations Systems of the above providers or the global ones.

3.3.1 Cognito

Cognito⁵⁸ is an Information Technology company based in Athens, Greece, with a customer-centric approach that provides solutions for B2B and B2G markets, specializing in digital transformation, Customer Relation Management Systems and Customer Experience (Cx), IT Management, Order Management (OM), e-commerce and more. The business has global existence and vertical market Bank sector, Financial Services, Betting and Gaming, Retail, and Hospitality. Cognito is certified with ISO 9001:2015 for the high quality of its service. The enterprise has partnerships with the biggest IT companies such as Microsoft, Oracle, Salesforce, etc. About CRM, Cognito exploits Oracle's⁵⁹ CRM.

3.3.2 Digimark

Digimark⁶⁰S.A, based in Athens, Greece, is a dynamic company, member of a group of companies, CPG group⁶¹, which operates in information technology solutions for 35 years now. The company holds ISO9001:2015 and ISO27001:2013 certifications in the quality management system. The enterprise offers solutions for IT infrastructure services, cloud services, business software, and system integration. Digimark is an official reseller of Softone's CRM series 5.

⁵⁸ <http://www.cognito.gr/about-cognito> company's website.

⁵⁹ <https://www.oracle.com/cx/> Oracle's CRM.

⁶⁰ <https://digimark.gr/about-us/> company's website.

⁶¹ <https://cpigroup.gr/> Group's website.



3.3.3 GVISION

Gvision⁶² is an official partner of SAP⁶³ company and authorized reseller of SAP Business One in Greece since 2004. The company is established in Athens, Greece where it is active in providing consulting services and integrated solutions based on SAP Business One, for growing companies that want to maximize their functionality and efficiency. Gvision solutions are Financial Management (Accounting & Finance), Customer Project Management, Business Intelligence (BI), Analytics & Reporting, Portability - SAP Business One Mobile App, Customization & Scalability, and myDATA Ease for SAP Business One.

3.3.4 It Design

It Design,⁶⁴ based in Athens, Greece, is an Information Technology provider that offers integrated IT services. The company consists of programmers and software engineers, specialized in constructing, promoting, and optimizing websites and commercial CRM - ERP applications. More specifically, the enterprise uses Odoo, an open-source CRM suitable for businesses with both on-premises and cloud models depending on the demand of the clients. It Design has the obligation to install the tool and the module's configuration, take on the training of the employees, ensure the proper operation and support of the software and the upgrades of the program as well.

⁶² <https://www.gvision.gr/our-story/> company's website.

⁶³ <https://www.sap.com/greece/index.html> company's website.

⁶⁴ <http://www.itdesign.gr/> company's website.



3.3.5 KPMG

KPMG⁶⁵International Limited is a worldwide company that provides business with advice on Tax, Audit, legal, and financial issues. The company operates in 145 countries and has more than 236.000 employees globally. In Greece, the company has a presence for 50 years with offices in Athens and Thessaloniki with over 650 consultants. Its customers come from B2B and B2G markets as well as Nonprofit organizations. KPMG holds an ISO 27001:2013 and ISO 9001:2015 certificate while at the same time has an internal International Quality System in addition to Risk Management System. KPMG recommends to its customers the platform of Microsoft's Dynamics 365⁶⁶.

3.3.6 StepOne

StepOne was founded in 2001 in Athens, Greece, and it is a consultancy and support company that its main activity is to contribute integrated IT services for CRM, ERP, and ECM projects. The company's marketplace is mostly Business to Business in Greece, Cyprus, Balkan, and the Middle East. The enterprise trades Microsoft's Dynamic 365 CRM.

⁶⁵ <https://home.kpmg/gr/el/home/services/advisory/management-consulting/microsoft-dynamics-365.html> KPMG CRM advice.

⁶⁶ <https://dynamics.microsoft.com/en-us/what-is-dynamics365/> Microsoft's CRM.



3.3.7 Synolon

Synolon⁶⁷ is an experienced Information Technology consultancy company, established in 2003 in Thessaloniki, Greece. The company offers to businesses integrated solutions such as ERP, CRM, BI, Radio Frequency applications, mobile applications and more, as well as the obligation of their support. The marketplace is Business to Business and their clients are in Greece and abroad. Mr. Antonis Arletos, CEO of the company reported: “The way we operate as a company is to take a software of the Greek market and then customize it according to the needs of our customers. More specifically, there are modules that the CRM has and those we integrated to the business's demands. As consultants in order to understand our clients’ needs, we make a deep interview with our customers.” About COVID – 19, Mr. Arletos added “COVID has been an accelerator of corporate computerization and consequently created a demand for further services. Moreover, it affected software sales and therefore CRM because companies tried to understand their end-users through e-Commerce platforms.” The CEO continues by saying that “the choice of SaaS is on the rise, not because of mobility but because of digital transformation (MyData)”⁶⁸.

⁶⁷ https://www.synolon.gr/?page_id=26 company’s website.

⁶⁸ My Digital Accounting and Tax Application. It is the name of the new electronic platform, with which AADE (Independent Public Revenue Authority) introduces electronic books in the daily life of companies.





Chapter 4. Summary Tables

In this chapter we highlight the companies and the characteristics of their products in summary tables and after that we will make a discussion about it.



4 Summary Tables and Discussion

In the first place we categorize the companies according to their size as Large and SMEs. Thence we classify the enterprises by characteristics of CRM and by the delivery form (on-premises, cloud, online, mobile).

4.1 Large Companies

According to financial statements and the information of the companies' sites we include that the below companies belong to Large sized.

	EpsilonNet Group			SoftOne Group		
CRM Features	Entersoft Group	EpsilonNet-SingularLogic/Pylon	SingularLogic/Galaxy	SoftOne	Atlantis	Unisoft
Sales Force Automation	√	√	√	√	√	√
Contract Account Management	√	√	√	√	√	√
Sales Commissions Management	√	√	√	√	√	
Visit Plan	√		√	√	√	
Sales Opportunity Management	√	√	√	√	√	√
Order / Offer Management	√				√	
Calendar and Scheduling	√	√	√	√	√	√
Project and programming	√	√	√	√	√	
Actions through calendar	√	√	√	√	√	√
Color indication of actions		√	√			
Calendar Template		√	√			
Invoicing	√	√	√	√	√	√
Territory Assignment and Management (GeoData)	√	√	√	√		
Sales Forecast	√	√	√	√	√	√



Expenses	√		√			
Timesheets			√			
Initial collection management		√				
Lead Management	√	√	√	√	√	√
Project Management	√	√	√	√	√	
Workflows	√	√	√	√		
Subscription Management	√	√	√	√		
Marketing Campaigns	√	√	√	√	√	
Customer Profiling & Segmentation	√	√	√	√	√	
RFM Analysis tool	√		√	√		
ABC Analysis tool	√		√	√		
Marketing Campaign Plan	√	√	√	√	√	
Compiling and Managing a Customer List	√	√	√	√	√	√
Questionnaires/Surveys	√	√	√	√		
SMS/MMS Marketing	√	√	√	√	√	√
Merchandising	√	√	√	√		
E-mail Marketing	√	√	√	√	√	√
Newsletters Editor	√		√	√	√	
Mailchimp / Moosend integration	√			√		
Print from any form	√	√	√	√	√	√
KPI Metrics	√	√	√	√	√	
Event Management	√		√			
Competition	√		√		√	
Customer Service and Support	√	√	√	√	√	√
Service Management	√	√	√	√		
Service Level Agreement Management (SLAs)	√	√	√	√		
Complaints Management	√	√	√	√	√	
Knowledge Base Management	√	√	√	√		



Loyalty Schemes	√		√	√		
Resource Management		√	√	√		
Request for Approval	√	√	√	√		
CTI Integration	√	√	√		√	
Tele-salles/ Telemarketing	√	√	√			
Request submission and Complaints	√	√	√		√	
Help Desk	√	√	√	√	√	
Membership Cards		√	√	√		
Contact Membership Card Management		√	√			
Points Collection		√	√			
Transaction Card's History		√				
Fleet Scenarios		√				
Points Redemption Program		√	√			
Statistics on Membership Program		√				
Advanced Security	√					
Microsoft Outlook Integration	√	√	√	√	√	
Gmail Integration		√		√		
Analytics/Reports	√	√	√	√	√	√
File Attachments	√	√	√	√	√	
Optional Fields & Aggregators				√		
Report Designer (basic & advanced)				√		
Merging				√		
QlikView Run Time				√		
Ready-to-run Reports				√		
Integrate with ERP	√		√	√	√	
Social CRM	√		√	√		
On-premises	√	√	√	√	√	√
Cloud	√	√	√	√		
Online CRM	√	√	√	√		
Mobile CRM	√	√	√	√	√	√



4.2 Small and Medium Companies

Due to the fact that we do not have financial data for the companies below we assume that they are Small or Medium sized companies.

CRM Features	Omicron Systems	Orbit	Primesoft	Project House	RayCom
Sales Force Automation	√	√		√	
Contract Account Management	√	√	√	√	√
Sales Commissions Management	√	√		√	
Visit Plan	√		√	√	
Sales Opportunity Management	√	√		√	
Order/Offer Management	√	√	√	√	√
Calendar and Scheduling	√	√	√	√	√
Project and programming	√	√	√	√	√
Actions through calendar	√		√	√	
Color indication of actions					
Calendar Template					
Invoicing	√	√			√
Territory Assignment and Management (GeoData)	√	√		√	
Sales Forecast	√				
Timesheets		√			
Lead Management	√	√		√	√
Project Management	√	√		√	√
Workflows	√	√			√
Subscription Management					
Marketing Campaigns	√	√		√	
Customer Profiling & Segmentation	√	√			
ABC Analysis					
RFM Analysis					
Marketing Campaign Plan		√			



Compiling and Managing a Customer List	√	√	√		
Questionnaires/Surveys				√	
SMS/MMS Marketing	√	√			
Merchandising					
E-mail Marketing	√	√	√		√
Newsletters Editor	√				
Mailchimp / Moosend integration	√	√			
Print from any form	√	√	√	√	√
KPI Metrics	√				
Event Management		√			
Competition		√			
Customer Service and Support	√	√		√	
Service Management	√	√			
Service Level Agreement Management (SLAs)		√			
Complaints Management				√	
Knowledge Base Management					
Loyalty Schemes					
Resource Management					
Request for Approval	√				
CTI Integration		√	√		
Tele-salles/ Telemarketing			√		
Request submission and Complaints					
Help Desk		√			
Membership Cards					
Contact Membership Card Management					
Points Collection					
Transaction Card's History					
Fleet Scenarios					
Points Redemption Program					
Statistics on Membership Program					



Microsoft Outlook Integration		√	√		√
Gmail Integration	√	√			
Analytics/Reports	√	√	√	√	√
File Attachments	√	√	√	√	
Optional Fields & Aggregators	√				
Report Designer (basic & advanced)					
Merging		√			
QlikView Run Time					
Ready-to-run Reports		√			
Integrate with ERP	√	√			√
Off- Line function		√			√
Tag @/ comment feature	√				
Social Media CRM					
On-premises	-	√	√	√	√
Cloud					
Online CRM	√	√		√	
Mobile CRM					

4.3 Resellers / Consultants

In this table we present some of the resellers and consultants which trade CRM systems.

Companies	Entersoft	Microsoft Dynamic	Odoo	Oracle	SAP	SingularLogic	SoftOne
Cognity				√			
Digimark							√
GVISION					√		
It Design			√				
KPMG		√					
StepOne		√					
Synolon	√					√	√



4.4 Discussion

Analyzing the above findings, we can reach the conclusion that big companies (Entersoft, EpsilonNet, SingularLogic, and SoftOne) adopt cloud technology techniques and offer solutions for a Mobile CRM. They also support an on-premises delivery model. The subsidiary companies of Softone (Atlantis and Unisoft) use only on-premises type and mobile CRM applications. The SMEs enterprises use the on-premises delivery form and offer Online CRM as well. The Operation System that all providers offer for an on-premises form is a Windows environment. The web-based software is accessible to both macOS and Windows. As far as mobile and tablets are concerned, applications are available for Android, Windows phones, and iOS. All companies involve Operational, Collaborative, and Analytical CRM.

The most common features of CRM systems of Large-sized companies are Contact Account Management, Calendar & Scheduling, Invoicing, Sales Force Automation, Sales Forecast, Compiling and Management of Customer Lists, SMS/MMS Marketing, and Email Marketing. Big companies (Entersoft, EpsilonNET, SingularLogic, and SoftOne) reflect few differences in their characteristics. In addition, Entersoft, SingularLogic, and SoftOne provide a Social CRM solution. Moreover, Entersoft, EpsilonNET, and SoftOne follow the latest trends in CRM, such as Artificial Intelligence, Machine Learning, and data mining technologies. Furthermore, large-sized enterprises acquire a more modern prestige with new-age User Interface and are more efficient than the SMEs.

On one hand, SME enterprises seem that have less CRM characteristics than the large ones. On the other hand, Omicron Systems, Orbit and Project House have enough characteristics that enable them to seem competitive to big companies. In addition, Omicron Systems uses Artificial Intelligence for sales automation. The common characteristics of SMEs are Contact Account Management, Order & Offer Management, Calendar & Scheduling, Project & Programming and Print for any form.

Finally, we cannot evaluate companies based on the prices of their products, as there is no way we can estimate their prices due to the fact that functionality of CRM varies depending on the package (modules) that the customer will buy. The customer may choose either a simple organizer or a sophisticated system with many functions (customer registrations, competition, customer service, business support etc.).



Indicatively, we can present the prices of Softone's CRM for a specific product and utility, the Primesoft's⁶⁹ CRM and Orbit. Softone's cloud CRM⁷⁰ Express costs € 42,00 per user for monthly subscription or € 499,00 per user for annual charge⁷¹ while the cloud Business version costs € 75,00 per user for monthly subscription or € 788,00 for annual charge. Softone's mobile⁷² CRM costs € 124,00 yearly. Primesoft's CRM Organizer Deluxe costs € 201,61, Primesoft CRM Organizer Personal costs € 39,52, Primesoft CRM Organizer Professional costs € 160,48 and Primesoft CRM Organizer Medical costs € 209,68. The above prices do not include VAT. In addition, Orbit's CRM begins from € 30,00 per user per month.

As far as business consultants are concerned, they market either domestic (SoftOne, Entersoft, SingularLogic) or global CRM systems (Oracle, Microsoft Dynamics, SAP). Moreover, Odoo an open-source CRM that is traded by Itdesign.

⁶⁹ <https://primestore.gr/el/programmata-efarmoges/efarmoges-primesoft/crm> prices of the Primesoft's CRM.

⁷⁰ <https://www.softone.gr/cloud-crm/> prices of the cloud CRM.

⁷¹ https://www.bcom.gr/crm/?skr_prm=WyI2ZjVIOTU3MC0yMmQ2LTRhYWUtYWJmMC04ZjQzNjIxMzNhNWUiLDE2NTMyOTQ5MzQzODgseyJhcHBfdHlwZSI6IndlYiIsImNwIjojZiIsInRhZ3MiOiIjFVQ The SoftOne's CRM annual subscription.

⁷² <https://www.bcom.gr/web-and-mobile/> cost of SoftOne's mobile CRM.



4.5 Map of CRM Providers

In our research we are found that there are eleven providers of CRM Systems in Greece. Eight based in Athens, and from one based in Thessaloniki, Larisa and Chania.



Fig.9. Map of CRM Providers.



Conclusions

Customer Relation System is a software that can manage all the communication between customers and companies. It is an important tool for shareholders and managers because they can have a clear view of their business. From understanding their customers' profiles to where they look to get information for sales and employees' performance. Moreover, that data can be used by the marketing department to target new customers and get in touch with existing ones. CRM system is a Business Intelligence tool that gives a high value to any business no matter how small, medium, or large it is and in which sector it operates.

CRM systems is a rising industry both globally and on European level. It is estimated that the CRM industry worldwide, was valued at \$ 58.04 billion in 2021, and it is expected to rise to \$128.97 billion by 2028. In addition, more than 90% of companies with more than ten employees have a CRM system. In Greece, only 20% of companies use CRM systems. The COVID-19 pandemic and the digitalization contributed to the growth of CRM systems on a global, European and domestic scale.

There are several models that businesses can use in the e-commerce industry, and it depends on the activity of each company which configuration fits best its business strategy. The most common business models are brokerage, advertisement, manufacturer, and subscription. The researched companies have developed either direct sales or subscription models, and some of them are a hybrid form that is between manufacturer and subscription. The targeting marketplaces are in the majority Business to Business and some Business to Government and Business to Customer.

In our research, we found that in Greek retail there are three major groups (large companies) that lead the Customer Relationship Management market pie and IT business in general. Entersoft, with subsidiary Log-on, EpsilonNet, with supplementary SingularLogic, and SoftOne, with ancillaries Atlantis and Unisoft. Furthermore, there are small and medium companies that provide CRM systems such as Omicron Systems, Orbit, Primesoft, Project House, and Raycom. The differentiation between them has to do with the delivery operation (on-premises and cloud) and in certain cases there are small differences based on their characteristics. As far as the companies in question are concerned, we conclude that those that responded quickly to the demands of digital



translation such as electronic books, and the pandemic had a rapid increase in sales in the last two years, while those that did not have a quick reflection suffered damages.





Supplement

Interviews/ Transcripts

A.CRM Providers

Giannis Salichos, CTO of SoftOne, CRM provider.

On your website you claim that you are the leader of the cloud. Could you explain that? What is your competitive advantage?

Our systems have been written to operate on the cloud. This means that in order to serve our customers, we offer the infrastructure and the operation mechanism, which does onboard with our customers in cloud applications. Our competitive advantage is that the software's code is written for the Cloud base and that makes the product more effective, unlike the competitors who write their code for On-premises delivery and thereafter hosting on the cloud (for exceptional cases upon request). This way the CRM is slower and not so practical for the end-user explaining that is why SoftOne is the leader in cloud technology. That makes the difference, that sets us apart from the competition. The main difference is that in a heavy process, a software that is not built for the cloud can take more than a minute to start working compared to a software that is built to play in the cloud. This can do the same job in less than a second. The distinction is huge for the user's experience.

Is it another code?

Yes, it's another way of writing code.

But you have the on-premises solution, right?

Of course, we also "play" on-premises.

Could you explain what's the difference between operational, collaborative, and analytical CRM?



Operational CRM it's that part of the CRM that records the communication with the customer. We can say that it is the "soul" of CRM. Lead is considered any information you have about someone who might be interested in your product. Sales automation is part of the operational CRM, it is how I automate the sales process from a lead (sales opportunity) to sales.

The collaborative CRM allows you to communicate with stakeholders, customers, managers, and employees. So, it is the part of CRM that helps you make all the necessary communications between all parties involved to serve the customer. This can include markets, sales, your citizens, technical support service, outsiders, customers, suppliers, your distribution network, and in general anything that helps you to work together in order to serve the customer. Finally, the analytical CRM, analyzes all the data of the operational and collaborative part and gives reports and analytics based on that data.

What's your business model?

Mainly SaaS and license, we have a hybrid model as well. Moreover, we have two channels of sales. Direct and resellers.

Do you provide support to your customers?

Yes, we do.



Dimitris Chatzidakis, CTO of Project House

Would you like to tell us a few words about your company?

The company as a Project House has been established in April 2018, in Chania, Greece and we have been in the market for several years. We had started as a reservation system for online orders for products of tourist interest, accommodations with a special character, villas, car rentals and then we enriched it with more functions. CRM in essence arose as a natural consequence because it would not be possible to manage bookings, customer payments, partners, CRM management needs necessarily arose. So, in essence it started as a CRS (Central Reservation System) and evolved into other subcategories including CRM.

In recent years, since the needs of partners, customers, and needs of our company were predicted; we built on the existing system. For example, it can support Project Management functions, Customer Management, and company's appointments. There is also another useful feature which gives you access to the daily plan so the technician knows which clients he will have to meet, what tasks he will have to perform, what payments he has received, the payment management he did and so on.

Is your CRM cloud-based?

It is not in the cloud, it is installed on our server, and the availability of the web application is on this server.

So, is it SaaS model?

We have created an independent stand-alone installation and adapt it to the customers' needs. That is an on-premises installation even though it is a web application. There is an independent standalone installation, so each client has a profile and can log-in.

Can the user log-in from any computer and any browser?



Yes, it supports all browsers and it is operating on Windows and MacOS. Also, because it is a custom design it can be used by mobile devices.

What's your competitive advantage?

I would say that we can adapt to exactly what the customer wants. Because we are an IT company, we have developed the system so that whatever arises in the needs of the customer we can cover it.

Which business model do you use? direct sales, subscription, license?

There are annual licenses, and the cost varies depending on the package (modules) that the customer will buy.

How did COVID-19 affect your business?

It certainly had an impact, as an IT company we were quite ready to adapt to a remote environment, the production did not stop, it was not affected, but our customers were affected. Nevertheless, in recent years we have had an upward trend in terms of sales as a company.

Your customers are both B2B and B2G?

Yes, both. Mostly B2B though.

Do you have other activities as a company besides the development of existing systems?

Yes, as an IT company we can undertake various projects such as developing e-shops or mobile applications, or e-commerce website developments, we have our own Content Management System.



B. CRM Users

Mr. George Vafeiadis, Senior CRM Manager – Optimization at The Telegraph, London.

What is the role of a senior CRM system? How does a CRM system work?

In my position and in the Telegraph, but also in other companies that I have worked in the past in CRM roles, we basically use CRM systems for marketing purposes, so what we do is we basically use the database of either our clients or leads to create campaigns and send communication outside by email, SMS or push notifications -if the customers have downloaded the application-, and based on this we make our strategy. Specifically, I am currently responsible for the optimization part of the marketing campaign. Actually, I make the final strategy for those who will receive the emails, when will we send them, what kind of email each customer will receive, we also make the segmentation of the target groups, which can be something very simple for example we include those who registered in the last seven days, or something much more complex, that we have built with the Artificial Intelligent team.

CRM feeds with various tools, it can get data from the social media, websites, newsletters, and it gathers all this data in the main system. Afterwards, we can have different outputs from the CRM, and we can target our customers via email, push notifications, social, SMS, or any other channels we can even have. The CRM system analyzes and keeps all the data we get. Such as, when the user last logged in, how many hours users spent on the website, how many articles they read etc.

Which is CRM strategy that you use?

In marketing, we have the strategy of 5W +1H questions (what, who, where, when, why, and how), these are the queries that want to answer through the data you collect and which group of customers you will put in the right journey. This is what we try to do essentially through the automation of CRM systems. In this way, we have as much journey as possible throughout the main workflow which runs in the background either



daily or weekly with the campaign, we have made the peak, and we essentially run the e-mail we have designed.

At Telegraph, when someone becomes a registrant, the crucial period for us is usually at 0-7 days and shortly after at 7-14. That means, someone has much more chances in the first 7 days, from the moment that he/she makes an account to become a full paid customer in relation to someone who has passed 2-3 months from the registration. So, basically, we look at groups 0-7 and 8-14 to make stronger offers and the rest to make them something more advanced, for example we could give the full paid subscription with a 50% discount for 3 months.

How the customers find you?

We have two sources on our website. Some clients reach us as anonymous users and the others have already made an account. So, registrants are our leads. The goal is to make anonymous users become registrants from both sources and after that, subscribers (paid customers). After they become subscribers, they have the early life management (0-30 days) which is the period that we inform and educate the customers about the product. The more engaged someone is in those early stages to journey with you, the more success to stay longer with you. Afterwards, there is the second part – engagement- the one to keep your users. So, we send campaigns to keep them informed and to continue the subscription. Finally, the last part is the lapsed users that canceled their subscription, and we want to bring them back again. The key in CRM is to have more touchpoints than the data you collect from customers and then essentially how you use that data to target the customer.

Which CRM provider did you choose?

Adobe campaign

Which are the criteria to choose the right CRM?

There are many criteria. Integration with other systems that the company uses is one of them. Paradigm, on an e-commerce website, you want to see what connection your



CRM will have with the online selling platform. If for example, you use Shopify or something similar, you want the CRM and Shopify to communicate smoothly with each other.

Another one is the cost. Each company is different, because a small company, can't choose a CRM system that will eat up half of its annual budget. User-friendliness is also too important. Definitely, among the criteria is the experience of the CRM team.

Has the CRM system added value to your business? Have you measured it?

I do not think there is a company right now in England that has a digital part and does not have a CRM System and CRM team. It is a thriving industry. It certainly has added value to the business. I can't imagine, a company that could survive in the digital era without having a CRM system behind it. Beyond that, we have a metric that we use to figure out how much the customers are worth and what we aim at Telegraph is 10 million registrations, and 1 million subscribers, until 2023. Last year we wanted to close with 720,000 subscribers and we had reached 728,000 now, we are around 760,000 so we are on the right track to "hitting" the 1,000,000 subscribers/paid customers.

What impact did COVID-19 have on Telegraph?

The Telegraph has seen tremendous growth since the lockdown and beyond. Because of the pandemic and all the bad news, especially now with the war in Ukraine, people are generally looking to be informed and are willing to pay to have access to quality content.

Which feature do you use more and which less?

We use the segmentation feature for our customers either because they came to our website or because they opened an email, we build our segmentation on this piece. Lately, we use a segmentation based on their interests. Paradigm when we see that customers are interested in politics and money, they are more likely -in the long term -to give us a better Return on Investment (ROI). With this segment audience, we can



make better campaigns because the customers seem to be more engaged and at the end of the day, they are the most valuable to us.

Is the CRM you use on-premises or cloud-based?

It is on the cloud, web-based accuracy.

Mr. Antonis Arletos, CEO of Synolon Company.

How do you operate as a company?

The way we operate as a company is we use software from the Greek providers and we customize this to the needs of our customers. More specifically, CRM covers some modules and depending on clients' demands we involve the respective modules. To understand our customers and their needs we make a deep interview with them to know a little more about their landscape. For example, how are they organized? What are their preferences? How many employees work and in what position? How do they communicate with their customers? Do they have tele-sales and telemarketing? Do they record their competition? Do they record their customers' complaints? Do they make marketing campaigns? Do they use segmentation tools? Do they use geolocation tools with thumbnails? Do they use optimal routes through Google Maps? Etc. After that we analyze their preferences and then we suggest the appropriate software and we are responsible for the integration and support of the CRM.

Are your customers mainly in the wider area of Macedonia, Greece or do you have customers all over Greece and abroad?

All over Greece and abroad.



Do your customers choose more cloud applications due to mobility?

No, cloud selection focuses on IaaS, PaaS. The choice of SaaS is on the rise, not because of mobility but because of digital transformation (e-books).

What impact did COVID-19 pandemic have on your business? Did this affect the CRM sales?

COVID has been an accelerator of corporate computerization and consequently of the demand for further services. It affected software sales and CRM because companies tried to "understand" their end-customer through e-commerce platforms.

Do your customers choose more cloud applications because of mobility?

No, the choice of cloud is focused on IaaS, PaaS and SaaS.
SaaS choice is an increasing trend not because of mobility but because of e-books.

Mr. Aggelos Karagounakis, Co-founder and CTO of Bookwise and Hotelwise

Which CRM company did you choose?

Microsoft Dynamics CRM.

What are the criteria for choosing the right CRM?

Integration, customization, extensibility, cloud, API.

Why did you choose this particular CRM?

Integration, customization, extensibility, cloud, API.

What do you consider the most important feature?



Well-documented API + Office Integration.

Which feature do you use the least?

Pricing, ERP (Microsoft) are used the list.

Would you like something more from your information system? Is there anything that does not meet your needs? If yes, what is it?

PBX interface, not all open-source PBX is supported.

What Business are you? Small, Medium, or Large

Small (75 employees).

How much did the CRM that you chose cost?

About 900 € / month.

Has CRM added value to your business? Have you measured it?

It is an essential tool for our business (software house + marketing agency) as all the organization of projects/clients is done through Microsoft Dynamics CRM.

Are you satisfied with your CRM?

Yes, absolutely from the features, not from the cost.



Mr. Tilemachos Heretakis, CEO of Axon company, Which CRM company did you choose?

Project House.

What are the criteria for choosing the right CRM?

The adoption of our business processes to have a clear view of the services that we are planning to do as well as the services that we have already done. The software can manage our clients and with the reminder feature we can communicate with them and close a new deal. Also, the software can manage offers and sales and get a report from them.

Why did you choose this particular CRM?

We needed a new one.

What do you consider the most important feature?

That it is online and any employee has access to it. The mobility is so important for our business.

Would you like something more than your information system? Is there anything that does not meet your needs? If yes, what is it?

N/A.

What Business are you?

Small business.



How much money would you spend for CRM?

Enough to get a nice product.

Has CRM added value to your business? Have you measured it?

Yes.

Are you satisfied with your CRM?

Very much.



C. Transcript of Salesforce video

“Learn How Airbnb Engages Customers Across the Globe with Salesforce”⁷³

Evan Stowers – Principal, Digital travel, Salesforce.

A little bit about the mission of Airbnb. Can you talk a little bit? About what Airbnb 's mission is?

Mr. Vinayak Hegde - CMO Airbnb Homes

Airbnb’s mission is to create a world where anyone can belong anywhere. It means that we create services that enable people to travel and feel like home no matter where they are. Airbnb has two customers. The one is the host and the other is the guest. Airbnb has a customer-centric approach for both client channels. We have about 7,000,000 unique listings at over 190 countries on our platform.

Evan Stowers – Principal, Digital travel, Salesforce.

Fantastic, and so a lot of what we hear about at Dreamforce is around customer centricity putting the customer in the center of everything. That we do.

For Airbnb, what does that mean exactly? What is customer centricity to Airbnb?

Mr. Vinayak Hegde - CMO Airbnb Homes

Airbnb's mission is being customer-centric. Airbnb has actually got two customers. One is the guest, people that we actually categorize at those listings and the other is the host. Both are actually customers for us. So, for customers, we want to make sure that the guests feel at home, they feel welcome, and they get that local authenticity. So, by being customer-centric we want to create an environment where people feel that they are getting that local unique experience. For the host, being customer-centric means

⁷³ <https://www.salesforce.com/video/7707644/> Learn How Airbnb Engages Customers Across the Globe with Salesforce. - during the transcription some phrasal corrections have been made for the cohesion of the essay-.



enabling them to become successful. So as to have a situation where we help them with economic empowerment and succeed their goal to actually host the world.

Evan Stowers – Principal, Digital travel, Salesforce.

What are the trends that we're seeing in the industry around digital transformation is that this is really being driven by customer expectations, right?

How have customer expectations changed?

Sharad Sundaresan - Head of Customer Growth

I think over the last few years or decade, it's all becoming a little more personalized around the customer. So, for example, we've gone from an era of sort of mass messaging towards a very personalized messaging model. We now try to talk on one basis with the customers, based on what their interests are what their behavior is and so on. I think that has been a huge shift, since it's not sort of this, one size fits all. It's very customized and tailored to each customer. The second area, I would say, is one of where we've gone from sort of talking to customers in through single channels to now being sort of more of an omnichannel manner. We know that customers don't strictly follow sort of one mechanism to access or product and we have to meet the customers where they are and learn how they access the product. So that's a second big shift. Things like the web and mobile are all intertwined and we need to figure out how to sort of follow the customers and talk to them in the places they are and how they access the product. And finally, the third area I would think of is we've gone from a company focused to being from company-centric to being user-centric. So, when we talked to customers today, they expect it to be sort of based on them on their needs and not necessarily what the company wants to sort of telling them, about so we need to articulate our conversations with the user in mind and not necessarily with the company in mind. So, that those would be the sort of the three big shifts and trends that I would call out.



Evan Stowers – Principal, Digital travel, Salesforce.

And so, when we talk about delivering this great customer experience, one of the things that we hear as a barrier to that are these data silos, right? A lot of the customer data sitting in different systems, departments, application systems not really talking to each other. How is Airbnb breaking down these silos and sort of bridging these departments? Together to really deliver that personalized customer experience.

Mr. Vinayak Hegde - CMO Airbnb Homes

Airbnb is a fast-growing company and the company optimized for growth first and the way the situation was, was individual teams built a lot of data on their own. There was no common cohesive place where all of this was coming together, but over the last few years we have actually started creating, removing those silos, getting all the data in one common place, having a framework in place where all that can be in one place. There are also things like data needing definitions. The way we call the same things. One team could call conversion something; another team could call conversion something else, there are also situations where data governance has to come in place as well. So, we are actually focused on data definition using the same language with respect to how we actually call something within the company. Having a common framework and then the last is actually having data governance where we actually make sure the data that is there is actually governed and controlled in place. So, we made a lot of progress, but it's an ongoing journey. I would find it very rare for a company to say they've solved everything or we made a lot of progress to break silos and have a common data definition and data governance in place.

Evan Stowers – Principal, Digital travel, Salesforce.

Customers 360 is typically an ongoing journey right now. And one of the benefits of unification of that data is being able to leverage a lot of this cutting-edge technology. Artificial intelligence and AR. In your opinion, how do you think this is going to impact the customer experience by 2025?



Sharad Sundaresan - Head of Customer Growth

I think with the strides being made around AI, I think, a couple of the directions or the expectations that I at least want to have for that whole space is around two areas. So one is I would call out again, coming back to my earlier point about personalization. I see AI and ML, sort of being a big technology help in understanding customers at the individual level and personalizing and tailoring experiences for them at scale. So, while we could do this, one on one or before we could never get into it at scale when we have millions of customers and users using our product. So, I think AI on that dimension is huge. The other area for AI that I think will be very exciting to see is sort of starting to think about more predictive stuff. The propensity for customer behaviors and things like that. Where again before we could understand customers based on what they did, but it would be super exciting to know what they're going to do through the help of AI. AR is super exciting and having done a little bit of work in that space before I am super excited about AR's capabilities to sort of bridge the digital and physical worlds. Airbnb is a platform, but we have a physical product. It is all about homes and experiences and things like that. So, I look forward to seeing how we can use AR in the travel space, for things like augmenting people's experiences while they're on a trip or while they're traveling, I think those are some of the things which I would love to see you know in the next five years.

Evan Stowers – Principal, Digital travel, Salesforce.

And we talk a lot about trust as well, right? Why is trust so important at a time when data is at the heart of personalized customer experience?

Mr. Vinayak Hegde - CMO Airbnb Homes

Trust has two meanings, especially for Airbnb. One is, you are staying in a stranger's house sometimes the idea of trusting is going to be incredibly important for us. So how do we actually build that area of trust is where we make sure the guest feels safe in somebody's home and the host feels safe in somebody's home. It's a very interesting dichotomy here. Which is the more information we have about the guest the host feels



safe, but there is also room for things like some discrimination so we have to have a fine line between what kind of data we get and how we actually make sure there is still the trust between the guest and the host that they feel they can stay in an Airbnb. From a customer's perspective concerning data and trust there is a very thin line being extremely targeted and being downright creepy in terms of how we talk to our customers. So, we have to be very cognizant of how we do that such that is using their data to help personalize. But still making sure there is trust from a customer's perspective that we are not being creepy. It's a very thin line and we have to walk it very carefully.

Evan Stowers – Principal, Digital travel, Salesforce.

Indeed, and when we talk about personalizing the customer experience and personalizing those interactions, how is Airbnb driving personalization within the organization to its customer base?

Mr. Vinayak Hegde - CMO Airbnb Homes

Airbnb has done a lot concerning driving stuff for the customers and there are two or three simple examples I would give. One as a function of the kind of listings we have. We have listings that are suited for families. We have listings that are suited for someone who is looking for accommodation that is very affordable in a city where we have private rooms. We have listings that are suited for more business travelers and we have what we call verified listings or plus listings. We have luxury listings. What we do is segment our customers where we could target the right type of listing to the right customer. It's still a journey for us. We are on this journey to make it more and more personalized but there are very simple ways where you can segment our customers and target the right types of listings to the right types of customers in the right location.

Evan Stowers – Principal, Digital travel, Salesforce.

And so, creating that customer centric approach requires digital transformation. And that's not always an easy journey and you share with us a little bit about some



of the some of the pain points and lessons learned kind of on that path to creating that connected journey.

Sharad Sundaresan - Head of Customer Growth

I think as a company, Airbnb, has obviously continued to grow and scale. So, we have continued scale not just in terms of sort of size, but also in terms of diversity of felt products diversity of f customers, audiences and all that stuff. So, as we are continuing to go on that journey, what we have also recognized is what worked, even a couple of years ago what won't continue to work in the future. So, for us, it's all about understanding what our needs are going to be from a company perspective and then making sure that we work with that sort of end-state vision in mind, knowing that in the process we would have to sort of break open and redo some things, which we have done in the past. So, part of the journey is, I think, articulating what the end-state we want to be at, from a company perspective and also talking about all these changing user expectations where we should just best serve our customers. And then really sort of embarking on that journey with that vision in mind and making sure that we don't like to continue to sort of use the stuff that we did before. So, I think the challenges are going to be, that it's never easy to redo stuff, it is never easy to sort of start over, but in some cases, recognizing that that's the best thing to do is conveying and evangelizing that across the company. I think that's where the challenges will be.

Evan Stowers – Principal, Digital travel, Salesforce.

So, can you tell us an example of customer success story that you've seen that wouldn't have been possible years ago? Things that you're doing today that that weren't possible years ago?

Mr. Vinayak Hegde - CMO Airbnb Homes

Let me talk about a customer success story but are you talking about it wouldn't have been possible at Airbnb or in general without the platform of Airbnb. So let me give you an example. I often spend a lot of time in San Francisco and I live in Seattle, but commute a lot to San Francisco. I stay in an Airbnb in the city and I have the habit of going and talking to hosts you can see; customers having economic empowerment in a



way that you could never have seen before. We saw this customer who is a host who was listing on Airbnb and we saw their passion for her based-on guest reviews that we are seeing about her. We had the upgrade or listing to a slightly higher level by helping her with the design and everything and we have an offering called Airbnb Plus which is a very fine type of listing and she told me that, you know, because of Airbnb, she's able to send her daughter to college. She's a single mom and she was able to send her daughter to college because of Airbnb. We have heard hundreds of stories like this of people whose lives have changed as a result of us helping them with economic empowerment.



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