

17. _____ makes use of systems, technologies and simplified processes for enhancing the customer's experience with the company [b]
- a. Partnering relationship
 - b. Customer experience management
 - c. Customer value management
 - d. Customer relationship management
18. The major activities/involved in customer centric business are _____ [d]
- a. Listening and learning organization
 - b. Benchmarking practices
 - c. Respond to information
 - d. All the above
19. CRM is _____ oriented [c]
- a. Customer
 - b. Performance
 - c. Transaction
 - d. None of the above
20. CEM stands for [b]
- a. Customer Enterprise Management
 - b. Customer Experience Management
 - c. Customer Expectation Management
 - d. Continuous Experience Management

II. Fill in the blanks

1. Value added services refers to the extra services offered such as dynamic, brokering, online auctions etc
2. Traditionally CRM is considered as Database marketing
3. Operational CRM provides a direct customer contact area
4. Collaborative CRM involves interaction with customers through traditional and modern group ware/web technologies
5. The profitability, lifetime value and potential of the customer represent customer value
6. Analytical CRM combines the operational data for identification of opportunities and management of business process
7. IVR stands for interactive voice response
8. CRM aims at increasing Cooperation and collaboration with the customers
9. CRM is beneficial for both organization and customers
10. Operational CRM is implemented first in the CRM strategy
11. Value creation refers to a strategic process to control a product, service or a business unit's growth and competitive share
12. A standard or reference point for the ultimate satisfaction of the customer is customer expectation
13. The degree to which the customers are satisfied with the products and services offered by a business is known as customer satisfaction
14. The costs which are related to acquisition of a new customer is customer acquisition costs
15. In full throttle strategy, the retention probability is high and time horizon to recoup the acquisition investment is low
16. Acquisition rate is calculated by dividing the fraction of prospects acquired by total number of prospects targeted
17. Customer lifetime value is the real value of a customer which helps to evaluate the potential of an organization to invest to acquire/retain customer
18. Customer profitability gives an estimation of firm value which helps in connecting marketing investment and shareholder return
19. Enterprise marketing management is the most significant dimension of customer relationship management
20. Customer satisfaction measurement deals with series of activities like preparation of questionnaire, conducting of survey and assessing the result/outcome