Building Your CRM Short List: What You Need to Know Before You Buy

Nov. 28, 2007
Moderator: Matt Villano, senior contributing editor, Campus Technology
• Introduction
• Building your CRM shortlist: The right solution will bring your CRM strategy to life
• Critical factors to selecting a CRM solution
• Q&A session and conclusion
Our presenters

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Craig Stanford, Vice-President of Higher Education, Talisma Corp.
Building your CRM shortlist: *The right solution will bring your CRM strategy to life*

Nov.28, 2007
Nicole Engelbert

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Agenda

- Painful issues are driving institutions to adopt CRM
- CRM is a relevant solution area for higher education
- CRM is a strategy first and a solution second
- The most robust solutions have specific features & functionality
- A long-standing commitment to higher education is important
- The experience of other institutions provides excellent guidance
Painful issues are driving institutions to adopt CRM

- The number of secondary school graduates will start to decline in 2010.
- Other English speaking countries are actively seeking a larger percentage of the international student market.
- Alternative education models, particularly those offered by for-profit institutions and online programs, are creating a more broad and attractive set of options for students.
- Doing more with the less or same is a permanent part of the education landscape.

Source – National Center for Education Statistics
CRM is relevant solution area for higher education

- Although its genesis was in the corporate sector, CRM is infinitely relevant to higher education.
- CRM is focused on facilitating interactions between institutions and key constituency groups, particularly students.
- Managing relationships must be a strategy first and a solution second – don’t fall into the “fool with a tool” trap with CRM.

KEY DEFINITION

CRM is a strategy, often supported by technology, for more effectively managing relationships with key constituency groups, such as prospective students, parents, faculty, staff, employers or alumni.
CRM is a strategy first and a solution second

1. Institutional goals
   - What does your institution need to accomplish in order to realize its mission?

2. Strategy
   - What does your institution intend to do in order to accomplish its goals?

3. Execution
   - What tools & resources does your institution need in order to accomplish its goals?

Only at the execution phase should CRM become a solution.
Three factors should influence the creation of a solution shortlist

- The degree of fit between the institutional strategy & solution functionality
- The vendor’s presence in the higher education market
- The experience of other institutions
Strategy specifics should guide the selection of a CRM solution

CRM strategy objectives

- Reduce wait times during peak enrollment & registration periods
- Customize communications to the specific needs & preferences of students
- Increase opportunities for substantive student feedback
- Allocate additional resources for case management
- Create a 360° view of the student experience
- Track the status of financial aid applications

Align institutional needs with solution capabilities

CRM solution functionality

- Self-service capabilities
- Multi-channel communications
- Online and SMS messaging surveys
- Self-service & intelligent routing
- Data integration tools
- Automated workflows
The most robust solutions have specific features & functionality

<table>
<thead>
<tr>
<th>FUNCTIONALITY</th>
<th>VALUE TO HIGHER EDUCATION</th>
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<tbody>
<tr>
<td>Offering maturity</td>
<td>Reduces the risks associated with investing in a new solution</td>
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<tr>
<td>Strategy &amp; execution</td>
<td>Create and maintain an effective relationship management strategy</td>
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<td>Offering breadth &amp; depth</td>
<td>Support relationships across the entire student lifecycle</td>
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<td>Offering scalability</td>
<td>Enable relationship management across departments &amp; colleges</td>
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<td>Interoperability &amp; integration</td>
<td>Leverage valuable data collected by other mission-critical applications</td>
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<td>Multi-channel capabilities</td>
<td>Empower interactions to occur in multiple locations</td>
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<td>Analytics &amp; reporting</td>
<td>Turn data into actionable insight</td>
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<td>Workflows &amp; management tools</td>
<td>Realize attractive productivity gains and improvements in customer service</td>
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<td>End-user interface</td>
<td>Improve end-user acceptance and relevance</td>
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<tr>
<td>Configurability</td>
<td>Enable the creation of a more personalized end-user experience</td>
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A few functionality areas are particularly important

- Using **analytics** to improve instructional effectiveness
- Reaching students where they live through **multi-channel capabilities**
- Improving productivity and student service through **automated workflows**
Key functionality, continued

- **Configurability** enables institutions to provide a truly personalized experience.
- **Role-based views** of the application will contribute to more robust end-user uptake.
- **Deep integration** is paramount to creating a 360° view of the student experience.
A long-standing commitment to higher education is important

- Vendors should be large enough to support and maintain their products and solutions over the long-term.
  - Company size
- A demonstrated commitment to higher education increases the likelihood a vendor’s solutions will meet unique institutional needs.
  - Higher education revenue
  - CRM installed base
  - Solution addressable installed base
  - Recognition in the market
- Ongoing growth enables vendors to invest in their products and services.
  - New customers
  - Revenue growth
  - Geographic reach
The experience of other institutions provides excellent guidance

- Institutional perception is broken down into three categories:
  - Vendor characteristics
  - Customer service quality
  - Solution attributes
Key education technology analyst contacts

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Critical Factors to Selecting a CRM Solution…

Building Your CRM Short List

Presented by:
Craig Stanford, Vice President of Higher Education, Talisma

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Critical Question #1

What are the different ways my institution can deploy CRM?

- Onsite deployment?
- Hosted (SaaS) deployment?
- Why this is important...
  - Security policies
  - IT resources
  - Total Cost of Ownership (TCO)
  - Remote Administration – the best of both worlds?
Critical Question #2

Sole Vendor?

- Number of acquisitions within past 5 years?
- Number of Partners involved in proposed deployment?
- Identify any third party vendors involved in your implementation strategy and describe these relationships.
- Why this is important...
  - Software stability
  - Vendor’s control to deliver
  - Vendor’s ability to deploy and configure
  - Solution’s ability to keep up
Critical Question #3

Automation capabilities?

- Workflows?
- Rules Engine?
- Campaign process management?
- Why this is important…
  - CRM should proactively push data
  - Generate efficiency
  - Eliminate users need to search
Critical Question #4

Which channels are included in the CRM offering?

- **Traditional**
  - Phone
  - Letter
  - Face-to-face

- **Electronic**
  - Web Forms
  - Email
  - Chat
  - Portal
  - Knowledgebase
  - SMS Text Messaging

- **Why this is important...**
  - Contact management is not “CRM”
  - A single CRM should manage every interaction
Critical Question #5

Is the solution scalable?

- How many users?
- How many instances (server)?
- Why this is important...
  - Effort required to manage the deployment
  - Expansion capabilities
  - Solution stability
Critical Question #6

What interactive features are available to enhance the constituent’s online experience?

- Portal
- Chat
- Knowledgebase
- Other?

Why this is important...

- Data collection (constituent’s)
- 24x7 Service
- Real-time service
Critical Question #7

How does data move in and out of the solution?

- Do you provide seamless integration to interfacing systems on multiple and diverse platforms?
- Is data fully accessible for reporting purposes?
- Why this is important...
  - Real-time (API) vs. Batch (FTP)
  - Consolidation of disparate data from other systems
  - Ability to segment
Critical Question #8

What will be required of the institution’s IT Staff?

- Describe project management requirements.
- Can screens be configured specific to a users role by department?
- Can you add fields and tables to the database for local needs?
- Why this is important…
  - Ongoing maintenance
  - Reporting
  - Evolution of solution
Critical Question #9

What education and training are offered?

- Onsite / Web based?
- Length of training?
- Training for ongoing enhancements?
- Documentation?
- Why this is important…
  - User effort required prior to launch
  - Ongoing staff requirements
Critical Question #10

Can you prove it in real software in real time?

- Is it live, or is it *Memorex* PPT?
- Demonstration after the decision to confirm included options?
- Why this is important…
  - Vaporware in the market…
  - What you see is not what you necessarily get
  - Too late after the signature
Other Critical Factors

Selling to Your Administration

- Hard vs. Soft Cost Benefits
  - Savings - Call deflection, marketing costs
  - Revenue - Additional enrollment, donations, participation
  - Build ROI

Selling to Your Staff

- Reduce their effort
  - Proactive
  - Data presented not entered
  - Avoid “big brother”

Top Down Promotion

- Starts with senior administrators
  - If you don’t have it
    - Get it…
    - …or don’t start it!
Other Critical Factors

References
- Spend the time
  - On the phone
  - On site
  - Over Webex

Total Cost of Ownership (TCO)
- It’s not just the cost of the software
  - Hardware
  - Annual maintenance
  - IT Staff

Other?
- Ask your team...
- Ask your colleagues
Schedule a demo to learn more about Talisma’s CRM solutions for higher education.

See how these universities are using Talisma to build and manage relationships with students and alumni.

Case study: Florida State University
Case study: University of Nebraska-Lincoln
Case study: Keio University

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Thank you for attending!