



Buying Considerations: CRM

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Considerations To Help You Select The Best CRM Solution For Your Business

With the ubiquitous marketing of CRM software packages today it can be quite confusing as to what benefit the CRM software will provide and how much the CRM solution will really cost your organization. Here are a few questions you need to ask before you decide on a CRM solution for your business.

#1 Although some vendor's advertised price may seem like a bargain you need to know what is it that you'll really be getting for that price, what "hidden" fees might be involved with their product, what customizations might you need to make to their product to fit your business model and what will be your real total investment for their product?

Unfortunately, too many companies find out after purchasing some vendor's CRM solutions what the true cost, and effort, of modifying the system to fit their business needs will really be and then some companies are forced to pay the high customization fees to fit their business model or terminate the contract with that CRM vendor and search for a new CRM product that better meets their needs. Fortunately, because MARS is focused solely on your industry we've eliminated that risk. MARS is specifically designed to meet the needs of Asset Management firms and most firms who are selling fund, annuity or REIT products can use MARS "right-out-of-the-box" without the need for any customization.

#2 Can your CRM provide you with business analytics and insights or is really just a contact management system?

MARS provides much more than just contact management. Supporting the feature-rich MARS application is the MARS data warehouse which integrates sales and asset data with product and contact data. We have clients who are taking in trade, asset and shareholder account information from many intermediaries (trust systems, brokerage sub-accounting systems, mutual fund supermarket trading platforms, etc). MARS allows our clients to obtain business critical information across their entire enterprise and drill down to very specific information. MARS incorporates a query and report writing utility which gives our clients real-time access to the data. MARS provides your organization with the sales, asset, relationship and activity information to make informed decisions.



#3 How sophisticated is the CRM product's Channel and Territory management feature?

At the foundation of MARS is a very flexible and sophisticated Channel and Territory structure which will allow your organization to slice and dice your business into whatever distribution channels, geographic territories and reporting exceptions that works best for their business. MARS also allows you to perform "what if" scenarios with your sales channel and territory structure to give you insights into how changes might affect your business. By using MARS you will have total visibility into sales and assets across your entire organization as well as the ability to drill down into very specific areas of your business such as top producing reps within firms.

#4 Are your CRM's mobile devices seamlessly integrated with the product or are they tied together by different vendors and systems thus providing delays in obtaining business critical data?

Many CRM vendors partner with 3rd party providers to supply data on handheld devices such as the Blackberry and Pocket PCs. This can result in system integration issues such as data accuracy, data reliability and the timelessness of data being available on the handheld devices. MARS has eliminated the middle man. The MARS handheld devices work directly off of the MARS data warehouse this means that you have immediate, real-time access to your data anytime and anywhere you have wireless connectivity.

#5 Does the CRM vendor really understand your industry, your business model and what your goals are for implementing the CRM solution?

Many of our staff have significant mutual fund expertise and understand the processes, terminology and issues facing mutual fund companies today like how difficult it can sometimes be to deliver accurate and timely business critical information. Our expertise ensures that your time won't be wasted by having to educate the vendor on terminology and processes and will also ensure your project's objectives and end state vision is achieved.