

# Customer Relationship Management to Maximize Return on Marketing Investment: A Case Study in Pangripta Consulting

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## Abstract

Economic conditions and a stabilizing business world present an opportunity for Pangripta Consulting, as many businesses need consulting services to help them adapt and face new challenges and competition. This study aims to identify strategies that companies can implement to optimize the return on their marketing investments. The study used a qualitative approach using primary data from interviews with Pangripta Consulting and secondary data from the company's historical data. The proposed strategy is based on the company's internal and external analysis using SWOT analysis. The results of this research are presented in the form of marketing strategies suggested through the implementation of customer relationship management programs.

**Keywords:** Marketing Strategy, Return on Marketing Investment, SWOT Analysis, Customer Relationship Management

## 1.Introduction

The Covid-19 pandemic that had hit the world had a sizeable impact, especially on the business order. Companies are required to adapt to changes in the external environment, starting from the implementation of new regulations and changes in consumer behavior to increased business competition. The many changes in the company's external environment have become opportunities for business actors engaged in consulting services. After the Covid-19 pandemic, when the economy began to stabilize again, and the business world resumed running, many consulting services were needed by companies to assist in the adaptation process and face new competition and challenges.

Seeing this opportunity, in 2021, Pangripta Consulting was established by acquiring PT Dua Ribu Satu Pangripta, which was originally engaged in civil construction, urban planning, and development. Meanwhile, Pangripta Consulting itself is engaged in consulting services,

especially in the areas of management and development, such as strategy development, market research, supply chain, and others. The company acquisition process is challenging for Pangripta Consulting to rebuild the company's branding with a new face.

In carrying out company re-branding, Pangripta Consulting has carried out various methods, starting from changing the logo to the slogan. Apart from that, Pangripta Consulting is also re-branding by doing digital marketing using the website and Instagram. However, apart from that, all of Pangripta Consulting feel that so far, the most effective marketing strategy is the person-to-person marketing strategy. Therefore, Pangripta Consulting has never done paid digital marketing, such as through ads, endorsements, or others. Pangripta Consulting tends to make marketing investments in personal selling by inviting potential clients to chat and eat to make product-related offers. The costs incurred each month are different, whereas Pangripta Consulting also has its own marketing period. In January-March, which is generally the period when new companies or institutions start bidding on their projects, Pangripta Consulting usually intensifies its personal selling by meeting potential clients and inviting them to chat. Then, in April-September, the marketing was not too intense because Pangripta Consulting started to focus on working on the projects they got at the beginning of the year. Then, in October-December, the company began to intensify its personal selling again because it was already towards the beginning of the year.

Marketing activity is an important aspect of running a business. However, companies also need to know how effective their marketing is so that the costs they incur are not in vain. One of the metrics that companies can use to measure their marketing effectiveness is the return on marketing investment. The following is the result of calculating the return on marketing investment from marketing carried out by Pangripta Consulting:

Table 1. Return on Marketing Investment Pangripta Consulting

| Year | Quarter | ROMI   |
|------|---------|--------|
| 2021 | Q1      | 29.95  |
|      | Q2      | -43.74 |
|      | Q3      | 2.44   |
|      | Q4      | 4.75   |
| 2022 | Q1      | -9.19  |
|      | Q2      | -0.98  |
|      | Q3      | 15.03  |
|      | Q4      | -4.84  |
| 2023 | Q1      | -18.10 |
|      | Q2      | 2.57   |

Based on Table 1, it is known that there were several quarters where the return on marketing investment from Pangripta Consulting was negative; in other words, the marketing investment made by the company suffered a loss. This has a huge impact on the company because when the company does ineffective marketing, what happens is that the company suffers a loss because it still has to pay marketing costs. Based on this background, this study aims to develop strategies that can be carried out by Pangripta Consulting in order to maximize the return on marketing investment they have.

## **2. Literature Review**

### *2.1 Marketing strategy*

According to Kotler in Rambe & Aslami (2022), marketing works with target markets to create potential exchanges that satisfy human needs and desires. Marketing plays an important role in a company, as the marketing department always brings in the revenue for the company. But how much should you invest in these marketing efforts? Different companies have different marketing cost preferences. The definition of marketing based on the American Marketing Association (AMA) in Prihatta (2018) is an activity, system and process of creating, communicating, offering and exchanging something of value with customers, customer partners and society at large. According to Fawzi et al. (2022), a marketing strategy is a company's effort to market a product, be it goods or services, using specific planning patterns and tactics to increase sales. Strong marketing performance is supported by the right strategy, good creativity, accurate analysis, and good strategy execution.

### *2.2 Return on Marketing Investment*

When a company incurs expenses, it is important for each department to be financially accountable. Therefore, measurement tools are needed to account for it (Seggie et al., 2007). Return on marketing investment is different from return on investment (ROI) because marketing is a different type of investment. ROI is often used to assess the company's overall performance, while ROMI is used to assess the effectiveness of the company's investment in marketing. In general, the rate of return on specific financial investments in certain areas (in this case, marketing) often escapes the company's attention, where the company does not specify a time limit for returns and what the desired return target is. Companies often assume that these expenses have become a company expenses that should be incurred and are usually expensed in that period (Farris et al., 2015). Return on marketing investment can be calculated using the following formula:

$$ROMI = \frac{\text{Incremental financial value generated by marketing} - \text{Cost of Marketing}}{\text{Cost of marketing}}$$

Unlike other investments, marketing funds are rarely tied to inventory, fixed assets, or accounts receivable, and most marketing expenses are raised from liquid assets. Therefore, great care must be taken in validating marketing ROI compared to other ROI estimates. However, some marketing activities are similar to other investments as they often generate revenues and profits over multiple years, have a cumulative impact, and create assets of future value. Greater transparency in reporting these kinds of results would help identify situations where these comparisons and other uses of his MROI are more or less appropriate.

### *2.3 SWOT Analysis*

According to Rangkuti in Harlan et al. (2023), SWOT analysis is an understanding of a descriptive aspect of a business-driven strategy. This analysis is based on a logic that allows you to mitigate weaknesses and threats holistically while optimizing strengths and opportunities. Nisak (2004) states that a SWOT analysis compares external factors regarding opportunities and threats with internal factors regarding strengths and weaknesses. The decision-making process is related to the company's vision and mission, as well as the company's goals. This makes SWOT analysis a powerful tool for analyzing business-related factors as a decision-making process for strategic planning. The following is an explanation regarding the factors in the SWOT analysis according to David, Fred R in Victor (2020):

- a. Strengths  
Strengths are all resources that a company has, both human resources, skills, soft skills, and other advantages that a company has that are related to its competitors and market needs. A strength is a unique competition that can give other firms a competitive advantage.
- b. Weaknesses  
Weaknesses are company limitations or deficiencies (regarding resources, personnel skills, and skill proficiency) that will hinder company performance in the future. Other restrictions that may hamper company operations include facilities, benefits, company financial resources, skill management, and marketing department acumen.
- c. Opportunities  
Opportunity is a significant opportunity that every company is waiting for. The opportunities that arise here are usually the ones that benefit the company. However, due to certain limitations, companies may only sometimes accept the opportunities presented.
- d. Threats  
Unlike opportunities, threats are critical situations that do not benefit an organization. This disrupts the company's business operations and jeopardizes the company's market position and achievement of corporate objectives.

A SWOT matrix helps companies develop strategies that are appropriate for their circumstances. A SWOT matrix can explain how opportunities and threats are projected from the company's external environment, as well as the company's strengths and weaknesses. Alternative strategies should leverage strengths to improve weaknesses and capitalize on business opportunities to overcome threats. Hence, his four groups of alternative strategies are derived from the SWOT matrix. These are called SO strategies, ST strategies, WO strategies, and WT strategies.

#### *2.4 Customer Relationship Management*

In Saputra (2019) the concept of Customer Relationship Management (CRM) was first introduced by Berry in 1983. However, the ideology of relationship marketing has been analyzed in various fields since the 1920s. The concept of CRM has been known since the 1990s. CRM is the strategic process by which a company selects the customers with whom it can serve the most profitably and shapes the interactions between the company and those customers. The main goal is to optimize the company's current and future customer value (Visser & Fokkema, 2021). According to Emaluta in Haryandika & Santra (2021), CRM is the process of building relationships between businesses and their customers by increasing customer satisfaction. Megawati inside Warsela et al. (2021) Customer Relationship Management (CRM) is a term used to create customer value so that customers are satisfied and to maximize a company's profits in order to gain a competitive advantage (comparison). It is a process that builds, maintains, and improves high-quality customer relationships. According to Promanjoe (2021), retaining customers and building customer loyalty are the goals of CRM programs in place in organizations. Therefore, you need an effective customer relationship management system. In this system, of course, customer-oriented activities are developed, supported by human resources and quality service. CRM is essentially a collaboration with any consumer and can create a harmless state for both parties. In this case, the company is looking to add value to the consumer's daily life through her CRM, and in return the consumer will be loyal to the company. According to Visser & Fokkema (2021), There are four steps that must

be taken when a company wants to implement a CRM strategy, namely:

- a. Gain enterprise-wide commitment
- b. Build a CRM project team
- c. Analyze business requirements
- d. Define the CRM strategy

### *2.5 Customer Relationship Management and Return on Marketing Investment*

Optimal return on marketing investment is a result of spending marketing costs as minimal as possible with the maximum possible rate of return. Customer relationship management is a marketing strategy that aims to retain customers, where the cost of retaining customers is much cheaper than the cost of finding new customers. This proves that customer relationship management is one of the strategies that can be considered when the Company wants to maximize the resulting return on marketing investment. In their research Streukens et al. (2011) put forward a model with a decision-making approach that can help companies optimize return on marketing investment through customer relationship management in B2B companies. In this research, the idea is that in optimizing the return on marketing investment, the Company can build marketing that can strengthen customer-company relationships by benefiting both parties. Meanwhile, in Visser & Fokkema (2021) states that customer relationship management is a strategy that aims to optimize current and future customer value for the company. So that the implementation of this strategy can be optimized by using a lower cost when compared to other marketing strategies in increasing the return on marketing investment.

Based on previous research, it can be interpreted that customer relationship management can increase return on marketing investment with marketing costs that are relatively smaller.

## **3. Research Method**

### *3.1 Research Design*

This research uses a descriptive qualitative research method in the form of a case study approach, where this research examines an object intensively and studies it as a case. The case study in this research was conducted at Pangripta Consulting.

### *3.2 Data source*

The data sources used in this study consist of primary and secondary data sources, where the primary data was obtained by conducting in-depth interviews with relevant informants, namely Pangripta Consulting employees. Meanwhile, the authors obtained secondary data from historical company data directly from Pangripta Consulting.

### *3.3 Data Collection Techniques*

Data collection in this study was carried out in two ways, namely:

- a. Interview  
Interviews were conducted to find out the condition of the Pangripta Consulting company and explore issues related to in-depth research. Through interviews, the author conducted a question and answer session with two sources from Pangripta Consulting through the Zoom Meeting media.
- b. Document Study  
Documentation is a trace or record of events that have been carried out by the company. Documentation can be in the form of writing, pictures, or others. In this study, the

documents used by the authors are company revenue data before and after marketing, as well as marketing costs incurred by the company.

### 3.4 Data Analysis

"Data analysis carried out in qualitative research is an inductive process in processing data into several categories and identifying patterns (relationships) from these categories." (McMillan & Schummacher, 2010)

The analysis carried out in this study is to use SWOT Analysis. In determining relationship marketing as the right strategy based on indicators according to Fawzi et al. (2022), namely : trust, bonding, communication, shared value, empathy, and reciprocity.

## 4. Findings and Discussions

### 4.1 Findings

The SWOT analysis approach has been widely applied in various disciplines to investigate problems from a strategic perspective. SWOT analysis consists of two parts, namely, an analysis of internal factors and an analysis of external factors. Internal factors consist of all matters related to company management and are under the company's control in the form of strengths and weaknesses owned by the company. In conducting a SWOT analysis, weighting is carried out where the weight is determined based on the level of urgency or importance. Where the smaller the weight value means the component is not important. Then, the rating value is determined based on an analysis of the possibilities that may occur in the short term by comparing the performance of the Company and its main competitors. The following is an analysis of internal factors from Pangripta Consulting:

Table 2. Internal Strategic Factor Analysis Summary (IFAS)

| Internal Factors                                           | Weight   | Ratings | Weighted Score |
|------------------------------------------------------------|----------|---------|----------------|
| <b>STRENGTHS</b>                                           |          |         |                |
| Have extensive relationships                               | 0.2      | 8       | 1,6            |
| Agile company                                              | 0.125    | 7       | 0.875          |
| Have standardized work                                     | 0.1      | 7       | 0.7            |
| The company is legal                                       | 0.025    | 6       | 0.15           |
| Have made product innovations                              | 0.05     | 8       | 0.4            |
| <b>WEAKNESSES</b>                                          |          |         |                |
| Doesn't have a field specialization                        | 0.025    | 4       | 0.1            |
| Too much reliance on relationships                         | 0.075    | 1       | 0.075          |
| Online marketing that is not optimal                       | 0.1      | 2       | 0.2            |
| Marketing activities have not been structured and directed | 0.15     | 3       | 0.45           |
| Awareness level below competitors                          | 0.15     | 2       | 0.3            |
| <b>TOTAL</b>                                               | <b>1</b> |         | <b>4.85</b>    |

Source: Data processed by the author

Furthermore, an analysis of the company's external factors related to conditions outside the company's control which consists of opportunities and threats is also carried out; the following is an analysis of external factors from Pangripta Consulting:

Table 3. External Strategic Factor Analysis Summary (EFAS)

| Internal Factors                                                          | Weight   | Ratings | Weighted Score |
|---------------------------------------------------------------------------|----------|---------|----------------|
| <b>OPPORTUNITIES</b>                                                      |          |         |                |
| Entering global markets                                                   | 0.05     | 7       | 0.35           |
| Have loyal customers                                                      | 0.05     | 6       | 0.3            |
| Have partner collaboration                                                | 0.075    | 8       | 0.6            |
| There are recommendations from customers for other consumers              | 0.02     | 7       | 1,4            |
| Many startup companies have the opportunity to become potential customers | 0.125    | 6       | 0.75           |
| <b>THREATS</b>                                                            |          |         |                |
| Have competitors who have brand awareness                                 | 0.15     | 2       | 0.3            |
| Ease of accessing educational learning about business on the internet     | 0.025    | 3       | 0.075          |
| Technological developments that cause this business to be threatened      | 0.2      | 2       | 0.4            |
| Competitors offer more affordable prices                                  | 0.075    | 1       | 0.75           |
| Entering global markets                                                   | 0.05     | 3       | 0.15           |
| <b>TOTAL</b>                                                              | <b>1</b> |         | <b>4,4</b>     |

Source: Data processed by the author

Then, after analyzing the internal factors and external factors using the IFAS and EFAS matrices, the total value of IFAS ( $S + W$ ) is obtained as  $X$  and the total value of EFAS ( $O + T$ ) as  $Y$  so that the resulting diagram is as follows:

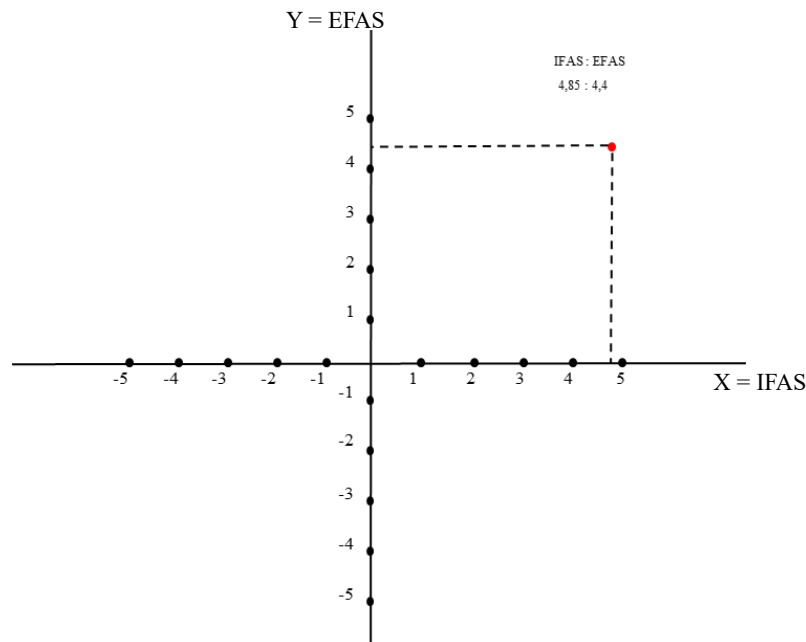


Figure 1. Grand Strategy

Based on the sum of  $X$  (IFAS) and  $Y$  (EFAS), the point is in Quadrant I. This means that the right strategy for Pangripta Consulting is a proactive strategy. This means that this strategy is a proactive growth and development policy (growth-oriented strategy).

Based on the SWOT analysis performed and the general strategy decisions above, the SWOT

matrix used to develop strategies combining SO (strengths-opportunities), WO (weaknesses-opportunities), ST (strengths-threats), and WT (weaknesses-threat). According to David in Astuti & Ratnawati (2020), The IFAS matrix is used to identify the company's internal factors, while the EFAS matrix is used to identify the company's external factors.

Table 4. SWOT Matrix

|                                                                              | Strengths (S)                                                                                                                                                                                                                                       | Weaknesses (W)                                                                                                                                                          |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>IFAS</b>                                                                  | 1. Have extensive relationships                                                                                                                                                                                                                     | 1. Doesn't have a field specialization                                                                                                                                  |
| <b>EFAS</b>                                                                  | 2. Agile companies                                                                                                                                                                                                                                  | 2. Too much reliance on relationships                                                                                                                                   |
|                                                                              | 3. Have standardized work                                                                                                                                                                                                                           | 3. Online marketing that is not optimal                                                                                                                                 |
|                                                                              | 4. Compatible power source                                                                                                                                                                                                                          | 4. Marketing activities have not been structured and directed                                                                                                           |
|                                                                              | 5. Have made product innovations                                                                                                                                                                                                                    | 5. Awareness level below competitors                                                                                                                                    |
| Opportunities (O)                                                            | SO                                                                                                                                                                                                                                                  | WO                                                                                                                                                                      |
| 1. Entering global markets                                                   | Utilize existing relationships to build broader relationships so that they can enter foreign markets by carrying out digital marketing that is packaged professionally and using English so that the potential target market achieved becomes wider | Maximizing promotional activities from various platforms that can provide a positive response to get new customers                                                      |
| 2. Have loyal customers                                                      | Doing digital marketing that is packaged professionally and using English so that the target market potential is wider                                                                                                                              | Make consumers who are loyal to follow and view Instagram account posts owned by the company                                                                            |
| 3. Have partner collaboration                                                | Building good customer relationship management by providing good treatment to clients, giving bonuses, and so on                                                                                                                                    | Developing special products tailored to startup needs                                                                                                                   |
| 4. There are recommendations from customers to other consumers               | Using compatible resources to create company branding so that consumers become loyal                                                                                                                                                                | Collaborating with government officials or private company officials as a form of marketing activity that can be trusted by other potential customers                   |
| 5. Many startup companies have the opportunity to become potential customers | Develop products that are suitable and affordable for startups                                                                                                                                                                                      | Take advantage of recommendations from loyal customers by asking for reviews of services that have been used as an effort to increase awareness of Pangripta Consulting |
| Threats (T)                                                                  | ST                                                                                                                                                                                                                                                  | WT                                                                                                                                                                      |
| 1. Have competitors who have brand awareness                                 | Foster good relationships with consumers to gain consumer loyalty                                                                                                                                                                                   | Increase awareness through online marketing media                                                                                                                       |
| 2. Competitors offer more                                                    | Carry out product innovation with                                                                                                                                                                                                                   | Making the relationship owned                                                                                                                                           |

|                                                                                                        |                                                                                     |                                                                                                                               |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| affordable prices                                                                                      | digitization                                                                        | as an achievement or record in order to create more value so that consumers are willing to pay a premium price                |
| 3. Ease of accessing educational learning about business on the internet                               | Publish that compatible resources are used to create company brand awareness        | Maximizing digital marketing as a medium for disseminating information that can educate consumers about the business          |
| 4. Technological developments that cause this business to be threatened                                | Perform product matching innovations to adjust some products to match market prices | Using various choices of online platforms as marketing tools and marketing media so that companies can create their existence |
| 5. The level of imports of non-construction consulting services is relatively high compared to exports | Using work standardization that is based on an international scale                  | Carry out marketing planning with international scale targets so as not to lose competitiveness                               |

#### *4.2 Discussions*

Based on the results of the SWOT analysis that has been carried out, in the case of Pangripta Consulting, customer relationship management can be assessed as the most appropriate and most effective strategy to increase Return on Marketing Investment. This is in accordance with previous research conducted by Streukens et al. (2011). However, in contrast to the decision making approach model put forward by Streukens et al. (2011) in this study the authors used the customer relationship management method proposed by Visser & Fokkema (2021). In addition, the proposed implementation of a customer relationship management strategy is because it is a strategy that has basically been carried out by Pangripta Consulting through Personal Selling. Customer relationship management is not a completely new strategy for Pangripta Consulting so its implementation will not be too costly. The following are steps that can be carried out by Pangripta Consulting in order to implement optimal customer relationship management:

1. Gain Enterprise-Wide Commitment

To carry out an optimal customer relationship management strategy, Pangripta Consulting must involve all departments within the company. This aims to create cooperation and support from all parties within the company. In this case, all progress related to the development and implementation of CRM activities must always be informed in an updated manner to all departments. If you have obtained positive results, further progress reporting can be emphasized on these results in order to increase the confidence and commitment of all departments regarding the importance of the CRM strategy.

2. Build a CRM Project Team

Pangripta Consulting can create a project team that will later be responsible for making decisions/policies and communicating information related to the CRM strategy starting from concept to progress, to all departments and members within the company. An effective CRM project team should consist of at least one or several representatives from every department in the company. This is because the CRM strategy requires continuous cooperation from all departments.

a. Board of Directors

The BoD has a role in leading, motivating and overseeing each stage of the CRM strategy implementation process. In addition, the BoD can also carry out basic evaluations related to the implementation of the CRM strategy, such as:

- The ability of the CRM strategy that is applied in providing the information needed regarding decision making
- The level of influence of the CRM strategy in improving existing processes within the company
- The degree of influence of the CRM strategy in reducing costs
- The rate of return generated from the investment made by the company in implementing the CRM strategy

b. Analyst

Analyst plays the role of the front guard of Pangripta Consulting in providing services to customers. In other words, analysts are the final users of the previously developed CRM system. The role of the analyst in implementing the CRM strategy is to evaluate the systems used in the company's business processes. Solutions to overcome this optimization can be evaluated based on the following three criteria:

- Effectiveness: Analyst's ability to complete or complete the job and produce the expected performance. This is the most important thing because it can determine the outcome quality.
- Efficiency: Measuring and determining what is needed in completing a project/job. This is not only related to materials but also to the energy expended by analysts. The optimal level of efficiency is created when the input given is minimal but produces maximum output.
- Satisfaction: Measures how satisfied analysts are with the proposed CRM strategy. The CRM strategy should be user-friendly or capable of being implemented by analysts; this is intended so that analysts can optimally utilize the existing potential. When analysts find it difficult with the proposed CRM strategy, it would be better for the company to change the concept of the CRM strategy. This is because if the strategy is forced, the risk of failure in implementing the strategy is very large.

c. Administration, Finance, and Tax

The adoption of the CRM strategy should also be evaluated from Pangripta Consulting's financial perspective. Administration, Finance, and Tax staff have a role in providing opinions through analysis related to the CRM strategy that is implemented by taking into account several aspects, such as:

- Increased sales productivity
- Operating costs
- System expansion costs
- Measurement of return on investment related to CRM strategy

3. Analyze Business Requirements

The determination of CRM strategy implemented by Pangripta Consulting must be based on the company's needs. Analysis related to business needs can be carried out by collecting information from all departments or parts of Pangripta Consulting to assess and identify existing problems. It also aims to find out the hopes and expectations of

each department. The objectives of the company's CRM strategy must be defined along with the desired objectives of each department. The company should pay attention to every idea and opinion from every department so that they feel that they are part of the CRM strategy they want to implement. Ideas that are less important and not too realistic can be eliminated when Pangripta Consulting develops a CRM strategy.

#### 4. Define the CRM Strategy

At this step, Pangripta Consulting begins to formulate a CRM strategy that is tailored to the business needs that have previously been analyzed. The CRM strategy is adapted to the internal and external conditions of the company so that the resulting strategy formulation is unique and specific for Pangripta Consulting. Here are some general aspects to consider when developing a CRM strategy:

##### a. Value Propositions

One of the main goals of a CRM strategy is to retain customers. Therefore, Pangripta Consulting must be able to develop, communicate, and deliver value propositions that can meet customer expectations. Value propositions consist of services provided, processes, prices, communications, and interactions experienced by customers while dealing with Pangripta Consulting. The value proposition must include the following three elements:

##### b. Customer Strategy

An effective customer strategy must consider the following:

- Customer understanding: Pangripta Consulting must understand customer expectations in order to develop, communicate, and deliver the value proposition it presents. In general, customer expectations are based on recent experience. To understand customer expectations, Pangripta Consulting must have effective customer segmentation
- actively by collecting as much data as possible related to customer needs.
- Customer competitive context: Pangripta Consulting must understand how competitors serve their customers and how they maintain and improve their customers from the same market competition.
- Customer affiliation: is the main factor affecting the company's ability to maintain and increase customer value through cross and up-selling.
- Customer management competencies: Pangripta Consulting must have standards related to the service management process provided to customers. Pangripta Consulting can also make comparisons with competitors in order to make continuous improvements. In meeting customer expectations, Pangripta Consulting can provide customized standards with each customer's characteristics. Customized offers do not only cover products but relate to processes, services, communications, or even prices.

##### c. Business Case

A business case determines whether a company can achieve tangible and measurable goals and expectations with its investment. An effective business case must be able to combine customer value creation with direct shareholder creation by demonstrating a superior return on investment (ROI).

- The planned increase in customer economic value during the relationship with the company : Consider customer segment lifetime value, risk, and growth potential
  - Reference and referral effects: ROI calculations are not only based on economic value. If Pangripta Consulting invests in order to meet customer needs, then the return on investment can be in the form of acquiring new customers. Because Pangripta Consulting is in the form of a consulting service company where existing customers can be identified and known directly, the company can find out how much effect the investment made in attracting new customers.
  - The impact of learning and innovation: Learning and innovation carried out in parallel with the implementation of the CRM strategy provide added value by reducing costs through more effective marketing and improving the services provided by Pangripta Consulting to consumers
- d. Enterprise Transformation Plan
- The transformation required by a CRM strategy must include the following elements:
- Business process: all the main activities of business processes must be based on the customer's perspective to see if Pangripta Consulting has met customer needs, if not, how the company can improve it.
  - Organization: In general, customer strategies require changes that occur within the company. Therefore, Pangripta Consulting must adapt the way of work and culture within the company.
  - Location and facilities: Relating to the location visited by the customer when they want to deal with Pangripta Consulting. In this case, Pangripta Consulting can adjust the place or facilities according to the customer's characteristics.
  - Data flow: It covers all aspects, from data collection, data transformation, and extracting actionable information, to distributing the results to those who need them (employees or managers).
  - Technology infrastructure: Pangripta Consulting must consider whether the company requires changes or changes in its technology infrastructure in order to optimize the implemented CRM strategy
- e. Management of Other Stakeholders
- The CRM strategy involves all aspects of Pangripta Consulting, so the strategy implemented should not only focus on customers but must also consider the interests of all company stakeholders, including management, employees, partners, and owners/investors. The management of the company that initiates the CRM strategy is responsible for ensuring that relationships with all stakeholders are managed effectively. This is because the success of CRM is determined by the commitment of all stakeholders.

## 5. Conclusion

Based on the results of the SWOT analysis conducted by researchers, a strategy that can be implemented by Pangripta Consulting in order to maximize Return on Marketing Investment is by implementing a Customer Relationship Management strategy. This strategy is based on the strengths and opportunities possessed by Pangripta Consulting, where they have extensive relationships and loyal customers. With good CRM, Pangripta Consulting can retain existing

customers to remain loyal and attract new customers through recommendations based on the experiences of previous customers.

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