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[Many CRM definitions](#) focus on the importance of knowing your customer and acting on that knowledge. Putting this principle into practice is where the complexity lies.

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In this article, I want to introduce you to Samson, a sophisticated but demanding customer, and his bank, a CRM-savvy organization that has embraced the principles of CRM wholeheartedly. In this article, I want to discuss the roles of customers in a business.

As you will see, Samson has not always been a customer of his current bank.

As it is very common today , he brought his business from a competitor when his initial bank would not, or could not, adapt its treatment of him to reflect his increasing value and changing banking requirements.



The following true story chronicles Samson's experiences with his first bank, a bank that should have been his bank for life. Instead, the bank lost a truly valuable customer, one who would have willingly assisted them in the transition to CRM.

As you read about Samson's experience, I will encourage you to reflect on the stories of lost customers within your own organization.

If you find similarities to the story below – and most of you will – read on to learn what your organisation must do to correct these problems.

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When Samson was in secondary school, he opened a savings account with a local bank.

In college, he opened another account as well. During his NYSC, the bank offered him his first credit card which he accepted- thrilled that any company would offer an unproven customer such a wonderful thing, credit.

Although he has a credit limit of \$500 because the bank is not ready to take such risks.

Through the years, Samson maintained loyalty to that bank, slowly increasing his credit limit and monthly expenditures as his financial picture improved.

He began using the card to charge all his travel expenses, racking up significant bills each month.

All this while, he believed that his bank knew him and valued his continued loyalty. Ignoring the bombardment of their banks offering lower interest rates, no annual fee, and other enticements, he continued to use his original credit card.

Even after the bank merged, acquired and other banks and change its name, and eventually lost all of that local bank flavour that attracted Samson to begin with, he still maintained his credit card account- until the following incident.

During a particularly hectic travel month, he was several days late in making his monthly payment. Certainly, he fully expected to get 'dinged' with the interest charges stated in the applications filled out so many years ago.

What he did not expect was the impersonal and insulting treatment that he received from the bank.

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His next bill contained not only the expected finance charge, a hefty \$321 but also a number of other unexpected and disturbing charges.

He had a \$29 "late payment fee", a \$29 over-the-limit" fee and an annual fee of \$30!

Predictably, Samson's reaction was "Excuse me!" He was certainly willing to finance the charge but not the other charges.

He called the number on the back of the credit card to speak to his "personal" care representative. The first annoyance was typing his credit card number into the system (so we can serve you better) and then having the customer service representative ask for the number again after she answered the call. Ok, he let that one pass.

He first requested that she remove the two \$29 fees and was told that she was not authorised to do that, he would have to speak to her ,m who was out at the moment.

Next, he requested that she remove the \$50 annual fee charge because she must know that he was a loyal and profitable customer, which should count for something -particularly since he could certainly get another credit card for free.

He was told that there was nothing she could do and that the annual fee was the same for all credit cardholders.

Finally, he requested that she increase the credit limit so that he would be less

likely to go over the limit, should this happen again. He was told that she could not do that because it was not part of her job.

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He must call another 800 number if he wanted to do that. Samson hung up the phone, immediately paid his bill, cut up the credit card, and nailed the entire package to package to the president of the bank. He never heard a word back from them.

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Action Point

PS: I know you might agree with some of the points raised in this article or disagree with some of the issues raised.

Please share your thoughts on the topic discussed. We would appreciate it if you could drop your comment. Thanks in anticipation.

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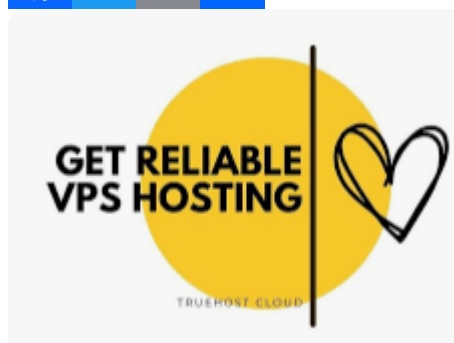
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