



Internship Report
on
Customer Relationship & Retention Strategy of Diamond Museum

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Letter of Transmittal

22nd June, 2024

To

Mr. Dewan Golam Yazdani

Assistant Professor (Marketing)

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Subject: Submission of Internship Report on “Customer Relationship & Retention Strategy of Diamond Museum”.

Dear Sir,

This a great pleasure to submit my internship report on “Customer Relationship & Retention Strategy of Diamond Museum”. It was a golden opportunity for me to gain knowledge and practical experiences regarding the procedures and functions while working at Diamond Museum. So, I firmly believe that, these knowledge and experiences will help me in my professional life.

I have tried hard to fulfill your expectations by sharing details of each and every topic and avoiding unnecessary amplification of the topics.

Therefore, I will be very much glad to hear from you for further clarification.

Sincerely yours,



.....
Kazi Akib Hossain

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Program: MBA

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Student's Declaration

I am Kazi Akib Hossain; hereby declare that the report of internship titled “Customer Relationship & Retention Strategy of Diamond Museum” is prepared by me after completion of three months works in Diamond Museum. I also would like to confirm that, the report is prepared exclusively for academic purpose not for any other purposes.



.....
Kazi Akib Hossain

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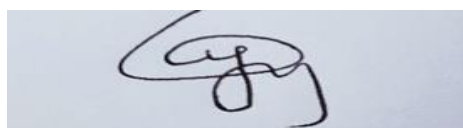
Daffodil International University

Certificate of Supervisor

I am pleased to certify that the internship report on “Customer Relationship & Retention Strategy of Diamond Museum” conducted by Kazi Akib Hossain bearing ID: 0242220004083014 of the Department of Business Administration has been approved for the presentation and defense under my direct supervision. Kazi Akib Hossain worked with Diamond Museum as an intern.

The data and the findings are presented in the report are genuine work of Kazi Akib Hossain. I recommend the report prepared by Kazi Akib Hossain for further academic recommendations. He bears a good moral character.

I wish his all success in life.



.....
(Dewan Golam Yazdani)

Assistant Professor (Marketing)

Department of Business Administration

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Acknowledgement

In Allah's name, be kind and generous. This work would not have been possible without the guidance and assistance of a number of individuals who participated and assisted in various ways in the preparation and completion of this study.

This internship report was started by me and completed by me Mr. Dewan Golam Yazdani, Assistant Professor, Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University, is particularly deserving of praise for his contributions. His advice and encouragement were immensely helpful in ensuring the success and easy running of the internship program. If you could assist, it would be highly appreciated.

I would like to prompt my heart in thanks to Diamond Museum. For allowing me to complete my internship. By spreading, my heartiest thanks to those Diamond Museum officials who gave their heartiest cooperation to complete my Internship Report. I am thankful to the people mentioned above for their cooperation in every step to prepare my report successfully.

Executive Summary

In the jewelry industry, where emotions run high and luxury meets personal expression, effective Customer Relationship Management (CRM) is pivotal for success. CRM strategies are meticulously crafted to cater to the unique desires of customers who seek not just exquisite pieces, but also bespoke experiences and impeccable service.

Segmenting customers based on their preferences, purchase history, and special occasions allows for precise targeting and personalized interactions. Efficient data management ensures that customer information is readily available, enabling personalized communication through tailored messages, exclusive offers, and product recommendations.

Building enduring relationships transcends mere transactions. It entails providing unparalleled customer service, fostering regular communication, and demonstrating genuine care for customer satisfaction. Offering comprehensive after-sales support, including warranties, repairs, and cleaning services, reinforces trust and loyalty among customers, ensuring their continued satisfaction.

Soliciting feedback through various channels provides invaluable insights into customer sentiment, enabling businesses to refine their strategies and offerings accordingly. Implementing loyalty programs rewards repeat purchases and cultivates long-term engagement, while maintaining an Omni-channel presence ensures a seamless and cohesive customer experience across all touchpoints.

Automation of routine sales tasks streamlines operations, allowing sales teams to focus on nurturing meaningful connections with customers. Moreover, investing in training and development programs equips employees with the skills and knowledge needed to deliver exceptional service and embody the brand ethos effectively.

In essence, effective CRM practices are indispensable for thriving in the jewelry industry. By prioritizing customer relationships, delivering personalized experiences, and upholding service excellence, businesses can distinguish themselves in a competitive market and foster enduring loyalty among customers.

Table of Contents

Topics	Page number
Letter of Transmittal	i
Student's Declaration	ii
Certificate of Supervisor	iii
Acknowledgement	iv
Executive Summary	v
Table of Contents	vi-vii

Chapter 1: Introduction Page: 1-4

S/L	Topics	Page Number
1.1	Introduction	2
1.2	Background of the Study	2
1.3	Scope of the Study	3
1.4	Objectives of the Study	3
1.5	Methodology of the Study	3
1.6	Limitations of the Study	4

Chapter 2: Overview of Diamond Museum Page: 5-7

S/L	Topics	Page Number
2.1	About Diamond Museum	6
2.2	Product Categories	6
2.3	Services	7

Chapter-3: Theoretical Framework of CRM Page:8-13

S/L	Topics	Page Number
3.1	Customer Relationship Management	9
3.2	Available Tools for CRM	9

3.3	Advantages of Using CRM Software	11
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Chapter-4: Customer Relationship & Retention Strategy Page: 14-27

S/L	Topics	Page Number
4.1	What is CRM for Jewellery Industry	15
4.2	How CRM Software Benefits Jewellery Retailers?	15
4.3	Key Features of CRM for the Jewellery Industry	16
4.4	How to Choose the Best CRM for the Jewellery Industry?	17
4.5	Features specific to Jewellery CRM	19
4.6	Best CRMs for the Jewellery Industry	19
4.7	Customer Relationship Management of Diamond Museum	20
4.8	Customer Retention Strategy of Diamond Museum	24

Chapter 5: Findings, Recommendations & Conclusion Page: 28-31

S/L	Topics	Page Number
5.1	Findings of the Study	29
5.2	Recommendations	30
5.3	Conclusion	31
	References	32
	Plagiarism Result	33

Chapter: 1

Introduction

1.1 Introduction

In today's dynamic and competitive business landscape, nurturing strong relationships with customers is paramount to success. Customer Relationship Management (CRM) and retention strategies have emerged as indispensable tools for businesses seeking to not only attract new customers but also cultivate lasting loyalty and advocacy among existing ones.

At its core, CRM encompasses a holistic approach to managing interactions with customers throughout their entire journey with a company. It involves the strategic use of technology, data, and processes to understand, engage, and delight customers at every touchpoint. By leveraging CRM systems and practices, businesses can personalize interactions, anticipate needs, and deliver exceptional experiences that resonate with their customers on a deeper level. However, the journey does not end with acquiring customers; it extends far beyond to encompass retention – the art of keeping customers coming back time and again. Retention strategies are designed to foster long-term relationships by continuously delivering value, exceeding expectations, and building trust and loyalty over time. From loyalty programs and personalized communications to proactive customer support and after-sales services, retention efforts are aimed at solidifying the bond between customers and brands, transforming them into loyal advocates who champion the business to others.

In this ever-evolving landscape where customer expectations continue to rise, mastering the art of CRM and retention is essential for businesses looking to thrive. By prioritizing customer-centricity, investing in technology and resources, and continuously innovating to meet evolving needs, businesses can not only retain their existing customer base but also unlock new opportunities for growth and success in the long run.

1.2 Background of the Study

It's very imperative that all MBA students to engage in any institute for minimum three months as an internship to gain practical knowledge. After three months he or she has to submit an internship Report. The report is the result of the assigned internship suggested by the guide teacher. The topic of my internship report is “Customer Relationship & Retention Strategy of Diamond Museum”. I have completed my three months' internship on Diamond Museum, Bashundhara City Shopping Mall, Dhaka.

1.3 Scope of the Study

The scope of this part is limited to the overall scenario of the organization. This part has covered the different divisions of Diamond Museum, the products offered by Diamond Museum and the major functional areas of the company. The present scenario of the Jewellery industry is also covered in this part. Customer Relationship Management and retention strategy of Diamond Museum is also covered in this part.

1.4 Objectives of the Study

The main objective of this study is to analyze Customer Relationship Management strategy of Diamond Museum.

Some specific objective

- i. To analyze how Diamond Museum, develop relationship with their customer.
- ii. To analyze how Diamond Museum can retain their customers using an effective customer relationship management process.
- iii. To find out some problems related to CRM strategy of Diamond Museum.
- iv. To provide some recommendations for Diamond Museum.

1.5 Methodology of the study

1.5.1 Study design

Research design is a vital part of the research. There are different types of data collection methods. Among them this research is conducted on the basis of both primary data and secondary data analysis.

1.5.2 Data collection

Data were collected through both primary and secondary sources.

Primary data

Primary data were collected by interviewing employees. Primary data were mostly derived from the discussion with the employees.

Secondary data

Data that have been previously collected for some purpose other than the one at hand. For my study I collected some secondary data from various research journals, annual report of the Diamond Museum websites and articles which I mentioned at my bibliography.

1.6 Limitations of the study

Every work has some limitation in this report have few limitations so those limitations given below:

- i. Lack of Proper Time This internship period is not enough to find out everything.
- ii. Data Disclose Limitation Company have some protocol for share their information
- iii. The task of gathering all authentic data from different employees quit challenging.
- iv. Working with different department also Challenging
- v. Employees felt hesitant to provide their opinion on Job Satisfaction.
- vi. Lack of experience to prepare Internship reports properly.

Chapter: 2

Overview of Diamond Museum

2.1 About Diamond Museum

We are pleased to present diamond museum, with an Encounter of 15 Years and one of the main Gems house, where quality, determination, esteem, trust, innovative plan and administration has been brand name of greatness. This has been acquired by giving and setting the best assistance and moral, straightforward strategic policies. Our customized approach and exliminary arrangement of exceptional and selective Precious stone, Gold, Kundan and Platinum Adornments has made us the most looked for brand picture among the stylish socialites, corporate high fliers, working ladies, VIPs and media illuminators.

Today we are pleased to have 2 Retail outlets in Bangladesh and 2 more are ready to go. We are best diamond shop in bangladesh and one of the of the main organization who concocted the idea of online Adornments selling in the country with the concentration to tap the more youthful age and furthermore to tap the Non Inhabitant Bangladeshi who are remaining distant from their local spot and furthermore from their precious ones. Diamond museum spotlight on online business is fundamentally to give the best of valuing advantage to our clients, which means our plan of action assists clients with saving over 25% over retail costs on account of low stock expenses and low overheads.

Diamond museum offers the biggest assortment of Jewel Gems in the nation and the clients has the choice to look over the whole reach according to their necessity. Our craftsmans are best on the planet and our whole group of experts endeavors each second to carry enjoyment to client. We worth of client consideration and fulfillment and we advantage taking in to thought all part of solid and genuine exchange rehearses. We have a committed call community to help the clients. The administration of diamond museum fantasies about making on the web Gems business a triumph model and make our nation and Each Bangladeshi Glad. As an augmentation of fruitful relationship of perfect partner, diamond museum Restricted is being supported as a brand that improves a lady's life and cause us to accept that you will praise your longing with jewels and any remaining gems adding magnificence to everybody's life.

2.2 Product Categories

1. Ladies Ring
2. Gents Ring
3. Nose pin
4. Pendent
5. Earning

6. Locket

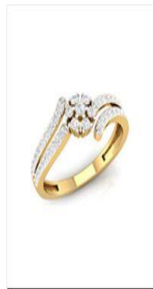
7. Bracelet

Shop By Category

Visit our shop to see amazing diamond products



Nosepin



Ladies Ring



Earring



Locket



Pendent



Gents Ring



Bracelet

2.3 Services

- ✓ Seven Days Easy Exchange
- ✓ Lifetime Free Servicing
- ✓ 2 Year Warranty
- ✓ Cash on Delivery

Chapter: 3

Theoretical Framework of Customer Relationship Management

3.1 Customer Relationship Management

Customer relationship management (CRM) is a systematic way that used to manage all the company's relationships and interactions with customers and prospects. The purpose is to improve trade relations. CRM systems help companies stay in touch with customers, streamline processes to increase profitability.

CRM is basically a system or a tool that helps sales management, contact management, productivity, etc. CRM solutions enable companies to centrally organize relationships with individuals throughout the lifecycle, including serving users, customers, suppliers or colleagues, especially by finding new customers, winning your business, and providing additional support throughout the relationship and service.

Visibility and easy access to data make it easier to collaborate and increase productivity. Everyone in your business can see how customers communicate, what they buy, when they last bought it, what they paid, and more. CRM can help businesses of all sizes to drive growth, especially for small businesses, which often require teams to find ways to do more with less.

CRM systems provide everyone in the areas of sales, customer service, business development, recruitment, marketing or any other area of activity with a better way to manage the interactions and external relationships that lead to success. CRM tools enable companies to store lead and lead contact information, identify sales opportunities, record service issues, and manage marketing activities in one central location. Moreover, it provides information about every customer interaction to anyone in the company who needs it.

3.2 Available Tools for CRM

Customer Relationship Management (CRM) tools are improving the business and achieving its goals by connecting to the best practices and technologies covered in the software package as there is a huge potential success for the business organizations if they can build successful long-term customer relationships. This combination includes CRM tools with various features to help an organization to understand its customer's needs. Here is a list of the five very useful CRM software tools that are carefully selected based on features, usability, functionality and other factors.

3.2.1 Zoho CRM

Zoho CRM is one of the best CRM software from software located in India, Zoho Software Development Company. You can take advantage of web-based CRM to serve your customers and grow your business. The key functions of Zoho CRM contain purchase control, vendor

automation, sales leadership, and communications management, sales channel management, etc. These tools are suitable for individual entrepreneurs, small and medium businesses. With Zoho CRM, companies can track sales, automate day-to-day business accountability and attract customers across different platforms. The app turns website users into leads and import leads from events such as seminars, trade shows, and direct emails. Opportunity tracking tools will inform the company's customers about the stage of their purchase and the contact history, transaction size and competitors. And later, the company can use these data to generate specific messages.

3.2.2 Salesforce Essentials

Salesforce Essentials is another of the best CRM software offered by a cloud-based software development company in the United States, which allows its registered companies to track the details of all customers in one place to achieve multiple goals. Each company can use its main modules (such as sales data, marketing automation, partner management, and contract managers) to track leads and turn them into valuable transactions. One of the highlights is that any company can use this application to improve productivity in the office. Mobile apps for Android and iOS allow real-time information from the dashboard. The Contact Manager module allows a complete view of customer details, such as discussions, exchanges and activity history. Via the commercial collaboration form, companies can track sales data and search for information. In addition, dashboards and reporting features allow companies to collect data for reporting and analysis.

3.2.3 IPIX CRM

IPIX CRM is one of the best CRM software solutions for start-up companies, small and medium-sized businesses, and large companies. IPIX CRM is a technology software known as IPIX Tech Services in India which is headquartered in Dubai, UAE and has branches in the United States with IPIX CRM is one of the most popular advanced CRM software used at affordable prices for all types of business worldwide. It is a cloud-based solution that enables team members to access, communicate and collaborate on information, regardless of time and space. CRM software is a centralized cloud-based application, and the team can easily understand customer projects and requirements through their mobile devices. This product is completely customizable and can be used in a variety of sectors. It has the unique feature of allowing the upload of documents, which is usually not seen in the CRM software. This product provides complete integration with other third-party software such as project management

software, biometrics, human resource management solutions or anything else. Like any good CRM software, a product enables a company to better understand and get to know their customers, showing them that the company really care about them. That way, the company can better serve customers.

3.2.4 Fresh Sales

Fresh Sales is a unique Content Management System (CMS) that helps any business to manage their multiple potential customers. This product allows standard equipment for CRM solutions. The product has advanced features integrated with call recording, call routing, affiliate management, and auto-dial. The product not only attracts potential customers, but it also helps companies use different communication channels for verification and distribution. Organizational sales personnel can track emails to see if their email is open. Another benefit is that companies can follow up on previous discussions about their prospects and use them to plan/prepare future communications.

3.2.5 Hub Spot CRM

Hub Spot CRM is a CRM software tool developed in the United States, featuring social media management, custom views, and phone, corporate databases, drag and drop communication, email, and website integration. Companies can get started with this software anytime as it does not need to change their current workflow. This software provides the necessary basic functionality and does not bother users with complex connections. Because of this, it is suitable for small and large companies in any sector. With Hub Spot CRM companies can create a complete contact and organization profile when communicating the program with all the data they receive from their customers. It provides a single dashboard that members of the group can access to stay up to date on business activities. One of the main benefits is that the companies can attach this product to all areas where they conduct their sales process.

3.3 Advantages of Using CRM Software

Managing a good relationship with the customer is not an easy task as companies can have a huge number of customers depending on the size of that company. Registering under any CRM software may reduce a lot of burden for the companies from this perspective. Therefore, there are multiple functions that make CRM Software very valuable for any company. Here are some of the appropriate advantages of using CRM software listed below:

Easy to use

A company should look for the CRM software that is easy to use. Since the CRM tools will use a large number of employees, the company must ensure that the CRM system is user friendly and easy to handle.

Helps to attract potential customers

CRM software helps organizations to distinguish between different target customers. Moreover, it gives the opportunity to design and develop to attract more customers. By providing companies with a better customer base idea, CRM software can go a long way in helping companies retain existing customers and attract new ones.

Better customer satisfaction.

CRM Software is a customer management platform that simplifies the customer management of multiple departments. It is designed for managers and uses a smart project management approach. The best thing about this software is customization. Companies have full control over how the software is viewed and managed. The developers do their best to make the user interface attractive and enjoyable.

Helps to build positive internal communication

When choosing the best CRM software for a company, look for a platform that can provide the company with a complete platform to increase communication between different departments. Through a CRM system, the entire company can work more smoothly and successfully by accessing the status of each customer. Convenient access will allow all departments to play the role required to complete sales targets.

Flexibility

Each company is different and each company has different needs. CRM systems have a series of tools that are used in almost all business cases. Choosing a tool that gives the company flexibility and can be customized to the company's needs is crucial. For example, when it comes to building customer relationships, CRM that prepared for a small company can't meet all the needs of a large company.

Report generation

Accessing CRM reporting tools can greatly help a company to understand and prepare effective reports. These automated reports save time and provide the company with quick access to new methods of data analysis.

Increase revenue

CRM software also allows a company to track different customer buying patterns. This is valuable because it provides information on the steps the company needs to take to do more with their existing customers. Moreover, the company can use CRM software to monitor these models and look for opportunities to cross-sell or increase revenue.

Chapter: 4
**Customer Relationship and Retention Strategy of
Diamond Museum**

4.1 What is CRM for Jewellery Industry

Similar to specialized CRMs for various industries, jewellery CRM is exclusively created to meet the specific requirements of jewelers. It utilizes a multitude of integrated algorithms to assist retailers in effectively managing customer relationships, monitoring orders, and overseeing potential leads, all aimed at enhancing business operations.

Moreover, CRM for the jewellery industry aids in identifying additional sales opportunities, converting more leads into customers, and providing deeper insights through sales and purchase reports. You'll gain comprehensive insights into your customers, including their personal information, transaction history, and related details.

4.2 How CRM Software Benefits Jewellery Retailers?

Why should jewellery retailers embrace digital customer relationship management tools? It's no secret that businesses in other industries get numerous advantages from integrating CRMs into their operations. So, why should the jewellery industry be any different?

Simplifying Customer Data Management

Jewellery software simplifies the management of customer data by consolidating it onto a unified platform. It empowers jewelers to gather and maintain valuable consumer information, such as contact details, purchase histories, preferences, and special occasions. This jewellery software provides a comprehensive view of each customer by collecting data from various sources like point-of-sale systems, websites, and social media. This centralized data facilitates personalized interactions and targeted marketing initiatives, ultimately resulting in heightened customer satisfaction and loyalty.

Tailoring Customer Interactions

One of the most remarkable advantages of CRM for the jewellery industry is its capacity to personalize consumer interactions. By leveraging client data, jewellery software enables jewelers to personalize their communications and services to suit individual preferences. For instance, the software can automatically send emails or SMS messages to clients on their birthdays, anniversaries, or other significant milestones. It can also suggest personalized product recommendations based on past purchases or browsing behavior. Jewellery software elevates the customer experience and nurtures enduring partnerships by delivering pertinent and timely messages.

Enhancing Sales and Inventory Management

Jewellery software integrates these crucial functions, streamlining operations while elevating customer satisfaction. For instance, when a customer expresses interest in a specific jewellery piece, the system can track real-time inventory levels and provide accurate availability information. This eliminates the frustration of promising a product that is currently out of stock. Additionally, jewellery software can gather sales data, analyze buying patterns, and forecast demand, empowering jewelers to optimize inventory levels and make informed, data-driven decisions.

Improving Customer Service and Support

Exceptional customer service is a cornerstone of effective CRM. Jewellery software is an indispensable tool for enhancing customer service and support capabilities. CRM for the jewellery industry empowers jewelers to deliver efficient, personalized service by swiftly accessing customer information and addressing inquiries. For instance, when a customer contacts the jewellery store, the software can instantly retrieve the customer's purchase history, preferences, and any outstanding questions. This empowers customer support agents to provide targeted assistance and effectively resolve issues, resulting in a great customer experience.

4.3 Key Features of CRM for the Jewellery Industry

CRM (Customer Relationship Management) software tailored for the jewellery industry comes with several key features to help jewelers effectively manage their operations, improve customer relationships, and boost sales. Here are some essential features to look for in CRM for the jewellery industry:

- **Contact Management:** Maintain detailed customer profiles, including personal information, purchase history, preferences, and communication history. This helps in offering personalized services and recommendations.
- **Inventory Management:** Keep track of your jewellery inventory, including product descriptions, pricing, stock levels, and reordering alerts. Some systems may include barcode scanning and RFID integration for efficient inventory management.
- **Sales and Order Management:** Manage the entire sales process, from lead generation to closing deals. Create and track sales orders, manage invoices, and handle returns or exchanges seamlessly.

- **Customer Segmentation:** Segment your customer base based on various criteria like purchase history, demographics, and behavior. This enables targeted marketing campaigns and personalized communication.
- **Marketing Automation:** Automate marketing tasks such as email marketing, SMS campaigns, and social media posts. Send automated reminders for special occasions like anniversaries or birthdays to engage customers.
- **Lead Tracking:** Monitor and manage leads as they progress through the sales funnel. Ensure that no potential customer is overlooked, and all inquiries are appropriately followed up on.
- **Multi-Channel Integration:** Integrate with various sales channels, including e-commerce websites, physical stores, and marketplaces. This ensures consistent and accurate data across all touchpoints.
- **Analytics and Reporting:** Access insightful reports and analytics to track sales performance, customer behavior, and inventory turnover. Make data-driven decisions to optimize your business.
- **Integration with Other Systems:** Integrate the CRM for the jewellery industry with other tools and software you use, such as accounting software, e-commerce platforms, and marketing tools, to streamline operations.
- **Customization:** Customize the CRM to align with your unique business processes and workflows. This flexibility ensures that the CRM adapts to your specific needs.

4.4 How to Choose the Best CRM for the Jewellery Industry?

Selecting the best Customer Relationship Management (CRM) system for the jewellery industry requires careful consideration of your specific business needs and objectives. Here's a step-by-step guide to help you choose the right CRM for your jewellery business:

Identify Your Business Needs: Start by understanding your unique requirements. Consider factors like the size of your jewellery business, the number of employees, the types of jewellery you sell (e.g., fine jewellery, costume jewellery), and your customer base.

Define Your Goals: Determine what you want to achieve with a CRM. Are you looking to improve customer engagement, manage inventory, increase sales, or streamline operations?

Budget Considerations: Determine your budget for a CRM for the jewellery industry, including implementation and ongoing costs. CRM solutions can vary widely in price, so it's essential to find one that fits your budget.

Research CRM Options: Explore CRM software options tailored to the jewellery industry. Look for industry-specific CRM solutions that offer features and tools designed for jewellery businesses. Some popular CRM options include Salesforce, Zoho CRM, HubSpot CRM, and Freshsales.

Features and Functionality: Consider the specific features and functionality that are important to your business, such as contact management, inventory tracking, order management, customer segmentation, and marketing automation.

Integration Capabilities: Ensure that the CRM for the jewellery industry you choose can integrate with your existing software and tools, such as your website, email marketing platform, and accounting software. Integration is crucial for data synchronization and efficiency.

Mobile Accessibility: In today's business environment, it's essential to have a CRM system that offers mobile accessibility. Your sales team should be able to access CRM data while on the go, whether through a mobile app or a responsive web interface.

User-Friendliness: Choose a CRM system that is user-friendly and intuitive. Your team will be more likely to embrace and effectively use the CRM if it's easy to navigate.

Customization Options: Look for a CRM for the jewellery industry that allows you to customize fields, workflows, and reports to suit your specific needs. This flexibility ensures that the CRM adapts to your business processes.

Data Security: Ensure that the CRM system you choose offers robust data security features to protect sensitive customer information and business data.

User Training and Support: Consider the availability of training resources and customer support. Adequate training and support can help your team maximize the benefits of the CRM.

User Feedback and Reviews: Research user reviews and seek recommendations from other jewellery industry professionals who have experience with CRM systems. Their insights can be valuable in making your decision.

Trial Period: If possible, sign up for a free trial of the CRM software to test its functionality and suitability for your business before committing to a long-term contract.

Scalability: Think about your future growth plans. Choose a CRM that can scale with your business as it expands.

Implementation Plan: Develop a clear plan for CRM implementation, including data migration, user training, and ongoing support.

Evaluate ROI: Continuously monitor the CRM's performance and assess its impact on your business. Ensure that it delivers a return on investment in terms of increased efficiency, sales, and customer satisfaction.

4.5 Features specific to Jewellery CRM

- Inventory management

Jewellery CRM systems offer robust inventory management capabilities tailored to the jewellery industry. This includes tracking detailed product information, such as gemstone types, metals, sizes, and designs. Users can monitor stock levels, track product movements, and optimize their jewellery collections.

- Anonymous sales

The majority of customers prefer to have comprehensive records of their transactions stored in case they encounter any future problems. Nonetheless, some customers may prefer to make anonymous purchases, and it's important for jewellery CRM software to accommodate this preference.

- Service/repair tickets

Repair and modifications form a crucial aspect of a customer's record. Jewellery CRM software should include inventory features that monitor repairs and automatically update the customer's history, especially when pieces are resized or altered.

- Precious metal and stone pricing

Changes in the prices of precious metals and gemstones can impact the value and pricing of jewellery inventory. The jewellery CRM system should be able to fetch the latest prices and let you apply them to either all items or just the ones you choose.

4.6 Best CRMs for the Jewellery Industry

Now, let's mull over some of the best and industry-leading customer relationship management software for jewelry businesses.

i. WHSuites CRM

WHSuites CRM for jewelers is one of the widely used cloud-based tools when it comes to managing business processes digitally. It combines a plethora of scientific protocols to serve respective dealers for better outcomes.

Further, WHSuites CRM is radically utilizing technologies to transform your jewelry business into a more efficient, simple, agile, and profitable entity. It is a pioneer in the segment with worldwide clientele and positive response. Some of the major features include social media integration, reviewing missed or escalated activities, sending email/SMS reminders, getting daily sales reports, quick communication, and improved customer relationships.

ii. Smartwerks

Smartwerks is another online tool that helps jewelers alongside various other business vendors. It is a cloud-based, inventory and accounting solution that is accessible on multiple devices. Further, it also embeds an intelligent dashboard to centralized your processes for better and quicker data analysis. You will also consume growth reports, client data navigation, and online storage to save documents.

iii. Cratio CRM

Cratio CRM software offers a complete lead management system for jewelry shops. It can capture leads automatically and distribute leads further to sales teams.

Some additional features you get with this comprehensive tool are email/SMS, cloud storage, telephony integration for unified communication, identifying hot leads, and monitoring lead status.

iv. JewelMate

It is primarily designed to help jewelry stores that deal with the jewelry trade, retailers, diamond dealers, and manufacturers. The CRM software has inculcated tons of wrathful features to ease your business puzzles.

In terms of crucial characteristics, JewelMate provides wholesale management, jewelry design, customer purchase history, appraisal management, repair tracking, and more.

v. Diaspark

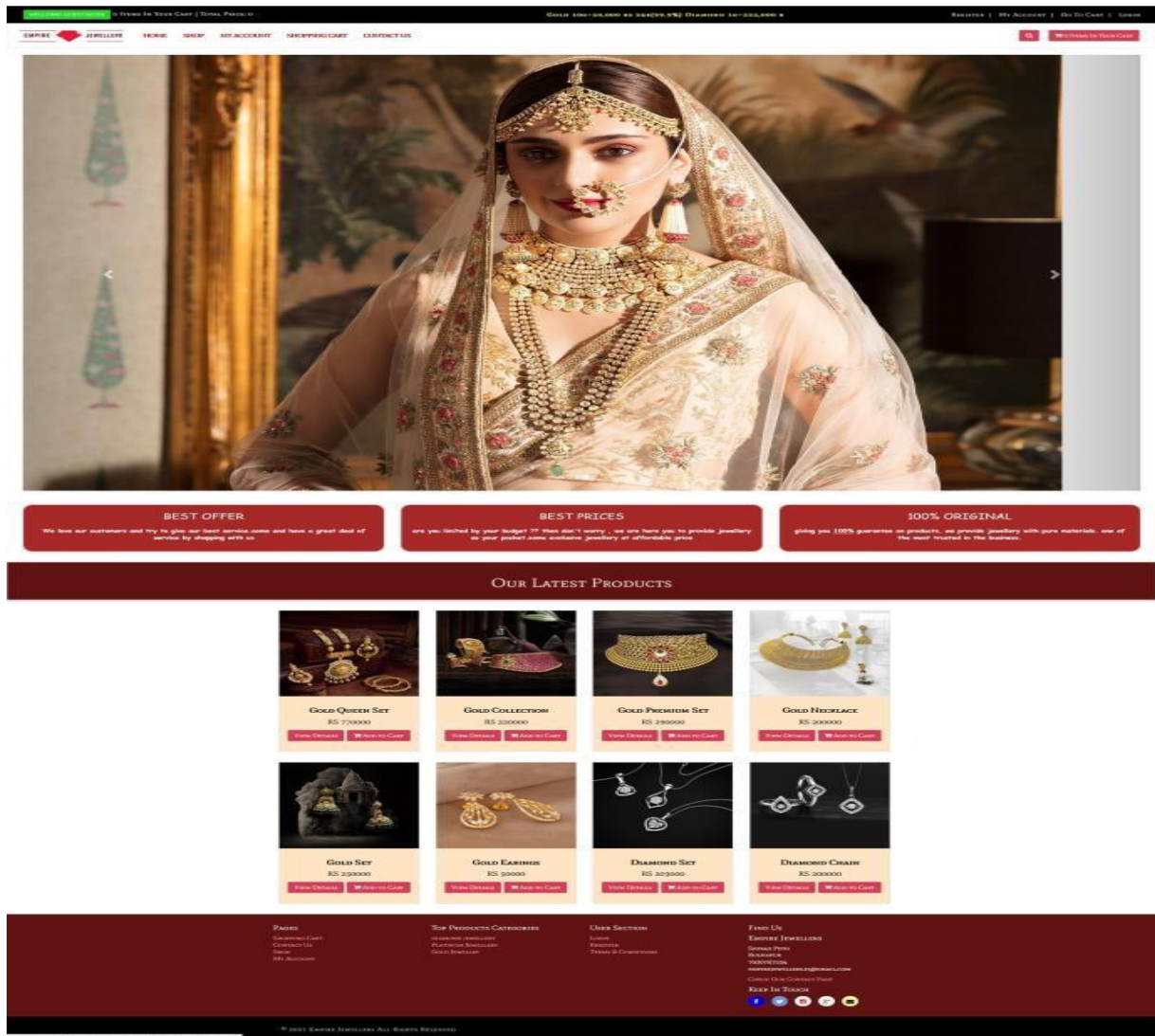
Diaspark CRM for jewelry empowers your marketing decisions and customer relations. It understands your target audience and reduces customer acquisition costs to gain higher ROI. Furthermore, Diaspark contains complete sales history, comprehensive reports, sales history, managing customer trends, and follow-ups.

4.7 Customer Relationship Management of Diamond Museum

The Customer Relationship Management (CRM) system has transformed the way vendors deal with their clients.

With the ever-growing evolution of the internet surge, business corporations stand to snatch various amenities on the board. CRM for the jewellery industry also keeps a considerable impact. It is vital for business to opt for a jewellery CRM system.

Using CRMs, you are set to manage the sales process and keeps customers in a centralized database. Moreover, CRM strikes to collect the best services to help businesses manage their priceless relations with clients. They cover almost every industry with specific skills to serve more reliably.



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Your Email

Your Password

Your Country

Your City

Your Contact

Your Address

Your Profile Picture

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<https://doi.org/10.1016/j.jpo.2019.05.001>

Admin Login

admin@gmail.com

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Login

Admin Area

- Dashboard
- Products
- Products Categories
- Categories
- Slider
- Boxes
- Terms
- View Customers
- View Orders
- View offline Payments
- View online Payments
- Admin Users
- Log Out

Dashboard

18 Products

[View Details](#)

4 Customers

[View Details](#)

3 Product Categories

[View Details](#)

0 Orders

[View Details](#)

10 New Orders

Order no.	Customer Email	Invoice No.	Product ID	Product Qty	Product Size	Status
View All Orders						

ADMIN

[Logout](#)

Email: admin@gmail.com

Country: India

Contact: 9999999999

About Me
developer

Table	Action	Rows	Type	Collation	Size	Overhead
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13	5	10	949505855	1	Small	2019-09-14	Complete
14	7	90	468395365	2	Small	2020-01-25	pending
15	7	45	468395365	1		2020-01-25	pending
16	7	204	468395365	3	Medium	2020-01-25	pending
17	8	68	693642024	1		2020-02-08	Complete
18	12	3000	781480077	1		2021-06-07	Complete
19	12	1	1580985708	1	Small	2021-06-11	Complete

payment_id	invoice_no	amount	payment_mode	ref_no	code	payment_date
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7	1231231	1313	Back Code	123132	123123	123123
8	12354656	68	Back Code	0	64679079	8/12/2019
9	1111111111	4000	Western Union	0	1212	6/7/2021
10	11111111	1	Paypal	11111111	0	6/7/2021

product_id	p_cat_id	cat_id	manufacturer_id	date	product_title	product_img1	product_img2	product_img3	product_price	product_keywords	product_desc	product_label	product_sale
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20	1	2	1	2020-09-23 15:28:03	Diamond Ring with platinum base	diamond_ring_plat_base.png	diamond_ring_plat_base.png	diamond_ring_plat_base.png	30000	Platinum Base			0
21	1	2	1	2020-09-23 15:28:54	Diamond Necklace	diamond_necklace.png	diamond_necklace.png	diamond_necklace.png	20000	Diamond Studed			0
22	1	2	1	2020-09-23 15:29:06	Diamond Anklet	diamond_anklet.png	diamond_anklet.png	diamond_anklet.png	20000	Anklet With Small Diamonds			0
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24	3	2	1	2020-09-23 15:00:42	Fancy Jewellery	fancy.jpg	fancy.jpg	fancy.jpg	10000	Made with mixed metals			0
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4.8 Customer Retention Strategy of Diamond Museum

Customer service is the lifeblood of any business. It's the foundation for building customer relationships, fostering loyalty, and maximizing customer satisfaction. In the world of jewelry, where purchases are deeply personal, unparalleled customer experiences become even more crucial—ensuring each interaction leaves a lasting impression of trust, care, and excellence. Beyond facilitating transactions, customer service embodies the ethos of your brand, cultivating connections while promoting the success of your business. From personalized assistance to attentive aftercare, here are the jewelry store customer service tips you need to create unforgettable experiences that keep customers coming back time and time again.

1. Create a Welcoming Environment

The customer experience starts the moment a customer steps into the store. Customers form a solid impression of your business within seven seconds, and research suggests that a tenth of a second is all it takes to start evaluating traits like trustworthiness. To make the most of your first impression, train staff to greet customers. A genuine smile and a sincere welcome set the tone for the entire interaction, making customers feel valued and appreciated.

Jewelry store ambiance also shapes the overall experience. Ensure your store is inviting, clean, and well-organized to foster a sense of comfort and sophistication. A clutter-free layout and thoughtfully curated displays combine function and form for effortless browsing.

To elevate the shopping experience to new heights, offer amenities such as comfortable seating and refreshments. Whether sipping on a complimentary beverage while admiring a stunning necklace or reflecting on a potential purchase in a cozy seating nook, small gestures of hospitality highlight your commitment to wowing your customers. In essence, by creating a warm and inviting environment, you can transform the act of shopping into a memorable journey for every visitor.

2. Provide Product Knowledge and Expertise

An exceptional customer experience hinges on the depth of expertise that staff can offer. By investing in comprehensive product knowledge training, you'll ensure that your team has an in-depth understanding of your collections—encompassing everything from materials and gemstones to craftsmanship techniques. With this knowledge, staff can articulate the unique qualities of each piece while conveying the story and significance behind them.

It's equally important to equip staff with the skills to address inquiries with finesse. When you foster continuous learning and development, you'll empower employees to provide personalized recommendations tailored to each customer's preferences and budget. From guiding a customer through the selection of an engagement ring to offering insights into care practices for a cherished piece, attentive staff play a pivotal role in building trust.

In addition, educational materials can serve as a valuable resource for customers looking to expand their understanding of jewelry buying and care. By demystifying complex concepts and offering practical tips, you'll empower customers to make informed purchasing decisions and develop a deeper appreciation for the artistry and craftsmanship behind each piece.

3. Offer Personalized Assistance

Personalization lies at the heart of jewelry store hospitality, creating a sense of connection that transcends the transactional nature of the interaction. Encouraging staff to engage customers on a one-on-one basis fosters a deeper understanding of their needs and preferences. By listening attentively and asking questions about each customer's style, budget, and occasion, staff can unveil valuable insights that inform recommendations, ensuring each customer's journey aligns with their tastes and aspirations.

To further elevate the customer experience, consider offering customization or bespoke services, allowing customers to create truly unique pieces that reflect their style. Whether it's engraving initials on a pendant or collaborating with a jeweler to design a custom engagement ring, these personalized offerings not only fulfill the customer's vision but also create cherished heirlooms that tell a story for generations to come.

4. Streamline the Buying Process

Streamlining the buying process helps ensure a seamless experience in jewelry store customer service. Simplifying the process starts with clear pricing, transparent policies, and easy payment options. With upfront information about policies regarding returns, exchanges, and warranties, customers can navigate the buying journey with confidence and clarity.

Offering assistance with sizing, adjustments, and after-sales services adds another layer of convenience for customers. From helping a customer find the perfect ring size to providing complimentary maintenance for their new piece, additional services demonstrate a commitment to meeting the customer's needs at every stage of the process.

Along with traditional methods, jewelry stores can leverage technology to streamline the buying process and enhance the shopping experience. Digital catalogs or virtual try-on tools allow customers to explore a wide range of products from the comfort of their own homes, narrowing down their options before visiting the store. By embracing technology, jewelry stores can meet the evolving needs of modern customers while providing an immersive experience that sets them apart from the competition.

5. Foster Trust and Transparency

One impactful way to build trust is to be transparent about product sourcing, materials, and pricing. When you provide detailed information about the origins of gemstones and metals, as well as the manufacturing processes, you'll instill confidence in the authenticity and ethical integrity of your products.

Warranties, certifications, and guarantees further reinforce trust in the quality of products. Providing customers with assurances regarding the craftsmanship and durability of your jewelry helps instill confidence in your business while alleviating any concerns they may have about making a significant investment.

Moreover, addressing concerns or issues promptly and professionally is paramount in jewelry retail customer service. Whether it's resolving a problem with a damaged piece or addressing a misunderstanding about a purchase, customer satisfaction strategies should involve

responding to inquiries and complaints with empathy and urgency. Ultimately, jewelry stores prioritizing swift resolution of issues can build a reputation for integrity and reliability, fostering long-term trust and loyalty.

6. Leverage Customer Feedback

Jewellery store feedback management is a powerful tool for enhancing the customer experience. Encouraging customers to provide feedback through surveys, reviews, or suggestion boxes creates a channel for open communication and demonstrates a commitment to listening to their needs and preferences. By actively soliciting feedback, you'll show customers that their opinions are valued and that their input can help shape the future of your store's operations.

Analyzing feedback also allows jewelry stores to pinpoint specific pain points and take steps to address them. Whether it's streamlining the purchasing process, enhancing product selection, or improving staff training, implementing changes based on customer feedback demonstrates a commitment to continuous improvement and ensures the store remains responsive to the evolving needs of its clientele.

In addition, recognizing and rewarding staff for delivering exceptional service based on feedback is key to fostering a culture of excellence. Acknowledging employees who go above and beyond motivates staff to consistently deliver outstanding service, reinforcing the importance of prioritizing the customer experience. In other words, aligning staff incentives with customer satisfaction metrics creates a cycle where exceptional service becomes the norm, driving customer loyalty and business success.

7. Build Long-Term Relationships

Long-term relationships are vital to fostering loyalty and driving growth. One effective way to nurture relationships is following up with customers after their purchase. Sending a personalized thank-you note shows gratitude for their business while providing a valuable opportunity to address any concerns.

Maintaining communication is also essential for staying top-of-mind. Sending newsletters with updates on new arrivals, styling tips, and exclusive offers keeps customers engaged with your brand. Meanwhile, hosting special events or VIP sales for loyal customers further strengthens the bond and provides opportunities for face-to-face interaction, deepening the sense of connection and community.

Chapter: 5

Findings, Recommendations & Conclusion

5.1 Findings of the Study

- 1) Diamond Museum focused on customer's data information. They collect customer data like customer names & phone, E-mail, address. Retailer conduct customer data through Entry forms, Feedback forms and transaction history.
- 2) Diamond Museum tried to build good relationship with its customers through different ways like Gifts, Coupons, membership Cards, festival Offers to connect with customers.
- 3) Diamond Museum use advertising, Loyalty programs and promotional events to bring back customers.
- 4) Diamond Museum try to attain customers' comments and complaint and they are ready to customize the Jewellery products according to customer's requirements.
- 5) Diamond Museum maintains customer loyalty through guarantee/ warrantee cards and most of the retailer keep in with customer through the SMS, E-mail.
- 6) Diamond Museum send greeting card like anniversary cards, birthday cards and festival greeting cards also and they are also using social media for CRM practices.
- 7) Customer finds the staffs of the retailer are friendly/polite and customers are getting gifts, discounts, coupons, exchange offers and services like membership cards, Loyalty cards while buying jewellery from Diamond Museum.
- 8) Some of the customers are dissatisfied with Diamond Museum because not provides concession and credit facility to the customer.

5.2 Recommendations

- 1) Clearly communicate to customers how their data will be collected, stored, and used. Obtain explicit consent before gathering any personal information. This can be done through consent forms or opt-in mechanisms.
- 2) Implement a comprehensive loyalty program that rewards customers for their repeat business. Offer points for every purchase, which customers can redeem for discounts, exclusive products, or special experiences.
- 3) Host special events and promotions to create excitement and attract both new and returning customers. Consider themed exhibits, workshops, or guided tours that offer unique experiences not available during regular museum visits.
- 4) Offer personalized consultations with customers interested in customized jewelry. Listen attentively to their preferences, offer expert advice, and provide detailed information about available customization options, materials, and design possibilities.
- 5) Consider enhancing guarantee/warranty cards to offer additional benefits or services, such as extended warranties, complimentary repairs or cleanings, or priority access to new collections or events. Ensure that the terms and conditions are clearly communicated to customers to build trust and confidence in your products.
- 6) Ensure that both the physical greeting cards and social media interactions are personalized. Use customer data to tailor messages to individual preferences, such as referencing past visits to the company or specific interests in diamonds or jewellery.
- 7) Introduce concierge services for high-value customers, providing them with dedicated assistance for special requests, custom orders, and after-sales support. This personalized attention elevates the overall shopping experience and fosters long-term loyalty.
- 8) Introduce flexible payment options to accommodate customers' diverse financial situations. This could include installment plans, layaway programs, or partnerships with third-party financing companies to offer credit facilities.

5.3 Conclusion

In conclusion, implementing an effective Customer Relationship Management (CRM) strategy is paramount for the success and growth of a jewelry business. By prioritizing customer relationships and implementing tailored CRM initiatives, jewelry businesses can cultivate long-lasting connections with their customers, leading to increased customer satisfaction, loyalty, and ultimately, business success.

A well-executed CRM strategy enables jewelry businesses to personalize interactions, understand customer preferences, and provide exceptional customer service. By leveraging CRM tools and techniques, businesses can streamline sales processes, target marketing efforts more effectively, and drive repeat purchases. This, in turn, enhances customer retention, increases sales revenue, and maximizes customer lifetime value.

Moreover, CRM empowers jewelry businesses to stay connected with their customers across various channels, including email marketing, social media, and personalized outreach. By maintaining consistent communication and engaging customers with relevant content and offers, businesses can strengthen brand loyalty and foster a sense of community among their customer base.

Furthermore, CRM facilitates data-driven decision-making by providing valuable insights into customer behavior, sales trends, and marketing performance. By analyzing CRM data, jewelry businesses can identify opportunities for improvement, optimize their strategies, and drive continuous growth and innovation.

In essence, a robust CRM strategy is essential for jewelry businesses to build and nurture meaningful relationships with their customers, differentiate themselves in a competitive market, and achieve long-term success. By investing in CRM technology and adopting best practices, jewelry businesses can unlock the full potential of their customer relationships and drive sustainable growth and profitability in the dynamic jewellery industry.

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