

Innovation: A Critical Component of Business and CRMs

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“What is now proved was once only imagined,” said William Blake—it’s a truth that rings throughout almost every industry but none so much as the CRM industry. Once professionals wanted to do more with their contacts, CRM and marketing automation platforms quickly filled that need. Founded on the idea of innovation, the CRM today looks much different than the one that began to take shape in the late 1980s.

Innovation also propels current day business-critical technologies on many levels. With the pressure for organizations to automate everything from sales to marketing to customer service, at least one new feature or product is in the spotlight within industry publications and guaranteed to provide the edge in your business strategy.

Innovation is a key foundation in the business world, but what happens when you aren’t seeing that from your CRM vendor? Are you stuck finding the right solution to your use-case due to lacklustre integrations, complex workarounds, and decaying interfaces? If so, you’re not alone because 46% of users are dissatisfied with their CRM because it lacks the features they feel are needed to be effective. Additionally, it is also the chief reason that companies switched to a different solution in this report.

Why do Companies Lack Features?

A large contingent of the CRM industry has embraced that they are a business requirement and that they can largely do whatever they want when it comes to their platforms. Even with some users switching to other options, many CRMs innovate just enough to keep their current customers or innovate at an added cost that trickles down to their users in the form of additional implementation or integration fees rather than value adds and additional solutions as is the common model. Customers become trapped in a cycle where they want the latest feature but must justify the added business expense of the additional cost associated with implementing it. These “innovative” features may partially address user complaints and wishes but are often not made central to the original product which causes organizations who do not have the budget to spend lag behind or find an alternate option.

This contingent of CRM “solutions” partially listen to their customers to update products and add additional features to increase their purse rather than customer satisfaction. It’s not only dystopian, it’s one of the reasons that the emotional response to the CRM industry is so poor. While it may seem to fall under the category of “business is business,” it generates a customer

experience severely lacking in the customer. Obviously, CRM companies must remain profitable and offering additional solutions at an added cost, there is a feature that should be central to the core of all solutions: Innovation.

Innovation is Key to Business Success

When companies don't innovate, they become stagnant and comfortable with their current core offering. Innovation comes only in waves on par with new movements and trends within the industry or bug fixes that threatens the loudest of their customer base. Their customers may be upgrading to the newest "release" but this release features minimal improvement, if at all. As a result, customers are left with a product that is literally decaying, technologically speaking, and slowing their business processes. But these CRM applications are either so ingrained within the customer's business or represent a large chunk of invested capital and resources that they feel stuck with it—continuing the cycle of dissatisfaction.

What the industry at large has forgotten is that innovation is what keeps CRMs in business because there will come a time when even the most loyal of customers will leave if they aren't finding additional value within the system. As more and more companies are competing based on customer experience (CX), CRMs must awaken to the reality that they are no longer in control but their customers are. Innovation is no longer an option or a side project, it is a key requirement to keep business afloat and the market has seen this time and time again through failed businesses that have lost touch with their innovative side.

What to Do When Your CRM isn't Innovating

If your CRM isn't providing additional value through innovation and new features to the core product, it might be time to consider switching. While making the switch and implementing a platform may be difficult, it's not unsurmountable.

But what should make you consider switching aside from lacking innovation? Based on our experience with Sugar Sell customers, we've found that five items are true:

- You've outgrown your CRM
- Deployment and integrations lack flexibility
- The system is difficult to use
- Features don't align to your needs
- You're doing your own support

If you're seeing any of the above, then it is time to consider a new CRM solution because each of these reasons points back to the fact your CRM isn't innovating and, chances are, you aren't the only customer that feels this way. If you'd like to cover the above reasons in detail, we've put together a helpful guide available for download, *Five Red Flags that Signal it's Time to Switch Your CRM*.

You may think that the lack of innovation of your current CRM vendor is something that you just have to deal with—it's not. You deserve a CRM that enables your business, not stands in the way. If your current CRM isn't innovating, it's not the "solution" that it claims to be. If your CRM isn't innovating, it's time to examine if your business is innovating and improving or if your CRM is holding your organization back from its full potential.