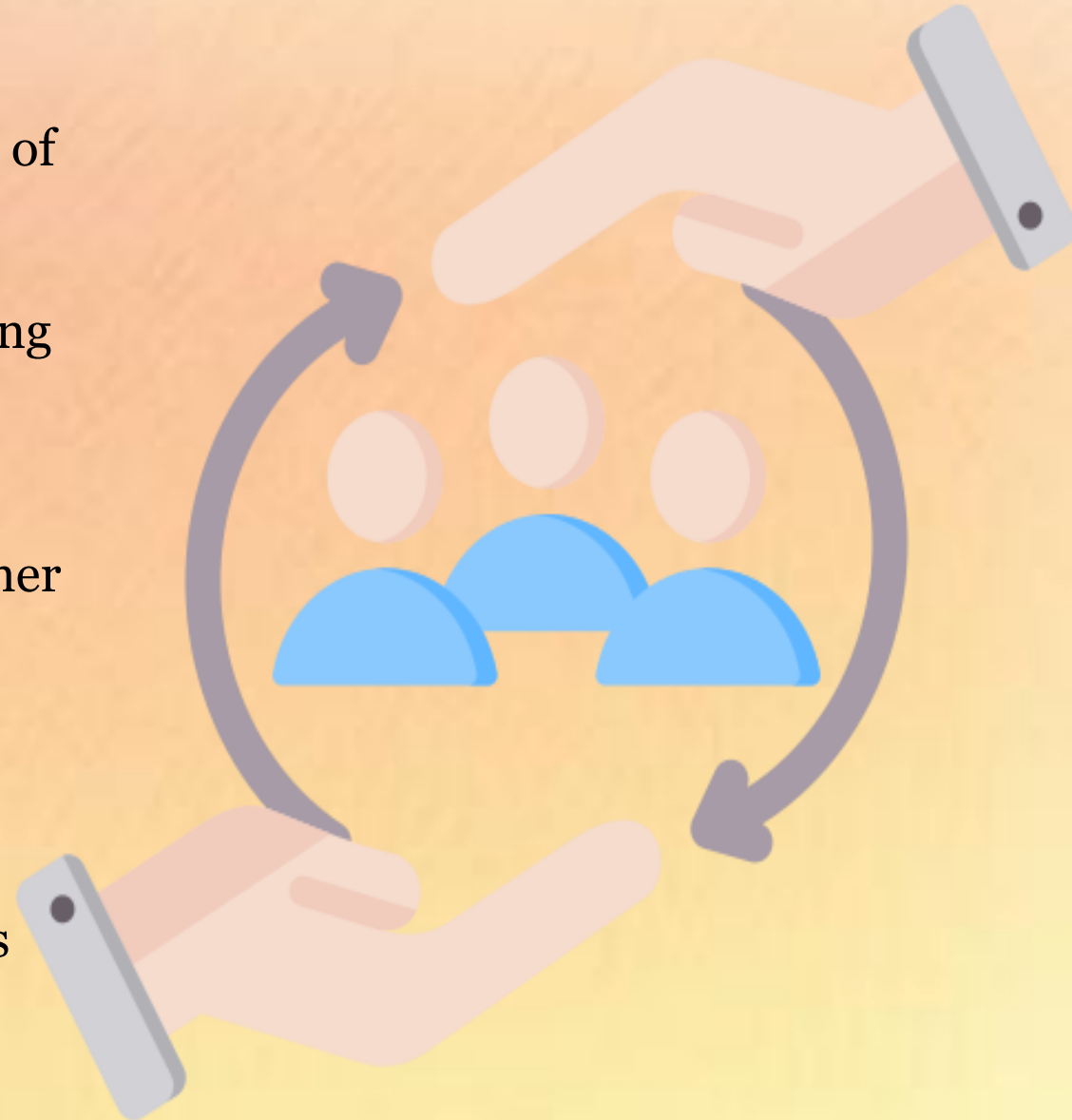


CUSTOMER RELATIONSHIP MANAGEMENT IN YOGA INDUSTRY

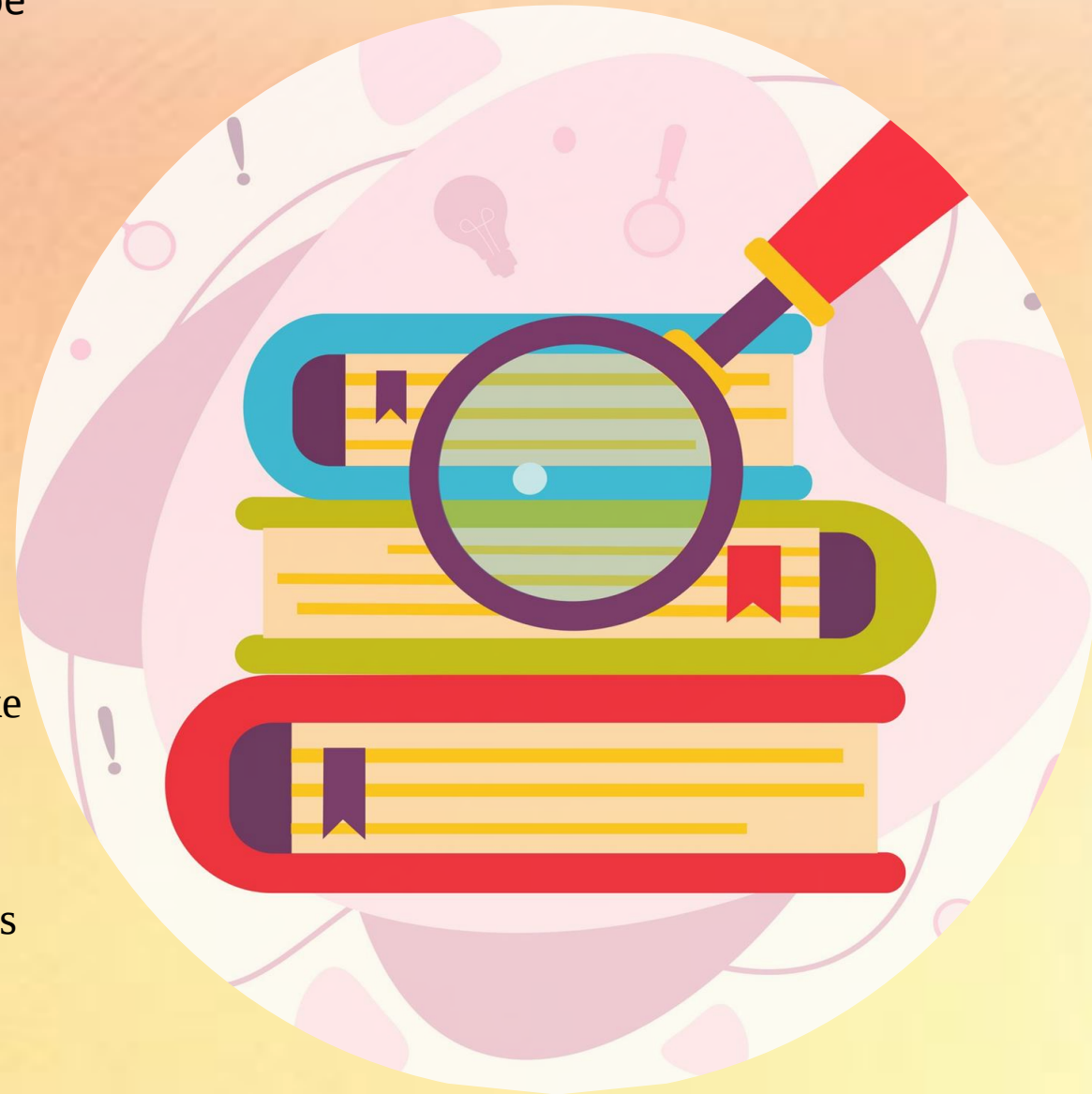
Introduction

- Customer relationship management (CRM) is a concept of managing interactions, understanding customer needs and fostering customer long term loyalty.
- In yoga industry, for CRM implementation understanding of customer preferences, loyalty programs, marketing techniques and utilizing technology is essential.
- Most companies use to manage interactions with their current and potential customers which results in customer loyalty and retention.
- CRM practices leads to higher levels of customer satisfaction, loyalty as well as growth in the industry which increases business profits.
- By utilizing CRM practices, client data is gathered and analysed which enables them to customise their services and make focused recommendations.



LITERATURE REVIEW

- Various studies are conducted by market scholars across the globe which provide insights about CRM in yoga industry to enhance customer relationships, loyalty, satisfaction and retention.
- A study was conducted by Neha Kawari (2018) shed light on the theoretical understanding of relationship marketing and its direct impact on relational approach with customer.
- According to a study conducted by Dr. S. Akhilandeswari examines the impact of CRM on customer satisfaction in health and fitness industry.
- A study by Kristina Daubaraite (2016) believes that Customer relationship is particularly affected by social media. The study is conducted in Denmark which focuses on customer engagement.
- According to a published article by Chunqing Li et.al (2005), CRM relies on data analytics to gather customer insights and make informed business decisions.
- James E. Richard et. al (2015) highlights that CRM platforms provide a centralized system for managing customer interactions, tracking leads, and analysing customer data, enabling yoga studios to streamline their CRM efforts and improve operational efficiency.



RESEARCH QUESTION

- What are the Factors that influence customer satisfaction, loyalty, and retention in the yoga industry?
- What are the challenges and opportunities for yoga business in the current market?

RESEARCH OBJECTIVE

- To track growth in this industry.
- To assess the pricing strategy.
- To observe the impact on customer satisfaction, loyalty, and retention.



METHODOLOGY



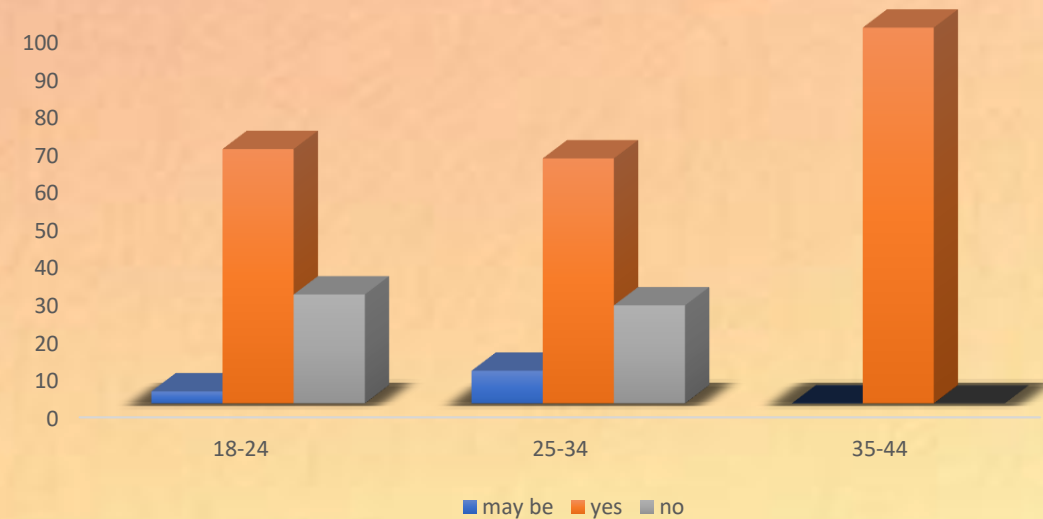
- The study period was for 3 months from 22nd February 2023 to 21st May 2023.
- To understand the Customer relationship management in yoga industry for which we conducted primary research through online google form.
- Through google form and based on interviews, the relevant information regarding the Customer relationship management in yoga industry was collected from the target population.
- Tools used – Google form, Excel
- Study Design – Qualitative technique
- Sampling Technique used – Structure technique
- Sample Size – 55

KEY FINDINGS

The survey conducted was a qualitative based research which was based on the Customer relationship management in yoga industry. For interpretation, demographic and socio-economic characteristics of the study population(n=55) were analysed using Excel.

AGE	Frequency	Percentage
18-24	31	56.36%
25-34	23	41.82%
35-44	1	1.82%
Gender		
Male	38	69.09%
Female	17	30.91%
Education status		
Bachelor's degree	7	12.73%
Master's degree	45	81.82%
Doctorate	3	5.45%
Have you practiced yoga before?		
Yes	37	67.27%
No	15	27.27%
May be	3	5.45%

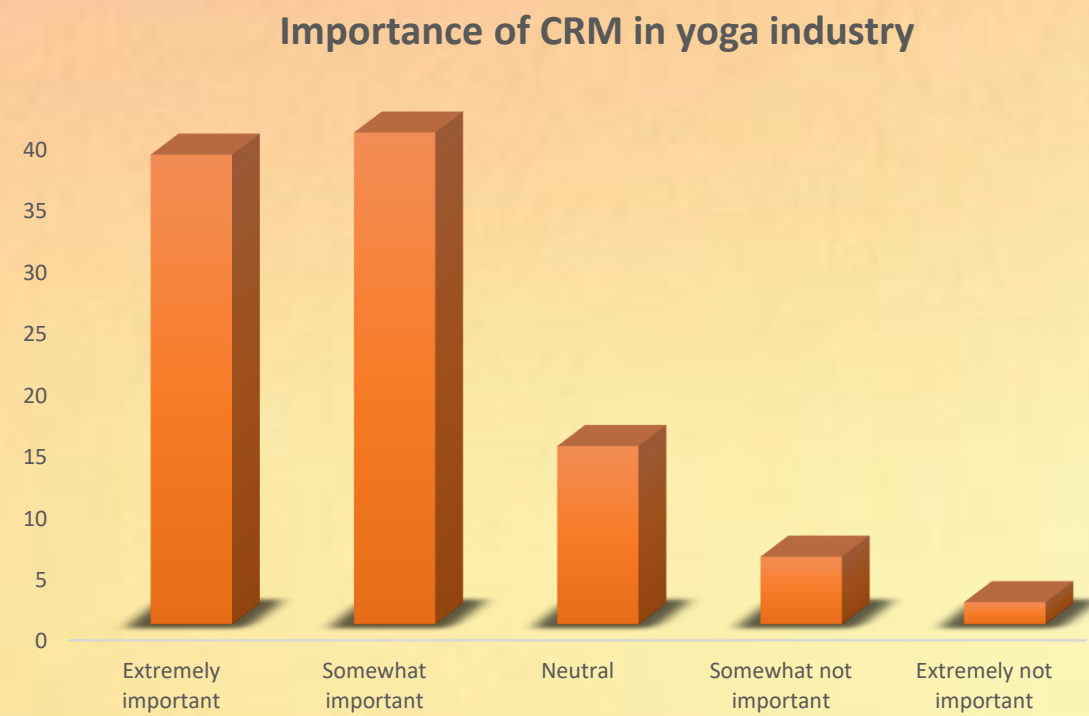
Analysis between age group and yoga practice



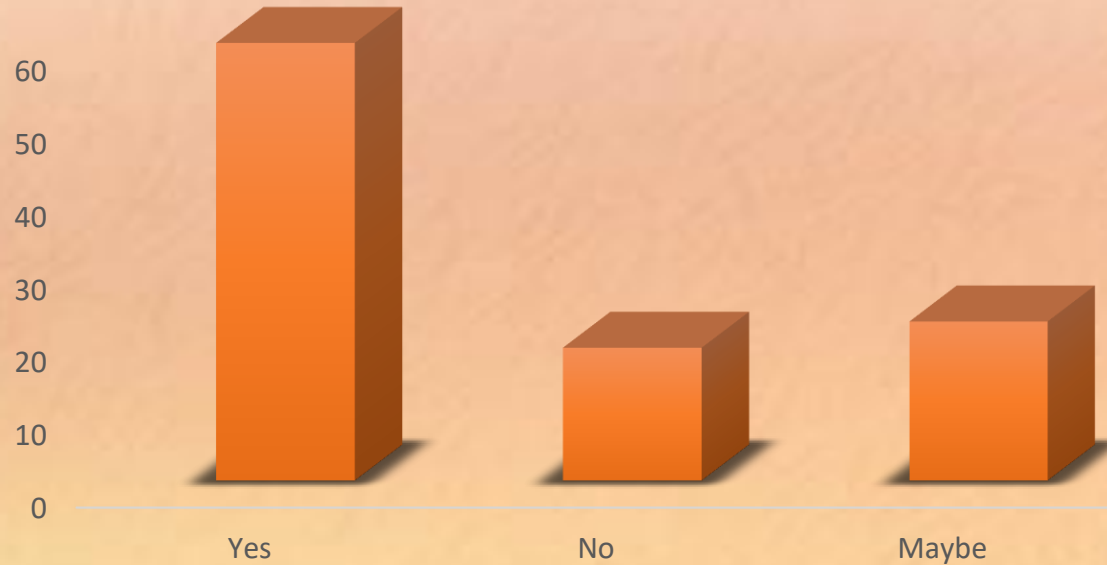
The table shows the demographic characteristics of the respondents. The above graphs shows that age group between 18 to 44 years old have practiced yoga before and age group between 35-44 years old are more aware about their fitness.

Importance of CRM in yoga industry	Percentage
Extremely important	38.2
Somewhat important	40
Neutral	14.5
Somewhat not important	5.5
Extremely not important	1.8
Have CRM practices influenced your decision to continue	
Yes	60
No	18.2
Maybe	21.8
CRM practices that should be implemented	
Customer loyalty programs	12.7
Feedback collection	9.1
Proper communication	18.2
Timely and responsive customer support	27.3
Workshops and events	29.1
Others	3.6
CRM practices that already exists	
Community events or workshops	34.5
Incentives	3.6
Personalized emails or newsletters	7.3
Regular follow-ups	32.7
Special offers or discount for loyal customers	18.2
Others	3.6

The above table evaluates the importance of customer relationship management and its growth in yoga industry. This questionnaire provides the relevant data and insights of Customer relationship management which ultimately results in business profits, loyalty , satisfaction and retention. Based on our analysis, customers believe that management of customer relationship is important for the growth of industry.

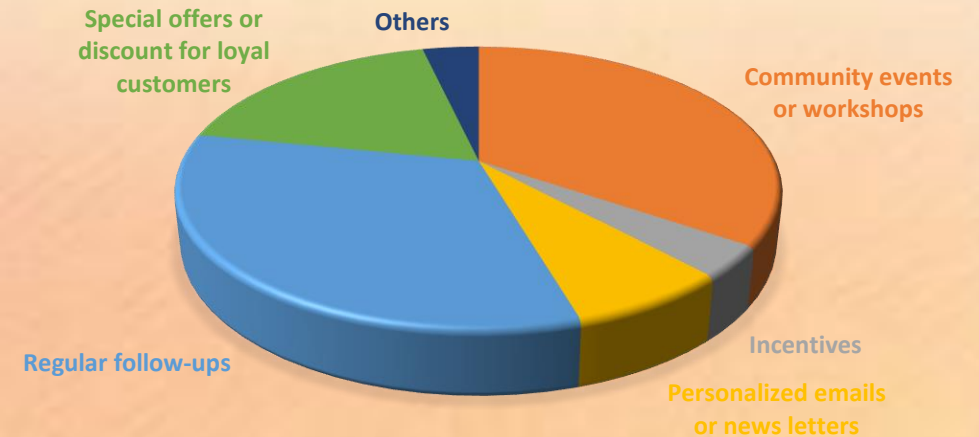


Have CRM PRACTICES INFLUENCED YOUR DECISION TO CONTINUE

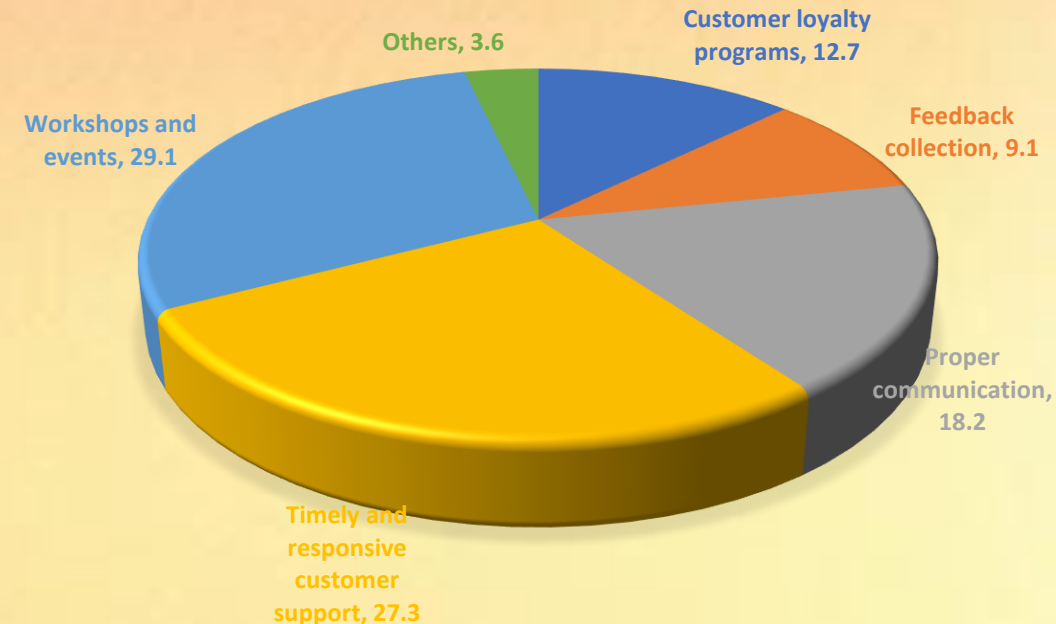


According to the analysis, customers believe that implementation of practices involved to maintain CRM is important and these practices which are adopted by industry have influenced most of the customers of our study population to continue with their decision. This also results in growth of industry as it ultimately leads to customer loyalty and customer satisfaction. The pie chart examines the CRM practices involved in yoga industry which shows that implementation of workshops and timely response to customers should be adopted in yoga industry. Regular follow- ups of customers in yoga industry shows the growth due to CRM.

CRM PRACTICES THAT ALREADY EXISTS



CRM PRACTICES THAT NEEDS TO BE IMPLEMENTED



FACTORS THAT INFLUENCE CUSTOMER SATISFACTION, LOYALTY, AND RETENTION IN THE YOGA INDUSTRY

In the yoga industry, the critical elements that affect client pleasure, loyalty, and retention are -

Quality of instruction and services

- Meeting customer demands, cleanliness, flexible scheduling and comfort.
- Warm and inclusive environment

Personalization and Customer engagement

- Customizing lessons and preferences demonstrates a dedication to client satisfaction.
- Building strong relationships by effective communication.

Studio Ambiance and Facilities

- Easily accessible facilities
- An attractive studio layout and careful attention

Community and Sense of Belonging

- Promoting customer-to-customer connection and fostering friendships.
- Long-term customer rewards, loyalty programmes, and membership perks

THE CHALLENGES FOR YOGA BUSINESS IN THE CURRENT MARKET

Increased
Competition
and Market
Saturation

Retaining
Customers and
Building Loyalty

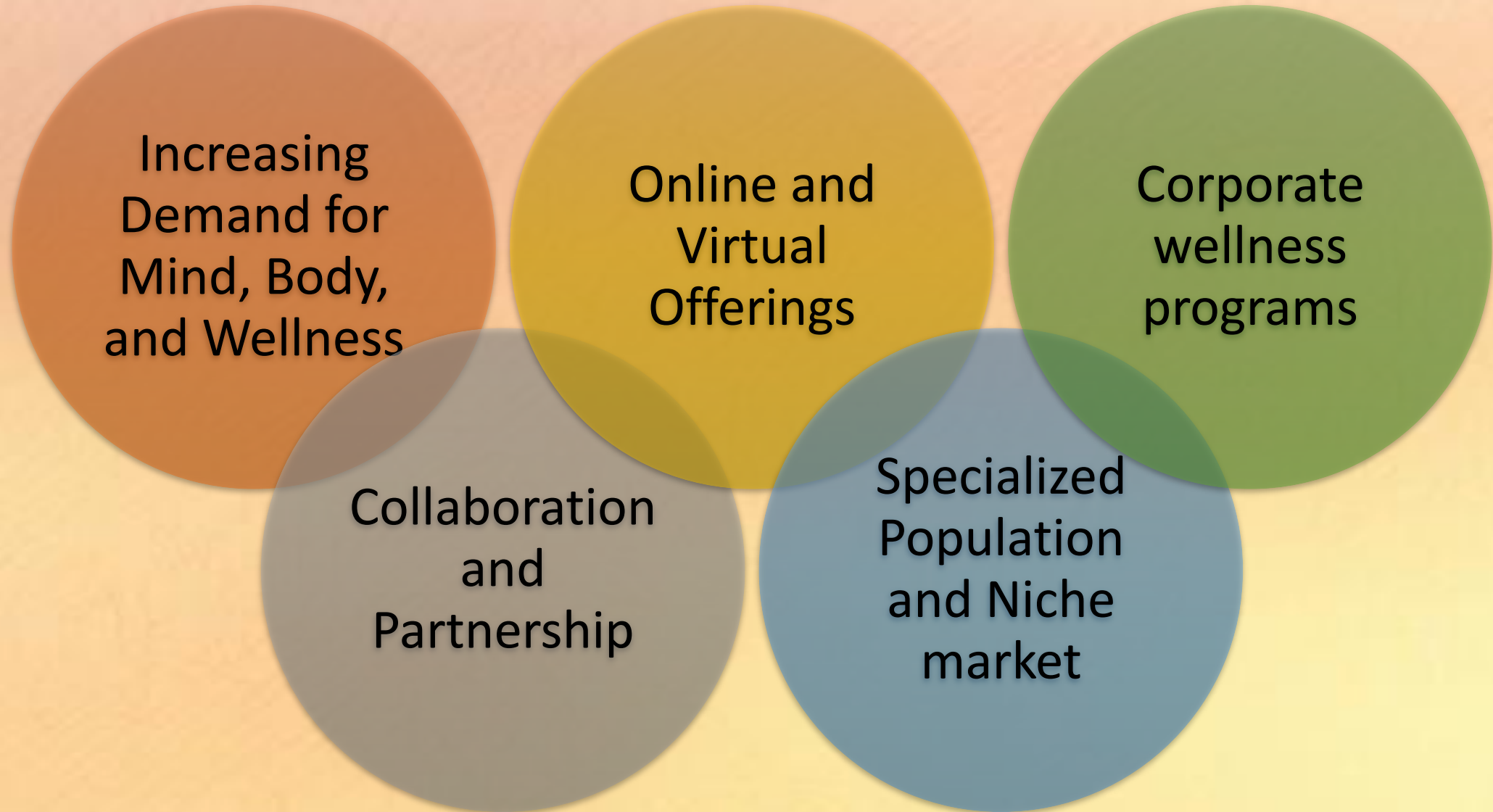
Financial
Sustainability
and Pricing
Pressure

Instructor
Recruitment
and Retention

Technology
adaption and
Online presence

Regulatory
compliance and
Insurance

THE OPPURTUNITIES FOR YOGA BUSINESS IN THE CURRENT MARKET



RECOMMENDATIONS



- The management of customer interactions, customer happiness, and business operations
- Choose the precise issues you want to solve, such as increasing class attendance, improving personalised client communication, or increasing customer retention.
- Use a CRM software programme that has been specially designed to meet the demands of the yoga sector.
- Create a detailed map of the full client experience, from the first inquiry to enrolment and continued involvement.
- Use the automation tools in the CRM system to speed up time-consuming processes.
- Using the CRM system, segment your consumer base and develop specialised marketing campaigns.
- Installing a CRM system can revolutionise how you manage customer interactions and optimise business processes

CONCLUSION



- By leveraging the benefits of CRM, yoga industry can enhance client satisfaction, and simplify business operations in the yoga industry.
- To optimise CRM procedures and provide a seamless and customised experience, it has become essential to map out the customer journey and all relevant touchpoints.
- Yoga businesses assess the effectiveness of their CRM implementation, pinpoint areas for development, and continuously optimise their plans by utilising reporting and analytics capabilities.
- Businesses maximise the benefits of the CRM system and maintain a consistent and excellent customer experience by providing personnel with the skills and knowledge they need to use it effectively.
- Increased revenue and profitability due to higher customer retention, referral rates, and the identification of upselling and cross-selling opportunities.
- Improved customer retention and loyalty through proactive engagement, personalized communications, and targeted promotions.

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THANK YOU

