

МЕНЕДЖМЕНТ

Technological innovations and systems in the field of customer relationship management (CRM)

Harutyunyan Gor S.

PhD student, ASUE, Chair of Management, PhD student (Yerevan, RA)

<https://orcid.org/0000-0001-6415-6010>

gorharutyunyan01999@gmail.com

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Տեխնոլոգիական նորարարությունները և համակարգերը հաճախորդների հետ հարաբերությունների (CRM) ոլորտում

Հարությունյան Գոր Ս.

ՀՊՏՀ, Կառավարման ամբիոնի ասպիրանտ (Երևան, ՀՀ)

Անփոփազիր. Հաճախորդների հետ հարաբերությունների կառավարման (CRM) ոլորտում արագ զարգացող համատեքստում կազմակերպությունները ավելի ու ավելի են կախվածություն ձեռք բերում ծրագրային ապահովումներից, որոնք առաջարկում են ճկունություն, ամբողջականություն, ավտոմատացում և այլն: Հոդվածում ներկայացված են յոթ տարբեր CRM համակարգերի հատկանիշները և դրանց համեմատական վերլուծությունը՝ Salesforce, HubSpot, Microsoft Dynamics 365, Zoho CRM, Creatio, Bitrix24 և SAP CRM: Այստեղ ուսումնասիրվում է վերջիններիս հիմնական հնարավորությունները, տեխնիկական կարողությունները, ներդրման ձևերը, արժեքները և այլն: Աշխատանքում նաև ներկայացվում են համակարգերում արհեստական բանականության առկայությունը, առաջարկված հնարավորությունները և գործիքները: Հիմնված լինելով շուկայի տվյալների և ակադեմիական գրականության վրա՝ աշխատանքը նպատակ ունի ուղղորդելու ընկերություններին ճիշտ CRM համակարգ ընտրելու գործում՝ կախված նպատակներից, պահանջներից, կարողություններից, ֆինանսական հնարավորություններից:

Հանգուցաբառեր և բառակապակցություններ՝ Հաճախորդների հետ հարաբերությունների կառավարում (CRM), CRM համակարգեր, CRM շուկա, CRM համակարգերի գործիքներ, արհեստական բանականություն

Технологические инновации и системы в области управления взаимоотношениями с клиентами (CRM)

Арутюнян Гор С.

Аспирант кафедры управления,

Армянский государственный экономический университет (Ереван, РА)

Аннотация. В условиях стремительного развития технологий управления взаимоотношениями с клиентами (CRM) компании всё чаще обращаются к программным решениям, обеспечивающим гибкость, масштабируемость и интеллектуальную автоматизацию. В данной статье представлено сравнительное исследование семи популярных CRM-платформ: Salesforce, HubSpot, Microsoft Dynamics 365, Zoho CRM, Creatio, Bitrix24 и SAP CRM. Рассматриваются их ключевые функции, технические возможности, модели развертывания (облачные и локальные), а также наличие сред для low-code и no-code разработки. Также исследуются инструменты на базе искусственного интеллекта и возможности для кастомизации. На основе рыночных данных и научной литературы в статье предлагается сопоставительный анализ и оценка удобства использования указанных CRM-систем. Цель исследования — помочь организациям выбрать подходящее CRM-решение в соответствии со своими стратегическими целями, техническими требованиями и бюджетными возможностями.

Ключевые слова и словосочетания: Управление взаимоотношениями с клиентами (CRM), Программное обеспечение CRM, Рынок CRM, Функции CRM-систем, Интеграция искусственного интеллекта, CRM-технологии

Introduction. Almost every organization's success depends on its customer base and the quality of its relationship with them. These relationships can determine both the success and failure of a

company. This is where customer relationship management (CRM) plays a crucial role. CRM is a strategy that companies use to engage with their user base, identify customer needs, and tailor their

actions accordingly. As a key driver of organizational success, CRM continues to gain increasing attention from researchers and industry professionals alike. However, beyond its strategic importance, the technological tools and software that enable effective CRM execution remain equally critical. What innovations and systems are shaping the future of CRM?

In the industry, it is well known that CRM consists of three distinct yet closely interconnected forms: strategic, operational, and analytical. Operational CRM includes "the business processes and technologies that can help improve the efficiency and accuracy of day-to-day customer-facing operations" [6, p. 24]. This is where the need for CRM software becomes evident. CRM software serves as a crucial tool for managing all interactions and relationships between a business and its customers. With rapid technological advancements, these software solutions have evolved significantly, becoming essential not only for external customer relationships but also for internal organizational processes.

Literature review. CRM tools are specialized systems which are designed to help companies manage their relationships with current and potential new customers. These tools serve as a complex

platform for collecting, analyzing, and managing customer data, facilitating more effective communication, and enhancing overall customer relationship management [5, p. 2965].

CRM software revenue has experienced explosive growth over the past decade. According to market projections, global CRM revenue increased from approximately \$13.9 billion in 2010 to an estimated \$80 billion by 2025 [39] (Chart 1). Some sources even suggest that CRM revenue could reach \$157 billion by 2030 [40], making it one of the fastest-growing software markets worldwide. Examining adoption trends, as of 2022, 91% of businesses with over 11 employees reported using a CRM system [39]. Furthermore, CRM adoption rates among technology companies stand at 94%, while 71% of small businesses leverage these systems to manage customer relationships and drive sales.

But what makes CRM so valuable? The benefits of CRM systems extend across multiple business functions, including improved customer retention and loyalty, increased sales and conversion rates, enhanced automation and operational efficiency, deeper customer insights for personalization, and more advanced analytics for data-driven decision-making.

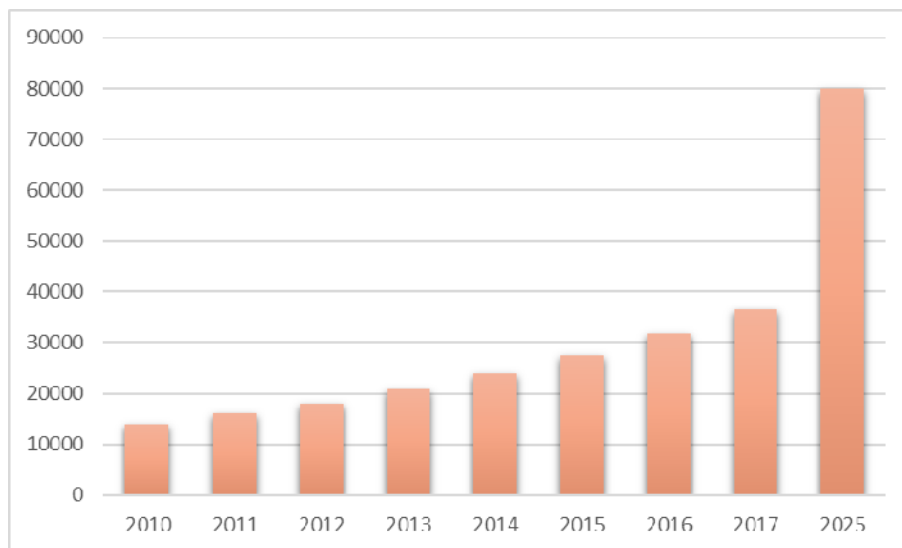


Chart 1. CRM software revenue forecast (millions of U.S. dollars) [39]

To achieve the highest level of efficiency and maximize the benefits of CRM, organizations need both a well-defined strategy and a powerful CRM software solution. In some companies, CRM is merely seen as a technology that extends existing databases and sales force automation tools, bridging sales and marketing functions to enhance targeting efforts [2, p. 673]. Others view CRM as a tool dedicated solely to one-on-one customer interactions, often confined to sales, customer service, call

centers, or marketing teams. Through these modules, a CRM can support the entire customer lifecycle – managing leads and sales opportunities, executing and tracking marketing campaigns, and handling customer inquiries or support tickets. However, we believe that CRM is much more than just a tool—it cannot function effectively without a strong strategic foundation and the people responsible for shaping that strategy. Selecting the right CRM software is no simple task: the

evaluation and negotiation process can take months as businesses assess solutions based on their specific requirements.

There are various types of CRM software available in both industry and academic literature, but one of the most widely used categories are cloud-based (SaaS – Software as a Service) and on-premise solutions. Before selecting the right software, companies must first determine which model best aligns with their operational needs and regulatory requirements. Cloud-based CRM solutions are easy to set up, upgrade, and access, providing businesses with flexibility and scalability. However, despite their convenience, they may raise concerns regarding data security and compliance, especially in industries with strict data protection regulations. On the other hand, on-premise CRM software is hosted on a company's own servers, making it a preferred choice for organizations that must keep their data in-house due to legal, regulatory, or security requirements. While this type of CRM offers greater control over data, it often requires higher upfront costs and dedicated IT resources for maintenance and upgrades [4, pp. 67-68].

Besides this, CRM tools and the implementation process can be three types: developing software in-house, purchasing licensed software, or outsourcing the software's development and management [7, pp. 172-174]:

1. In-house development – The organization builds a custom CRM solution tailored to its specific needs, covering all development and maintenance costs.

2. Licensed software – The company purchases a pre-built CRM solution and integrates it into its internal IT infrastructure. While this option accelerates deployment, it often requires additional customization and ongoing development to align with business requirements.

3. Outsourced CRM – The organization relies on a third-party provider to supply not only the CRM software but also the necessary hardware and expert support. This approach minimizes in-house IT workload and upfront costs but may limit customization and control over data management.

Rather than focusing on technical features and integration processes, Gartner classifies CRM software into the following categories based on their usage [3, p. 7]:

1. customer service and support - customer engagement center, knowledge management & insights, digital customer service, contact center as a service, customer service analytics etc.

2. digital commerce - digital commerce platform, digital commerce data management, digital commerce payment & tax, digital commerce analytics etc.

3. marketing - multichannel marketing hub, channel marketing, B2B marketing loyalty management, marketing analytics etc.

4. sales - sales execution, sales effectiveness, sales analytics etc.

5. cross - CRM - customer data platform, voice of the customer personalization engines customer communication management.

But regardless of its type, every CRM software shares common features while also exhibiting distinct differences. However, for effective execution, all CRM systems rely on three fundamental infrastructures: data warehouses, enterprise resource planning (ERP) systems, and the Internet [2, p. 677]. On top of every feature and functionality that a CRM software can offer, latest trends show that some of them started to integrate new concepts, such as Machine Learning (ML) and Artificial Intelligence (AI) for better automations, support and overall execution [21].

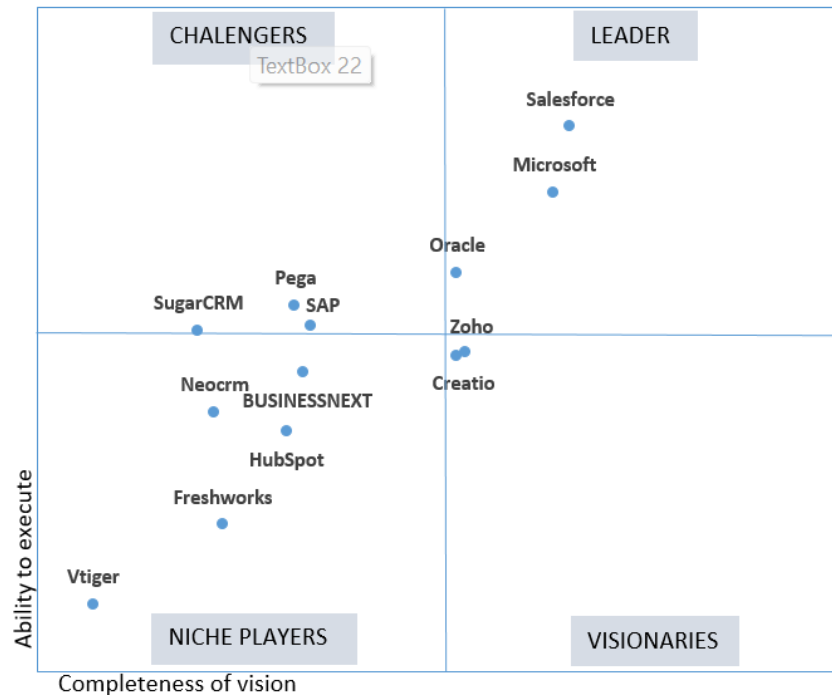
Currently, in the market there are many CRM solutions for the companies to choose the most suitable one for them: Salesforce, Zoho, Microsoft Dynamics 365, HubSpot etc. Each year, Gartner evaluates key CRM vendors and their market positions. To categorize them, Gartner divides providers into four main groups [20] (Graph 1):

1. Leaders – Companies that execute well against their current vision and are well-positioned for future growth.

2. Visionaries – Vendors that have a strong understanding of market trends or seek to reshape industry standards but have yet to execute effectively.

3. Niche Players – Organizations that successfully serve a specific market segment or have limited focus, lacking the ability to outperform or out-innovate competitors.

4. Challengers – Companies that perform well in the present and may dominate a specific segment but do not demonstrate a clear vision for future market direction.



Graph 1. Key CRM Vendors in the 2024 Quadrant [11]

Research Methodology. Research papers, reports, and scholarly publications from different sources were examined for this article. This research employed methodical approaches including historical analysis, abstraction, comparison, graphic representation to achieve the goals. In this article we use comparative methods to analyze the top CRM softwares. We chose a group of major CRM systems due to their market visibility and varying offer values. Specifically, we will study the four CRM providers with the highest worldwide install bases – Salesforce, HubSpot, Microsoft Dynamics 365, and Zoho CRM [21]. To broaden the comparison, we also added Creatio (an emerging CRM known for its low-code process automation capabilities), Bitrix24 (a popular free/open-source CRM platform for small businesses) and SAP CRM (a platform focused on customer experience). There are many points that were taken into account during the research of these tools, such as features and functionality, pricing, integration capabilities, usability, AI and integrations and so on.

Discussion. As outlined earlier, this study will examine and compare seven CRM tools, analyzing their features, usability, and other key factors.

Salesforce

Salesforce simply is the CRM market leader. Salesforce CRM has been ranked 1st CRM provider for the 11th time in a row in 2024. Salesforce is the 1st market share leader for CRM in North America, Latin America, Western Europe, and Asia-Pacific (including Japan). Salesforce is also ranked 1st in

Sales for the 12th year, 1st in Customer Service for the 11th year, and #1 in Marketing for the fifth year [31]. Salesforce offers a wide range of tools and features for almost every industry: financial services, manufacturing, education, communication, real estate etc. Some of the products offered by Salesforce are Agentforce, Small business, Sales cloud, Marketing cloud, Commerce cloud etc [34]. Salesforce Customer 360 is a platform which offers a wide range of tools to cover marketing, sales, e-commerce, customer service and more [32]. One of the biggest assets of Salesforce is its extensive third-party ecosystem and integration capabilities, allowing it to connect with countless other business applications. Besides this, Salesforce is heavily invested in AI which provides the users predictive analytics and machine learning features across the platform.

Salesforce offers extensive capabilities, particularly for medium and large enterprises. Known for its flexibility, scalability, and robust support ecosystem, it provides businesses with a powerful tool to manage customer relationships effectively. However, Salesforce’s implementation costs can be relatively high, depending on the selected packages and features. Additionally, since the platform is complex, it offers training courses for administrators. Many companies opt to outsource implementation to third-party providers or hire certified Salesforce experts to ensure smooth integration.

As mentioned above, Salesforce caters to a wide range of industries, including financial services. The Financial Services Cloud helps organizations streamline customer onboarding, enhance retention and loyalty, and analyze customer data to generate intelligent insights for financial planning. Salesforce also offers various products that can be implemented separately in this category, including Data Cloud, Service Cloud, Sales Cloud, Intelligence for Financial Services Cloud and so on. In terms of pricing, Sales Cloud and Service Cloud each start at \$300 per user per month, while a package for both starts at \$325 per user per month [33].

In summary, Salesforce is an ideal choice for companies seeking a highly extensible CRM platform. While it requires significant investment in both implementation and maintenance, its comprehensive functionality and industry-specific solutions make it a benchmark in the enterprise CRM space.

HubSpot

HubSpot CRM has emerged as a popular choice, particularly among small and mid-sized businesses, due to its ease of use and integrated approach to marketing and sales. HubSpot has about 248,000 customers currently, making it one of the most used vendors in the world [22]. Hubspot also offers many products to use based on the company's requirements: Marketing hub, Sales hub, Service hub, Content hub, Operations hub, Breeze intelligence and so on [23]. The latter is the Hubspot AI solution which helps the companies to elevate the work and execute tasks quickly.

HubSpot's interface is modern and straightforward and the platform emphasizes guided setup, templates, and a large library of educational content to help customers get the most value. HubSpot has also been rapidly adding advanced capabilities to compete with high-end CRMs. Notably, it has built a common data architecture across its hubs and introduced embedded artificial intelligence features.

HubSpot's main target market has always been small and medium companies, but on the other hand, it offers enterprise plans also for the big ones. This is where, HubSpot disadvantages arise: especially big companies point out that HubSpot offers a broad range of features, while each individual component might not be as deep or specialized as those available in the market.

Since HubSpot products can be used in almost any industry, they don't offer specific products for specific industries like Salesforce CRM. For financial institutions HubSpot guarantees 245% more site traffic, 346% more inbound leads, 98% more deals closed on average [25].

Unlike many CRM platforms available in the market, HubSpot also offers free packages to the customers, which obviously has limited features and functionalities and for better solutions the companies already have to get the other packages. The cost for Marketing hub starts at 800\$ monthly (for 3 users) (professional package) or 3500\$ monthly (for 5 users) (enterprise level). And for the Service hub the cost starts at 90\$ monthly (per user) (professional package) or 150\$ monthly (per user) (professional package) [24].

Microsoft Dynamics 365

Microsoft Dynamics 365 CRM (often simply called Dynamics CRM) is Microsoft's customer relationship management solution. It is a comprehensive platform that covers sales, marketing, and customer service functions, and can extend into related areas like field service and project service automation. They describe themselves on their website like "*Dynamics 365 is a portfolio of intelligent business applications that delivers superior operational efficiency and breakthrough customer experiences enabling businesses to become more agile and reduce complexity without increasing costs*" [26]. In terms of market positioning, Dynamics CRM is often seen as the primary competitor to Salesforce for enterprise CRM deployments. Dynamics 365's many features are linked with Microsoft's other products. Many organizations have already integrated a wide range of Microsoft products (MS Office, Outlook, Power BI etc.) and because of that they also find using Dynamics 365, since it has seamless integration, familiar user experience and interface as other Microsoft products.

Microsoft Dynamics 365 offers a comprehensive suite of features that support the execution of CRM strategies across a variety of industries. It includes several integrated products under its umbrella, such as Sales, Customer Insights, Customer Service, Contact Center, Finance, and more [27]. Dynamics 365 also has functioning AI integrated in it. These AI capabilities can analyze sales call transcripts to assess customer sentiment, suggest next best actions to sales representatives, and automate responses to frequently asked customer inquiries—enhancing efficiency and customer experience. For financial institutions, Dynamics 365 provides a dedicated Finance product that includes features such as financial planning and analysis, accounting and financial close, tax management, cash management, business performance management and more. Microsoft reports that its customers have experienced a 106% increase in return on investment (ROI) over the past three years, along with \$3.9 million in legacy

system cost savings and \$8.9 million in productivity improvements with the Finance product [28].

One of the biggest advantages of Microsoft Dynamics 365 is its extensive integration capabilities, particularly with other Microsoft products, as mentioned above, as well as its flexibility to be deployed either in the cloud or on-premises. However, the platform's feature-rich environment can sometimes result in a steep learning curve, with certain workflows proving less intuitive without proper training. As a result, many organizations, especially in the financial sector, choose to partner with certified Microsoft Dynamics specialists for implementation, customization, and user enablement [30]. This presents a situation similar to Salesforce. The Dynamics 365 Sales tool, for example, offers both free and paid packages priced at \$65, \$105, \$150, and variable pricing (depending on company needs and sizes) per user per month. The Contact Center product also includes a free package, along with paid plans priced at \$95 and \$110 per user per month. As for the Finance product, pricing is limited to two tiers: \$210 and \$300 per user per month [29]. While the base packages may seem competitive, enterprises that integrate multiple modules, such as Sales, Marketing, Customer Service, Power BI, and Azure services, can quickly accumulate significant overall costs. In addition, complex implementation scenarios often require support from certified Microsoft partners.

In summary, Microsoft Dynamics 365 CRM is a powerful, enterprise-level solution that is particularly well-suited for businesses already operating within the Microsoft ecosystem. Its integration strength and broad functionality make it ideal for large-scale deployments. However, organizations should be prepared for potentially complex implementation processes and ensure that the platform's vast capabilities align with their strategic needs to maximize return on investment.

Zoho CRM

Zoho CRM is one of the most widely used CRM platforms globally, with a strong focus on small to medium-sized businesses. Research indicates that it is especially popular among companies with 1–10 employees [19]. Functionally, Zoho CRM addresses all core CRM needs, including sales automation, process management, analytics, customization, sales performance tracking, pipeline management, basic marketing automation (primarily communication-based marketing) and so on [43]. Zoho CRM also features a built-in AI assistant called Zia, which supports businesses with capabilities like lead and deal prediction, churn prediction, optimal contact time suggestions, sales anomaly detection and many

more [44]. Overall, Zoho is mainly used for the sales, but is not the best tool for marketing automation.

Zoho serves as an ecosystem that includes a wide range of tools and products beyond CRM. This gives Zoho CRM a significant advantage—seamless integration with other Zoho applications. For small and medium-sized businesses, this all-in-one ecosystem presents a cost-effective and efficient way to access a full suite of business tools from a single provider. However, Zoho CRM is not limited to internal integrations. It also supports external connectivity through APIs, enabling businesses to integrate third-party tools and customize the platform according to their unique needs, but that would require additional efforts in many spheres. Zoho CRM, while positioning an “Enterprise” edition, may not match the depth of functionality of enterprise-tier competitors for very large or complex sales organizations.

Zoho reports that its customers have achieved a 27% increase in productivity, 50% faster implementation, and 71% savings on licensing fees [42]. These figures highlight Zoho CRM's appeal as a cost-effective and efficient platform for small and medium-sized businesses.

Zoho CRM offers four main pricing tiers: \$20, \$35, \$50, and \$65 per user per month [41]. Each tier includes a different set of features tailored to various business needs, and all packages are available with a free trial, allowing users to test the platform before committing.

Creatio

Creatio is a relatively new product in the CRM market compared to the platforms mentioned earlier. One of its most significant advantages is its no-code/low-code functionality, which allows businesses to tailor the CRM to their specific workflows without requiring extensive developer support. Creatio positions itself as a solution for a wide range of organizational challenges, including maximizing cross-team collaboration, improving campaign efficiency, increasing win rates, enhancing customer experience, and more [12].

The Creatio ecosystem is built around three core products: Marketing, Sales, and Service [12].

- Marketing Creatio provides a comprehensive view of customers and contacts, supporting end-to-end lead management, marketing campaign planning and execution, analytics, email marketing, digital advertising, and more [14].

- Sales Creatio includes the features mentioned above, while also offering tools for coordinated sales task management, internal communication and team collaboration, sales forecasting, performance management and more [16].

- Service Creatio focuses on customer experience and support, featuring AI-powered knowledge management, a service agent desktop with real-time communications and customer data and advanced case management tools and more [17].

Like the other CRM platforms discussed, Creatio also incorporates AI features, which are embedded across the functionalities of its three main products. These AI-driven tools support smarter decision-making, predictive analytics, and automation across workflows. Creatio also offers strong integration capabilities. It can connect seamlessly with core banking systems and other enterprise software through APIs and integration frameworks, ensuring adaptability within complex IT environments.

Creatio places a strong emphasis on the banking industry, offering a wide range of operational features tailored to financial institutions. The platform claims to cover multiple key areas, including: marketing (segmentation, loyalty programs, campaign management), sales (lead management, cross/up selling), front office (customer 360, card operations, account opening), lending (loan application management, loan servicing, debt collecting), underwriting and verification, customer experience (contact center, case management), compliance and more [13]. These specialized capabilities make Creatio a highly competitive player in the banking CRM space, offering a tailored, flexible solution that meets the diverse operational needs of financial institutions.

From a pricing perspective, Creatio is relatively affordable compared to some of the more established enterprise CRM platforms. It offers three main subscription packages, priced at \$25, \$55, and \$85 per user per month, depending on the selected feature set and the users can start with a 14-day free trial. Additionally, organizations can extend the core platform by integrating Sales, Marketing, or Service modules, each available at an additional \$15 per user per month [15].

However, Creatio also has some considerations to keep in mind. Being a relatively newer and smaller player compared to giants like Microsoft or Salesforce, Creatio's market presence and community are smaller. Some very large enterprises might be cautious to adopt a less proven vendor, though Creatio has successfully deployed in banks, telecoms, and other sizable organizations. Another factor is that to exploit Creatio's full power, a business should be inclined to actively design and refine processes; it's ideal for those with a process-improvement mindset. Creatio, like HubSpot and Zoho, is very much also focused on small and

medium sized organizations and might not be the best tool for the enterprise level companies.

Bitrix24

Bitrix24 is a unique platform known for its multi-product ecosystem, with CRM being just one of its many features. It offers a wide range of solutions, including CRM, task and project management, collaboration tools, website and e-commerce building, HR management and automation, and CoPilot—its AI assistant [10]. Bitrix24 is especially popular among small and medium-sized businesses for delivering a comprehensive ecosystem that supports a variety of business operations within a single platform.

In terms of CRM, Bitrix24 covers several key areas such as sales management, contact center operations, marketing, analytics, and more. However, its CRM functionality is more sales- and lead-focused than marketing-heavy. Marketing tools like email and phone campaigns, along with triggered actions, are available but remain relatively basic compared to dedicated marketing automation platforms. The CRM also includes built-in features for both email and phone communications, making it especially well-suited for contact center usage [11].

Bitrix24 incorporates AI across its ecosystem through its assistant called CoPilot, which is integrated into all its modules. Within CRM, CoPilot can support users by generating ideas for special offers, creating content, transcribing client calls, and more—helping to boost productivity and streamline customer communication [8].

Bitrix24 offers a free package that includes limited features but provides access to nearly all product categories within the platform. Remarkably, the free plan has no user limit, making it an attractive option for small businesses or startups exploring CRM and business tools without upfront costs. Paid packages are structured based on user capacity, storage and available features [9]:

- \$61/month for up to 5 users
- \$124/month for up to 50 users
- \$249/month for up to 100 users
- \$499/month for up to 250 users

The most advanced and comprehensive CRM features are available in the higher-tier plans, making them more suitable for businesses with complex sales and communication needs.

The main disadvantages of Bitrix24 CRM lie in its limited marketing capabilities and relatively basic analytics and reporting features, especially when compared to more specialized or enterprise-level CRM platforms. While the platform provides access to a wide range of tools across its ecosystem, this abundance can sometimes create a cluttered user experience—with many features remaining unused

or unnecessary for certain businesses. Although Bitrix24 supports integrations with various external tools, its integration ecosystem is not as extensive as that of platforms like Salesforce or Zoho. In some cases, connecting with third-party applications may even require advanced technical support or custom development, which can be a barrier for smaller businesses without dedicated IT resources.

SAP CRM

SAP CRM is part of the broader SAP Business Suite, a comprehensive collection of enterprise-level solutions designed to support nearly every aspect of organizational operations. The suite includes products such as SAP Business AI, SAP Business Data Cloud, Business Process Transformation, Financial Management, Human Capital Management, and CRM & Customer Experience, among others [36]. SAP's cloud-based ERP applications work in tandem with Business AI and Business Data Cloud to deliver integrated, intelligent solutions aimed at maximizing business efficiency and value.

As mentioned, SAP CRM is one of the core components within the broader SAP ecosystem, focusing on key CRM activities commonly supported by most platforms. Its primary areas include e-commerce, marketing, customer data management, customer service, sales automation, and AI-driven insights [38]. SAP also offers a Customer Data Platform (CDP), which is particularly valuable in B2C environments for unifying customer profiles and managing consent preferences. In terms of e-commerce, SAP Commerce (formerly Hybris) integrates seamlessly with SAP CRM to capture and utilize e-commerce interactions throughout the customer journey.

SAP CRM also includes robust AI-powered features designed to enhance customer experience and operational efficiency [37]. These include:

- CX agents that optimize and transform sales and service workflows
- 20+ built-in AI use cases across e-commerce, sales, and customer service
- enterprise-grade security, strong data protection, and support for configurable data sources
- preconfigured integrations with other SAP applications, ensuring seamless connectivity within the broader SAP ecosystem

These AI capabilities further strengthen SAP CRM's position as a comprehensive, intelligent solution for large-scale enterprises aiming to unify customer interactions across touchpoints.

For the banking industry SAP offers many features to cover the needs: cloud ERP, customer experience, financial insights, talent management, operational effectiveness.

Integration is where SAP CRM shines for SAP-centric companies. Out-of-the-box, SAP Sales/Service Cloud can integrate with SAP S/4HANA (ERP) to sync data like customers, contacts, product catalog, pricing, orders, and invoices. Beyond ERP, SAP CRM integrates with other SAP CX components.

For the banking industry, SAP offers a broad suite of features designed to meet sector-specific needs. These include cloud ERP, customer experience solutions, financial insights, talent management, and operational effectiveness – all integrated within a single ecosystem.

Where SAP CRM truly excels is integration, especially for organizations already using SAP systems. Out-of-the-box, SAP Sales and Service Cloud integrates seamlessly with SAP S/4HANA (ERP), enabling synchronization of key data such as customers, contacts, product catalogs, pricing, orders, and invoices. Beyond ERP, SAP CRM connects with other SAP Customer Experience components. SAP Analytics Cloud powers advanced, real-time reporting and insights. For third-party applications, SAP supports integrations through APIs and also provides SAP Cloud Platform Integration (CPI) – a middleware solution that enables connectivity between SAP CRM and external systems.

SAP offers free packages as many other companies in the market, but besides that they keep the pricing of the paid packages private: usually it's custom quoted or part of enterprise agreements [35].

However, SAP is much more suitable for enterprise level organizations and can be pricey for the small and medium sized ones and besides that, having many products, features and functionalities, SAP's interface is not the easiest and user-friendly for the customers, especially when they would use only some of them if needed.

Below is shown side-by-side summary of the seven CRM platforms, highlighting their major characteristics and specifications:

	CRM Tool							
	Salesforce	HubSpot	Microsoft Dynamics 365	Zoho CRM	Creatio	Bitrix24	SAP CRM	
Features	Cloud-Based	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	On-Premise Option	No	No	Yes	Limited	Yes	Yes	Yes
	AI & Machine Learning	Yes	Yes	Yes	Limited	Limited	Limited	Yes
	Marketing Automation	Yes	Yes	Yes	Yes	Limited	Limited	Yes
	Sales Automation	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Customer Support Modules	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Industry-Specific Solutions	Yes	No	Yes	No	Yes	No	Yes
	Integration with Third-Party Apps	Yes	Yes	Yes	Yes	Yes	Limited	Yes
	Low-Code / No-Code Customization	Yes	Limited	Yes	Yes	Yes	Limited	Limited
	Mobile Accessibility	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Workflow Automation	Yes	Yes	Yes	Limited	Yes	Limited	Yes
	Multi-Currency & Multi-Language	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Security & Compliance (GDPR, HIPAA, etc.)	Yes	Yes	Yes	Yes	Yes	Limited	Yes
	Best for	Large Enterprises	SMBs & Marketing Teams	Microsoft Ecosystem Users	Small Businesses	Process Automation & Banking	Budget-Conscious Teams	Large enterprises and integrated ERP users
	Pricing Level	High	Medium-high	High	Low-medium	Medium	Low	High

Table 1. Comparison analysis between CRM tools

The information was gathered by the author from each tool's website or documentation.

Conclusion. Choosing the right CRM platform requires aligning the tool's strengths with the organization's needs, budget, and growth plans. This comparative analysis highlighted that each of the leading CRMs has distinct advantages. We came to the conclusion that there can be some key considerations that need to be taken into account before choosing the right software: process fit, user experience and adaptation, integration needs, pricing, scalability. Companies should focus on their specific requirements, user needs, and ecosystem fit as primary drivers in the selection – backed by the factual comparisons (features, costs, capabilities) such as those provided in this article.

The CRM market is mature but continues to evolve rapidly, with trends such as AI and machine learning, customer data platforms, and omnichannel experiences shaping product roadmaps. All the compared platforms are investing in AI, which will further differentiate their capabilities in lead scoring, forecasting, and automation. If leveraging cutting-edge tech like AI-driven recommendations is a strategic goal, that might tilt the decision towards vendors demonstrating those strengths in your use-case.

In conclusion, the “best” CRM is highly context-dependent. A Fortune 500 manufacturer, a 50-person online retailer, and a 5-person startup would likely each choose a different platform from those reviewed, and each could be very successful with their choice. When a CRM aligns well with an organization's processes and is embraced by users, it drives significant improvements in metrics like sales conversion rates, customer retention, and efficiency.

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