

Cannabis + CRM: Leveraging the right platform to engage and retain loyal customers

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Running a cannabis business or brand in 2022 requires an increasingly long to-do list. Whether it's determining state licensing requirements, cannabis cultivation partners, selecting their physical and/or web storefronts, cannabis business owners have a laundry list of musts prior to welcoming customers. But just as important as each of those decisions, is the best way to attract and retain loyal customers.

While many traditional retail businesses may wait until further down in their business plan to choose a technology partner, this isn't a luxury for those in cannabis. The technology solution cannabis business and brands choose is critical to creating an efficient 360 business model, and to the long-term success of the business.

That said, marketing to and engaging with consumers is, of course, a challenge in cannabis. Traditional social media outlets are a minefield for plant-touching businesses, and building a multi-channel marketing approach is much more fragmented thanks to continued federal illegality.

Which brings us back to the technology solution running a cannabis business. Instead of only focusing on a technology platform that can solve just point of sale and inventory needs, cannabis businesses can now get an interconnect solution that includes a robust CRM, or customer relationship management tool. Thanks to the Weedmaps CRM solution, known as <u>WM CRM</u>, clients are able to leverage a number of marketing channels that were previously difficult -- or even impossible -- to connect.

"Weedmaps' CRM platform uniquely addresses a number of business challenges for our clients, while also providing critical integration points with other Weedmaps for Business products and solutions," said Jaret Christopher, Vice President and General Manager of CRM at Weedmaps. "By combining WM CRM with other adjacent Weedmaps products, our clients are able to streamline and maximize the potential of their marketing efforts.."

Some business owners may think any CRM tool will work, but for those in cannabis, this couldn't be further from the truth. According to a **recent report** from NXTech and the Cannabis Marketing Association, "more than 80% [of cannabis industry marketing professionals] reported difficulty getting the right message to the right audience." The report goes on to note the top digital marketing challenges facing cannabis businesses in 2022. Over the next two blog posts, we will take a look at the top five challenges, and how Weedmaps provides a better, industry-focused solution."

First up, and probably the one heard most often is regardless of industry: Budget Constraints. We all know the old adage, "you can have something fast, you can have it done well, or you can have it done cheaply -- but you can only pick two." This remains true across industries, but especially in the constantly changing environment of the cannabis industry.

That said, thanks to CRM tools like WM CRM, cannabis clients have the ability to have lower cost, high ROI campaigns by taking advantage of an all-in-one online tool. Leveraging a CRM platform can be crucial for small businesses and start-ups looking to ensure their monthly and upfront costs are as low as possible ahead of opening their doors. But when implementing the right CRM tool, a business owner can utilize the CRM capabilities for initial marketing and awareness efforts, before hiring a dedicated marketing staffer.

"Many cannabis businesses don't think they need a CRM tool prior to opening, but the benefits of having one set-up and running Day 1 can be a key to

lasting success," said Christopher. "The right CRM tool not only allows business owners to more easily solve unplanned issues, it can help keep headcount at a minimum while you're waiting to open your doors."

At the end of the day, sticking to your budget is important, but don't let budget constraints or concerns keep you from implementing the right CRM system for your canna-business. The end result will help your business operate much more efficiently and effectively for the long haul.

This is part one of a content series on WM CRM. Part 2 is coming soon. For more information on WM CRM, visit weedmaps.com/business/crm.