

CRM trends and misconceptions

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I am still thinking about the George Soros quote from a recent posting. The billionaire financier and philanthropist was quoted in Niall Ferguson's *The Ascent of Money* saying that "Every bubble consists of a trend and a misconception that interact in a reflexive manner."

What he meant was that trends become what we think the underlying idea is - and that can be very different from the original. That's important because it neatly explains the drift from idea to misconception as well as the way the two feed off one another in a random walk to an outcome.

Think about that for a moment: Every bubble - and here let me take some license and say that bubble and paradigm can be used interchangeably - contains the seeds for its own obsolescence. So for example, the sub-prime mortgage mess started as a trend to make mortgages affordable to more people. It gained steam as unethical mortgage brokers, looking for a quick buck, began selling so-called NINJA loans (no income, no job or assets) to people who could not afford them. The misconception was the belief that the teaser interest rates were permanent. When these adjustable rate loans reset, the trend's misconception was revealed and the bubble burst as tens of thousands of people defaulted.

Trend and misconception going hand in hand got me thinking about things closer to home. Haven't we seen trends and misconceptions in CRM? I can think of a few. It seems that whenever we invent a new paradigm in computing, we pursue it well beyond its utility and over a cliff.

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