

CONTENTS



<i>List of figures</i>	xiii
<i>List of tables</i>	xvi
<i>Preface</i>	xviii
<i>Acknowledgements</i>	xxiii

Section A UNDERSTANDING CUSTOMER RELATIONSHIPS 1

1	Introduction to CRM	3
	<i>Chapter objectives</i>	3
	<i>Introduction</i>	3
	<i>Three forms of CRM</i>	5
	<i>Strategic CRM</i>	6
	<i>Operational CRM</i>	7
	<i>Analytical (or analytic) CRM</i>	13
	<i>Where does social CRM fit?</i>	14
	<i>The changing face of CRM</i>	15
	<i>Misunderstandings about CRM</i>	16
	<i>Defining CRM</i>	17
	<i>CRM constituencies</i>	19
	<i>Commercial contexts of CRM</i>	20
	<i>The not-for-profit context – the "third sector"</i>	21
	<i>Models of CRM</i>	22
	<i>Conclusion</i>	24
	<i>Notes and references</i>	25
2	Understanding relationships	27
	<i>Chapter objectives</i>	27
	<i>What is a relationship?</i>	27
	<i>Relationship quality</i>	31
	<i>When do companies want relationships with customers?</i>	32
	<i>Customer life-time value</i>	36

<i>When do companies NOT want relationships with customers?</i>	41
<i>When do customers want relationships with suppliers?</i>	42
<i>When do customers NOT want relationships with suppliers?</i>	44
<i>Customer satisfaction, loyalty and business performance</i>	45
<i>Relationship management theories</i>	53
<i>Conclusion</i>	58
<i>Notes and references</i>	59
3 Managing the customer journey: customer acquisition	65
<i>Chapter objectives</i>	65
<i>Introduction</i>	65
<i>Customer journey: the basics</i>	66
<i>Customer acquisition</i>	66
<i>What is a new customer?</i>	68
<i>Portfolio purchasing</i>	70
<i>Prospecting</i>	72
<i>Making the right offer</i>	86
<i>Key performance indicators of customer acquisition programs</i>	87
<i>Operational CRM tools that help customer acquisition</i>	88
<i>Conclusion</i>	91
<i>Notes and references</i>	92
4 Managing the customer journey: customer retention and development	94
<i>Chapter objectives</i>	94
<i>Introduction</i>	94
<i>What is customer retention?</i>	95
<i>Economics of customer retention</i>	98
<i>Which customers to retain?</i>	99
<i>Strategies for customer retention</i>	99
<i>Positive customer retention strategies</i>	100
<i>Context makes a difference</i>	116
<i>Key performance indicators of customer retention programs</i>	117
<i>The role of research in reducing churn</i>	117
<i>Strategies for customer development</i>	119
<i>Strategies for terminating customer relationships</i>	121
<i>Conclusion</i>	124
<i>Notes and references</i>	124
Section B STRATEGIC CRM	129
5 Customer portfolio management	131
<i>Chapter objectives</i>	131

<i>What is a portfolio?</i>	131
<i>Who is the customer?</i>	133
<i>Basic disciplines for CPM</i>	133
<i>CPM in the business-to-business context</i>	154
<i>Additional customer portfolio management tools</i>	160
<i>Strategically significant customers</i>	162
<i>The seven core customer management strategies</i>	163
<i>Conclusion</i>	164
<i>Notes and references</i>	165
6 Managing customer-experienced value	167
<i>Chapter objectives</i>	167
<i>Introduction</i>	167
<i>Understanding value</i>	168
<i>When do customers experience value?</i>	170
<i>Modeling customer-perceived value</i>	172
<i>Sources of customer value</i>	173
<i>Customization</i>	174
<i>Value through the marketing mix</i>	179
<i>Conclusion</i>	201
<i>Notes and references</i>	202
7 Managing customer experience	206
<i>Chapter objectives</i>	206
<i>Introduction</i>	206
<i>What is customer experience?</i>	207
<i>The experience economy</i>	207
<i>Why the corporate interest in CX?</i>	208
<i>Service marketing</i>	210
<i>Total quality management</i>	213
<i>Customer experience concepts</i>	214
<i>Data sources for CX research</i>	217
<i>What distinguishes customer experience management from customer relationship management?</i>	219
<i>CRM's influence on CX</i>	219
<i>How CRM software applications influence customer experience</i>	221
<i>Conclusion</i>	224
<i>Notes and references</i>	224
Section C OPERATIONAL CRM	227
8 Marketing automation	237

<i>Chapter objectives</i>	2
<i>Introduction</i>	237
<i>What is marketing automation?</i>	237
<i>Benefits of marketing automation</i>	239
<i>Software applications for marketing</i>	241
<i>Conclusion</i>	266
<i>Notes and references</i>	267
9 Sales force automation	269
<i>Chapter objectives</i>	269
<i>Introduction</i>	269
<i>What is SFA?</i>	270
<i>The SFA eco-system</i>	271
<i>SFA software functionality</i>	273
<i>SFA adoption</i>	285
<i>How SFA changes sales performance</i>	286
<i>Summary</i>	288
<i>Notes and references</i>	288
10 Service automation	291
<i>Chapter objectives</i>	291
<i>Introduction</i>	291
<i>What is customer service?</i>	291
<i>Modeling service quality</i>	292
<i>Customer service standards</i>	293
<i>What is service automation?</i>	295
<i>Benefits from service automation</i>	298
<i>Software applications for service</i>	300
<i>Conclusion</i>	316
<i>Notes and references</i>	316
Section D ANALYTICAL CRM	319
11 Developing and managing customer-related databases	321
<i>Chapter objectives</i>	321
<i>Introduction</i>	321
<i>Corporate customer-related data</i>	322
<i>Structured and unstructured data</i>	322
<i>Developing a customer-related database</i>	324
<i>Data integration</i>	335
<i>Data warehousing</i>	336
<i>Data marts</i>	338

<i>Knowledge management</i>	339
<i>Conclusion</i>	340
<i>Notes and references</i>	340
12 Using customer-related data	342
<i>Chapter objectives</i>	342
<i>Introduction</i>	342
<i>Analytics for CRM strategy and tactics</i>	344
<i>Analytics throughout the customer journey</i>	346
<i>Analytics for structured and unstructured data</i>	349
<i>Big data analytics</i>	351
<i>Analytics for structured data</i>	354
<i>Three ways to generate analytical insight</i>	356
<i>Data-mining procedures</i>	362
<i>Artificial intelligence (AI), machine learning (ML) and deep learning (DL)</i>	367
<i>Privacy issues</i>	370
<i>Conclusion</i>	373
<i>Notes and references</i>	374
Section E REALIZING THE BENEFITS OF CRM	377
13 Planning to succeed	379
<i>Chapter objectives</i>	379
<i>The logic of the business case</i>	379
<i>Organizing for benefits</i>	383
<i>Network and virtual organizations</i>	387
<i>Person-to-person contacts</i>	389
<i>Key account management</i>	389
<i>Conclusion</i>	394
<i>Notes and references</i>	395
14 Implementing CRM	397
<i>Chapter objectives</i>	397
<i>Introduction</i>	397
<i>Phase 1: develop the CRM strategy</i>	399
<i>Phase 2: build CRM project foundations</i>	405
<i>Phase 3: needs specification and partner selection</i>	411
<i>Phase 4: project implementation</i>	418
<i>Phase 5: performance evaluation</i>	419
<i>Conclusion</i>	420
<i>Notes and references</i>	420

Section F LOOKING TO THE FUTURE	41
15 The future	425
<i>Chapter objectives</i>	425
<i>Introduction</i>	425
<i>Data and technology</i>	425
<i>Supply-side innovation</i>	427
<i>Data science</i>	428
<i>Notes and references</i>	429
<i>Index</i>	431