



Customer Equity: Building and Managing Relationships As Valuable Assets

Robert C. Blattberg, Gary Getz, Jacquelyn S. Thomas

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What's a customer worth? The company that can answer this question precisely is the company with an edge in the customer-based, technology- and information-intensive economy of today. But how can an asset as intangible as customer value be measured? This timely book provides a solution: a fully developed, highly practical new marketing system for measuring and managing customer value as a financial asset - a system uniquely suited to today's rapidly changing, increasingly digital marketplace. How has the management - or mismanagement - of customer assets played into the successes, failures, at-risk status, or Cinderella stories of GM, Amazon, AOL Time Warner, FedEx, the U.S. Armed Forces, Oprah, Bluefly.com, and Harley Davidson? Drawing on these and other examples, the authors explain the strategies and tactics that make customer equity management work. They outline customer equity's three core strategies - customer acquisition, customer retention, and add-on selling - and the balance among them, and explain how the customer life cycle affects strategy and the marketing mix. Detailed, how-to chapters follow, clearly mapping out methods and practices for organizational restructuring, customer equity measurement, customer equity accounting, database management, and data analysis. Along with strategic and tactical guidance, "Customer Equity" provides precise metrics for evaluating a business more effectively and improving performance - the "activity-based management" of a company's marketplace. The authors present a new framework for structuring go-to-market activities that links those activities to useful metrics and allows better-informed marketing decisions. Marking a decisive move away from the traditional focus on mass marketing and brand equity, "Customer Equity" equips companies with the knowledge to manage customer portfolios across segments and over time, and gives marketers the means to lengthen customer life cycles, tailor the marketing mix, optimize cross-functional operations, and balance customer acquisition and retention. In doing so, "Customer Equity" enhances the ability of marketers, IT professionals, senior executives, and managers to make better decisions, generate higher profits, and increase shareholder wealth. Whether for its analysis of emerging marketing trends, blueprints for effective customer equity management, or practical advice and guidelines for implementing and using this new system, "Customer Equity" is the book companies and marketers must consult if they hope to acquire and retain the most attractive customers - and the competitive edge in today's marketplace. Robert C. Blattberg is a Professor at Northwestern's Kellogg Graduate School of Management in Chicago. Gary Getz is a Managing Principal at Integral, Inc. in Northern California. Jacquelyn S. Thomas is a Professor at Emory's Goizueta School of Business in Atlanta.

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