ВРЪЗКИТЕ С ПОТРЕБИТЕЛЯ КАТО СТРАТЕГИЧЕСКИ Е-МАРКЕТИНГ ИМПЕРАТИВ ЗА КОМПАНИИТЕ

CUSTOMER RELATIONSHIP MARKETING AS AN E - MARKETING STRATEGIC IMPERATIVE FOR THE COMPANIES

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Abstract: *Nowadays, in the e-business environment, companies are shifting their business strategies from product-oriented to customer-oriented. As a strategy to optimize lifetime-value of customers, customer relationship marketing - CRM can help companies to succeed in the world of e-business. Not only large, multi-national companies, but also SMEs are increasingly seeking to implement CRM in order to find a competitive advantage on which to base their business' prospects for longevity. The most significant opportunity SMEs get from the e-marketing is to outperform large competitors regardless of relatively smaller capacity of human and financial resource.The e-marketing and technological innovations are providing SMEs with new opportunities to develop customer's loyality as a factor for their competitiveness. The paper will identifies the influence of the e-marketing strategies on the different types of customer's loyalty. The primary objective of this paper is examining the effects of the strategies of e-marketing on the: preference loyalty; complaining behavior and price tolerance.*

Keywords: *e - marketing, strategy, CRM*

INTRODUCTION

Generally, the basic characteristic of the companies in Western Balkan countries is neglecting the marketing concept as business philosophy that involves various changes in entire organization. The managers believe that it is sufficient simply to form marketing department, applyying propagand activities or redesigning catalogues and brochures.

The implementation of marketing orientation includes having welldefined goals, long-termed dedication to customers and participation of all employees in creation of the value for the market.

The introduction of ICTs have changed the nature of competition, led to new business models and the ability for consumers to compare prices, as well as creating new opportunities for relationship marketing.

CRM data provide companies with important new insights into customers' needs and behaviors, allowing them to tailor products to targeted customer segments. Information gathered through CRM programs often generates solutions to problems outside a company's marketing functions, such as supply chain management and new product development.

Compared with large firms, SMEs generally lack financial resources which suppresses their potential growth, similarly, they do not have the benefit of a team of specialist experts. Externally, SMEs have little control of influence on the environment in which they operate, so they find difficult to position themselves against a strong competitor.

To sum up, there are two purposes of highlighting characteristics of SMEs. One is to help understand how SMEs can benefit from doing e-marketing in terms of addressing major barriers to growth. The other is to determine options of strategy that SMEs can employ in doing e- marketing.

LITERATURE REVIEW

In order to optimally extract benefits from e - marketing, the first and foremost thing for the companies to do is to establish strategies that involve business goals and effective business models to achieve goals.

Today customers are in charge due to the fact that it is easier than ever for customers to comparison shop and, with a click of the mouse, to switch companies. As a result, the customer is becoming the most valuable but scarce asset of the company. Sustainable customer relationships are worth more than the company's products, stores, factories, web addresses, and even employees. In order to survive in the increasing competitive environment, a company's strategy should focus on how to find and retain the most profitable customers possible instead of just providing superior products or service (Kalakota Ravin et al, 2000, pp. 169).

Based on above, companies that are not doing business in the way the customer wants are bound to be out of business. SMEs are operating in the contemporary world of sophisticated customers and intensifying competition against same-sized companies and large firms, therefore the only way for SMEs to succeed is by focusing diligently on customer needs. This urgently requires SMEs to build e-business models that are flexible, fasting moving and customer focused. CRM, with best practice in transforming customer

relationships into profitability and competitive advantage, is such an ideal e-business model. The ultimate goal of CRM is to help the companies to turn into customer-focused organizations that conduct business processes centered on customers.

Creating a customer-focused company starts with a customer relationship management (CRM) strategy, which must include process reengineering, organizational change, incentive-program change, and totally revamped corporate culture. Due to the relatively small size and customer base of SMEs as well as the less complex organizational structure and independent nature, it is practically possible for SMEs to achieve strategic goals in terms of shifting from product or service-oriented to customer-oriented business models.

CRM has been increasingly recognized as a business strategy to effectively understand, manage and sustain customer relationship with advanced information and communication technologies. Rapid development of CRM applications have seen the trend that more and more SMEs are seeking to implement CRM in order to survive and compete in the world of e-business.

Nowadays, in the e-Business environment, companies are shifting their business strategies from product-oriented to customer-oriented. As a strategy to optimize lifetime-value of customers, CRM can help companies to succeed in the world of e-business. Not only large, multi-national companies, but also SMEs are increasingly seeking to implement CRM in order to find a competitive advantage on which to base their business' prospects for longevity.

CRM comprises three phases:

1. Acquiring new customers: the company acquires customers by promoting product and service leadership;

2. Enhancing the profitability of existing customers: the company enhances the relationship by encouraging excellence in cross selling and up selling, thereby deepening and broadening the relationship;

3. Retaining profitable customers for life: Retention focuses on service adaptability-delivering not what the market wants but what customers want (Kalakota Ravin et al, 2000, pp.175).

As a customer-oriented business application system, CRM has particularly focused on front office processes involved in CRM life cycle, consisting of sales, customer services and marketing automation.

In simplicity, connecting the internet to CRM has made this term: eCRM. It provides ability to take care of the customer via web, or the

customers being able to take care of themselves online. That's the difference between CRM and eCRM, which lies in shift from client/server-based CRM to web-based CRM. Some issues of eCRM are generally related to the internet, others are related to the creation of internet applications for CRM. Perhaps the most important one is related to its actual value to e-business.

METHODOLOGY

Customer Relationship Management (CRM) is a process the companies use to understand their customer groups and respond quickly—and at times, instantly—to shifting customer desires. CRM technology allows firms to collect and manage large amounts of customer data and then carry out strategies based on that information. Data collected through focused CRM initiatives help firms solve specific problems throughout their customer relationship cycle—the chain of activities from the initial targeting of customers to efforts to win them back for more.

CRM requires managers to:

- Start by defining strategic "pain points" in the customer relationship cycle. These are problems that have a large impact on customer satisfaction and loyalty, where solutions would lead to superior financial rewards and competitive advantage;

- Evaluate whether—and what kind of—CRM data can fix those pain points. Calculate the value that such information would bring the companies;

- Select the appropriate technology platform, and calculate the cost of implementing it and training employees to use it. Assess whether the benefits of the CRM information outweigh the expense involved;

- Design incentive programs to ensure that personnel are encouraged to participate in the CRM program. Many companies have discovered that realigning the organization away from services groups and toward a customer-centered structure improves the success of CRM;

- Measure CRM progress and impact. Aggressively monitor participation by key personnel in the CRM program. In addition, put measurement systems in place to track the improvement in customer profitability with the use of CRM. Once the data are collected, share the information widely with employees to further encourage participation in the program.

The companies can wield CRM to:

- Gather market research on customers, in real time if necessary;

- Generate more reliable sales forecasts;

- Coordinate information quickly between sales staff and customer support reps, increasing their effectiveness;

- Enable sales reps to see the financial impact of different service configurations before they set prices;

- Accurately gauge the return on individual promotional programs and the effect of integrated marketing activities, and redirect spending accordingly;

- Feed data on customer preferences and problems to product/service designers;

- Increase sales by systematically identifying and managing sales leads;

- Improve customer retention;

- Design effective customer service programs.

Customer Relationship Management (CRM) refers to the methodologies and tools that help businesses manage customer relationships in an organized way.

Customer relationship management includes:

- CRM processes that help identify and target their best customers, generate quality sales leads, and plan and implement marketing campaigns with clear goals and objectives;

- CRM processes that help form individualized relationships with customers (to improve customer satisfaction) and provide the highest level of customer service to the most profitable customers;

- CRM processes that provide employees with the information they need to know their customers' wants and needs, and build relationships between the company and its customers.

Customer relationship management tools include software and browser-based applications that collect and organize information about customers.

As part of their CRM strategy, a business might use a database of customer information to help construct a customer satisfaction survey, or decide which new product their customers might be interested in.

ANALYSIS AND DISCUSSION

The distinguishing characteristics of SMEs represent both advantages and disadvantages to SMEs competitiveness and growth. For instance, compared with large firms, relatively smaller customer base makes it

possible for SMEs to react faster and more dynamically to customer needs, while a lack of financial resources and specialists will prevent SMEs from entering into global market. However, e- marketing, referring to conduct of business with assistance of internet and other information technologies, can effectively exploit SMEs advantages and offset drawbacks. In general, SMEs can benefit from e- marketing in the following aspects, which are also depicted in:

- Reduced cost. e- marketing can alter the virtual value chain by redefining economies of scale, allowing small companies to achieve low unit costs for products and services in markets dominated by big companies;

- New business opportunities. For example, setting up a website where customers can view product catalog, place an order, and make online-payment;

- Access to wider customer base locally and internationally. By expending their presence into World Wide Web, SMEs can interface with same amount of customers as large firms do. This enables SMEs to compete with large firms in a better position;

- Increased revenue from sales. Combination of traditional sales channels and internet commerce offers SMEs more sales opportunities, resulting in increased revenue;

-Access to timely information. The internet and other communication technologies provide SMEs with access to marketing, sales and customer information in real time;

- Increased speed to market. Equipped with timely information on customers and competitors, SMEs are able to speed up reaction to market dynamics.

To sum up, despite of above concrete benefits, the most significant opportunity SMEs get from the internet marketing is to outperform large competitors regardless of relatively smaller capacity of human and financial resource.

Advantages and benefits of e-marketing to Small and Medium-Sized Enterprises are:

- Inexpensive sources of information;
- Inexpensive ways of advertising and conducting market research;
- Competitor analysis is easier;
- Inexpensive ways to build storefronts;
- Less locked into legacy technologies;
- Image and public recognition can be generated quickly;
- An opportunity to reach worldwide customers;

Disadvantages and Risks of e-marketing to Small and Medium-Sized Enterprises are:

- Lack of financial resources to fully exploit the Web;
- Lack of technical staff or insufficient expertise in legal issues, advertising, etc.;
- Less risk tolerance than a large company;
- Products not suitable for online sales;
- Reduced personal contact with customers;
- Inability to afford the advantages of digital exchanges.

Critical success factors for SMEs are: product; payment methods must be flexible; electronic payments must be secure; capital investment should be kept to a minimum; inventory control is crucial; logistics services must be quick and reliable; owner support; high visibility on the internet; join an online community; a web site should provide all the services needed by consumers.

The key to successful business on the internet is not the formulation of a conceptual strategy but the execution of that strategy: the content owners must buy into the strategy and have the confidence of senior executives; often the decisions the content owners make may have serious consequences to the organization and its strategy.

E-marketing strategy formulation include: outcome of the initiation phase should be a number of potential internet marketing initiatives that exploit opportunities and manage threats in the business environment; strategy formation stage must decide which initiatives to implement and in what order.

Strategy formulation issues include: risk analysis, managing conflict between the off-line and on-line businesses and pricing strategy.

E- marketing creates substantial risks because of the open and interactive nature of the technology. Security issues include: computer virus attacks; alterations of electronic information and records; loss of intellectual property when trade secrets are copied or recorded; extortion.

Pricing products and services for online sales changes pricing strategies in subtle ways: price comparison is easier; buyers sometimes set the price; on-line and off-line goods are priced differently.

E- marketing strategies for SME's are:

- Website -important component of internet marketing based firm is the website. Website should have technology that will make it easier for its customers to navigate; site should offer every single feature necessary; fully-functional and sustainable e-commerce web site; stable server for

hosting; provide customer specific services; technology partners who constantly upgrade the features as well as technology; help business partners such as logistics partners and suppliers to share and exchange business data.

SME's business build its web site and this development process is argued to be progressive, where the early stages of the web presence are typified by a simple 'brochure' type website, whilst later stages provide small businesses with advanced website features such as enhanced publishing opportunities, improved business promotion and interactive after sales support.

The role of the social networking for SME's is:

- Help employees, partners, suppliers and customers work together to build networks of like-minded people and share information in the enterprise;

- Easier and faster connections among employees facilitate cross-division collaboration and greater innovation;

- Advertising, public relations, customer service and product development.

Social networking - provides an overview of social software practices including blogs, message boards and consumer review sites. Social network sites - Social media platforms such as Facebook, MySpace, and LinkedIn allow the user to connect with friends and like-minded individuals, often on the form of online communities and to develop a network that can be used for social and or business purposes.

Social media management isn't just about sending out tweets – it's about managing a brand's image through multiple social channels. That may be Twitter or Facebook, but it may also be Pinterest or Linkedin. It's also about combining proactive business development, helping fill the top level of the sales funnel, with customer support – helping support the bottom end of the funnel. Social media management has become increasingly mature and complex over the last few years, with greater reporting tools available, and a wider range of social networks. Skills involved blend brand awareness, customer service and creativity, as well as an awareness of how social media metrics reflect on other marketing metrics.

M-marketing - mobile devices are increasingly being used by consumers. Wireless and mobile platforms - wireless is likely to be the next major event in the history of technology. Its application in SME's is also likely to increase in future. Mobile services shall continue to be an important channel of information and services distribution for both providers and

consumers. Future mobiles might decrease in size, weight and price and are likely to increase in power, storage, connectivity, position and capabilities. Electronic personal guide might be in frequent usage. Mobile marketing is one of the biggest growth areas in digital marketing. The increased usage of smartphones around the world has resulted in a greater dependency on them for quick and timely information.

Text messaging is a push strategy that some view as spam, but if used correctly, can be an effective customer messaging strategy.

Blogs - are online journals or diaries hosted on a web server. They are now used as both an education and marketing tool, allowing better positioning in search engine through linking strategies and keyword optimisation. Blog content is distributed to an unlimited number of websites via syndication (RSS, Search engines) and online communities.

Blogging, RSS & News Feeds and ensuring that blogs are visible – involves not just writing blogs, but creating a blogging strategy that brings together SEO, PR, social media and web design. A good blog will be one that attracts natural, organic traffic through effective keyword research, as well as social traffic. It will be well designed, and it will have a consistent voice that makes it instantly recognisable.

Podcasting - podcasts are audio or video recordings, a multimedia form of a blog or other content. They are generated by internet users and they are often distributed through an aggregator, such as iTunes. The advantage of podcasts is that they are downloadable onto a mobile device and allow the user to listen or view them at his own convenience, whilst driving for instance.

Internet Forums- are an online facility that provides local businesses with an internet portal using the locale, or an industry particular to the locale, as the unique selling point, or common brand This acts as an anchor providing more of a profile to entice visitors to the website that represents the location or destination.

Email -represented an important communication tool for all types of businesses. Much of the email use was driven by supply chain relationships and entailed the online transfer of designs, orders and invoices. Email marketing is one of the earliest forms of digital marketing. It involves database marketing: segmenting the customer data and delivering personalised, targeted messages at the right time. The skills involved vary from database analysis & CRM, through to crafting the right message, designing emails in HTML, and analysing the results to act upon them. Email marketing is one of the best and most powerful ways of marketing online

and email is an excellent tool for building a relationship with the customers, letting you build both repeat business and good word-of-mouth through your marketing online efforts.

Search engines- are the 'information crawlers' of the 21st century. They arrange the information and present it in a ready to be read format. SEO (search engine optimisation) is the art of increasing a website's visibility in the search engines. This can be done by increasing the ranking of a particular keyword, or increasing the volume of keywords that a site ranks for. There are a variety of SEO techniques, from on-site technical analysis and improvement, to content creation, outreach, blogging & link-building. The skills involved are wide-ranging: technical capabilities, an analytical approach, and creativity.

Search engine marketing (SEM) **-**This is among the best ways to boost up the sales and has been popular since the idea of online marketing was introduced. It comprises of two elements, search engine optimization (SEO) and Paid Search Advertising (PSA). In plain words, SEO helps in making more visible over the different search engines for getting free traffic, while PSA pertains to getting traffic by paying for the ads run over the web for the brand or business. The basic idea of relying over SEM is to simply get more number of visits via the search engines both via organic search and through effective designed PPC campaigns. In SEO, you have several ways of getting higher traffic, which boost up your sales including relying over page descriptions, titles, Google authorship, web page speed, site navigation, back links, quality content, ALT text for images, etc. Also, you can find several effective tools for chalking out competent SEM (both SEO and PPC) strategies, which eventually help in boosting up the sales.

Paid Search, PPC or pay-per-click is the management of paid adverts in the search results. These paid adverts are typically placed above, or to the right of the 'organic' search results. PPC management is all about maximising your budget for the best return on investment.

Online advertising differs from PPC in that you are advertising on other websites. For instance, you may want to buy banner space on a specific website, and you would pay the website owner either based on the number of impressions, or the number of clicks the advert receives. Skills involve design, creativity, negotiation, and data analysis, ensuring that the right advert is placed in the right place, at the right time.

Content Marketing - kind of marketing is considered as the heart of online marketing campaigns. Content simply helps in creating loyal visitors or followers, comments, a number of social media shares and lastly good

boost to your business sales. The crux of content marketing is to simply produce quality content, which your readers would simply want to read and thus can motivate them to say yes to the call to action process. There are different ways of content marketing. Content doesn't mean simply text stuff, but it also comprises of good images, videos and of course textual stuff. You can further explore to use these formats of content for effective content marketing, which in turn can build up a good follower's base and thus boost up sales.

Affiliate marketing can be quite similar to online advertising, except that the website hosting the advert will be recompensed only when a sale is made. The payment, therefore, will be higher – and will give the website owner the incentive to promote the advert more prominently. Affiliate marketing isn't restricted to banner advertising. Many affiliates make money through simple links, e-mail marketing, or even developing e-commerce shops with affiliate products.

Linking websites- independent SME's businesses with unique resource locators (URLs) located in one region and identify the extent to which such sites were linked.

Viral marketing combines many elements of the marketing mix. Some call it 'content marketing', as it always involves disseminating an element of content across multiple channels. This can include videos on Youtube, blogs, e-mail marketing, as well as traditional elements, but the aim is to ensure that the content captures the imagination of your market, and that the content spreads naturally through online communities.

Measuring the benefits of ICTs in small businesses

Measuring results and using metrics include: a quantifiable measurement, agreed to beforehand, that reflects the critical success factors of a company, department or project. A specific, measurable standard against which actual performance is compared: key performance indicator (KPI); attract new customers; improve online marketing effectiveness; metric; conversion rate of visitors; customer retention rate; web analytics.

The analysis of data to understand visitor behavior on a website: where visitors are coming from; what pages they look at and for how long; how customers interact with the site's information; SEO; effectiveness of website design and navigation; visitor conversion.

This study is designed to research website quality and its relations to multi-dimensional loyalty and tested the quality-loyalty relation considering

the different types of service loyalty: preference loyalty; complaining behavior and price tolerance.

The key dimensions of website quality are: website design, information quality, reliability, responsiveness, assurance, website usability and personalization.

In order to assess the customer's satisfaction from the website quality, we have undertaken assessment among customers from Republic of Macedonia. The assessment was based on a survey carried out on representative samples of customers.

The hypotesis are:

H1 *There are negative relationships among of* website *quality and* preference loyalty*.*

H2 *There are negative relationships among* website *quality and complaining behavior.*

H3 *There are negative relationships among* website *quality and* price tolerance*.*

F-Test Two-Sample for Variances

	Variable 1	*Variable 2*
Mean	3.38	2.42
Variance	1.179184	1.554694
Observations	50	50
df	49	49
F	0.758467	
P(F<=f) one-tail	0.168237	
F Critical one-tail	0.622165	

The F-Test between the modalities of website *quality* and modalities of preference loyalty shows F > F critical, which means that we should reject the H1 hypothesis with risk of 5% .

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.090738
R Square	0.008233
Adjusted R Square	-0.01243
Standard Error	1.254598
Observations	50

ANOVA

	df	SS	MS	F	Significance F
Regression	1	0.627214	0.627214	0.39848	0.53087
Residual	48	75.55279	1.574016		
Total	49	76.18			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	2.067844	0.585405	3.532332	0.000922	0.890809	3.244878	0.890809	3.244878
X Variable 1	0.104188	0.16505	0.631252	0.53087	-0.22767	0.436044	-0.22767	0.436044

Results from regression analysis between the modalities of website quality and modalities of preference loyalty shows that if website quality will change for 1 the preference loyalty will change for 0.104188.

F-Test Two-Sample for Variances

	Variable 1	Variable 2
Mean	3.38	3.38
Variance	1.179184	0.975102
Observations	50	50
df	49	49
F	1.209293	
P(F<=f) one-tail	0.254227	
F Critical one-tail	1.607289	

The F-Test between the modalities of website *quality* and modalities of complaining behavior shows F< F critical, which means that we should accept the H2 hypothesis with risk of 5%.

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SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.175477
R Square	0.030792
Adjusted R Square	0.0106
Standard Error	0.982225
Observations	50

ANOVA

	df	SS	MS	F	Significance F
Regression	1	1.471243	1.471243	1.524974	0.222879
Residual	48	46.30876	0.964766		
Total	49	47.78			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	3.919349	0.458313	8.551681	3.27E-11	2.997849	4.84085	2.997849	4.84085
X Variable 1	-0.15957	0.129218	-1.2349	0.222879	-0.41938	0.100239	-0.41938	0.100239

Results from regression analysis between the modalities of website quality and modalities of complaining behavior shows that if website quality will change for 1 the price tolerance will change for -0.15957.

F-Test Two-Sample for Variances

	Variable 1	Variable 2
Mean	3.38	2.94
Variance	1.179184	1.241224
Observations	50	50
df	49	49
F	0.950016	
P(F<=f) one-tail	0.429148	
F Critical one-tail	0.622165	

The F-Test between the modalities of website *quality* and modalities of price tolerance shows F> F critical, which means that we should reject the H3 hypothesis with risk of 5% .

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.154182
R Square	0.023772
Adjusted R Square	0.003434
Standard Error	1.112188
Observations	50

ANOVA

	df	SS	MS	F	Significance F
Regression	1	1.445822	1.445822	1.168849	0.28504
Residual	48	59.37418	1.236962		
Total	49	60.82			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	2.405331	0.518955	4.63495	2.76E-05	1.361902	3.44876	1.361902	3.44876
X Variable 1	0.158186	0.146315	1.081133	0.28504	-0.136	0.452373	-0.136	0.452373

Results from regression analysis between the modalities of website quality and modalities of price tolerance shows that if website quality will change for 1 the price tolerance will change for 0.158186.

CONCLUSIONS

In order to optimally extract benefits from e - marketing, the first and foremost thing for the companies to do is to establish strategies that involve business goals and effective business models to achieve goals. Today customers are in charge due to the fact that it is easier than ever for customers to comparison shop and, with a click of the mouse, to switch companies.

The focus in this paper is on measurement the website quality and its relations to multi-dimensional loyalty and the quality-loyalty relation considering the different types of service loyalty: preference loyalty; complaining behavior and price tolerance.

The key dimensions of website quality are: website design, information quality, reliability, responsiveness, assurance, website usability and personalization.

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