



# Managing Customer Value: One Stage at a Time

*Dilip Soman, Sara N-Marandi*

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How do you take individuals who have never done business with your organization and work on them till some of them eventually become the best possible customers that you have? How do you decide how much to spend on various marketing tactics? How do you think about the pricing decision with a view to optimizing the value of your customers as assets? Where do you start — what tools do you use — what heuristics are useful in making these decisions? This book attempts to answer questions such as these. The one-sentence summary of the answer, though, is simple — hold the individuals hands and walk them through a value chain, one stage at a time.

This book is written for an advanced student of business, as well as for the practicing manager, and presents an integrated view of the marketing function. In particular, it focuses on all the activities that a firm engages in to create and manage value, and not just the customer-facing activities. In that sense, it links the traditional views of customer value with the finance, accounting, human resources, organizational behaviour, information technology and operations functions. The content is meant to be prescriptive — it describes a process for value creation and management, yet analytical; theoretical, yet empirically driven. It urges the reader to think about the customer value function to be organized along activities that the firm would like the customers to engage in, not activities that the firm engages in. It presents a framework that is not only conceptually driven but also has a sound mathematical basis.

## **Contents:**

- Managing Customer Value One Stage at a Time
- Value
- Decomposing Metrics
- Stages in the Customer Value Chain
- Customers as Gambles
- Loyalty
- Harnessing Customer Intelligence
- Pricing and Customer Psychology
- Aligning the Organization
- Customer Intelligence at the Trillium Gift of Life Network
- Octopus: Making Everyday Life Easier
- Get Smart

**Readership:** Graduate students and academics in marketing; business decision-makers; general public.

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