
RELATIONSHIP MARKETING

Professor: _____

Student: _____

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Relationship marketing is a form of marketing developed from direct response marketing campaigns conducted in the 1960's and 1980's which emphasizes customer retention and continual satisfaction rather than individual transactions and per-case customer resolution.

Relationship marketing differs from other forms of marketing in that it targets an audience with more directly suited information on products or services which suit retained customer's interests, as opposed to direct or "Intrusion" marketing, which focuses upon acquisition of new clients by targeting majority demographics based upon prospective client lists.

Development

According to Leonard Berry ^[1], relationship marketing can be applied: when there are alternatives to choose from; when the customer makes the selection decision; and when there is an ongoing and periodic desire for the product or service.

Fornell and Wernerfelt^[2] used the term "defensive marketing" to describe attempts to reduce customer turnover and increase customer loyalty. This customer-retention approach was contrasted with "offensive marketing" which involved obtaining new customers and increasing customers' purchase frequency. Defensive marketing focused on reducing or managing the dissatisfaction of your customers, while offensive marketing focused on "liberating" dissatisfied customers from your competition and generating new customers. There are two components to defensive marketing: increasing customer satisfaction and increasing switching barriers.

Traditional marketing originated in the 1960s and 1970s as companies found it more difficult to sell consumer products. Its consumer market origins molded traditional marketing into a system suitable for selling relatively low-value products to masses of customers. Over the decades, attempts have been made to broaden the scope of marketing, relationship marketing being one of these attempts. Marketing has been greatly enriched by these contributions.

The practice of relationship marketing has been greatly facilitated by several generations of customer relationship management software that allow tracking and analyzing of each customer's preferences, activities, tastes, likes, dislikes, and complaints. This is a powerful tool in any company's marketing strategy. For example, an automobile manufacturer maintaining a database of when and how repeat customers buy their products, the options they choose, the way they finance the purchase etc., is in a powerful position to custom target sales material. In return, the customer benefits from the company tracking service schedules and communicating directly on issues like product recalls.

**---- OSTATAK TEKSTA NIJE PRIKAZAN. CEO RAD MOŽETE
PREUZETI NA SAJTU WWW.MATURSKI.NET ----**

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maturskiradovi.net@gmail.com