COURSE DESCRIPTION

Do you know what is the value of a customer? And, have you ever wondered what is the value of a lost customer? Do you want to optimize the value of a customer base? Have you ever wondered why well known global brands with superior brand equity can fail miserably when they enter new geographic markets? Isn’t the superior brand equity a ticket to success? How can the local brands continue their market dominance even though their quality and price are no better than the strong foreign brand? How do you keep current customers happy and make sure that they do not switch to the competitors? How do we build a business without resorting to endless price promotions? The answers to these questions can be found in this course.

Using economic, psychological and marketing theories, we will gain a greater understanding of how and why consumers react to marketing efforts. More importantly, through this course, you will become familiar with useful strategies to optimize the value of a firm’s customers.

We will learn about customer acquisition, retention, and win back through managing customer lifetime value, customer segmentation, data mining, and the application of CRM instruments such as loyalty and affinity programs.

This course is divided into three sections. We will first learn how to calculate customer lifetime value and conduct customer analysis based on their buying behavior. Next, we will learn to segment the market using market-based techniques. Finally, we will learn strategies for customer acquisition, retention, and win back.

COURSE OBJECTIVES

This course in Customer Asset Management aims to achieve the following:

1. To provide students with an overall understanding of Customer Asset Management and its role and importance in the CRM process and the business world today.

2. To provide students an in-depth appreciation of managing customers, customer equity and call centre technology as it is practiced today through discussions, role plays, scenario and case based learning.

3. To understand through case based learning on best practices involving CRM and the tools and skills needed for Customer Asset Management.

MATERIALS

Readings comprising journal articles, white papers and other published articles

COURSE ASSESSMENT

Quiz (30%)
Individual written assignments (20%)
Participation (10%)
Group Work (40%)