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CUSTOMER CENTRICITY: A MULTIDIMENSIONAL PERSPECTIVE

ISHA BHATT
ASST. PROFESSOR
DAULAT RAM COLLEGE
UNIVERSITY OF DELHI
DELHI

ABSTRACT

This paper talks about customer centric as a concept and how it differs from product centric approach. Further it discusses that we should analyse the worth of the customer and then should price the offering accordingly. Also, it discusses customer centricity in retail and manufacturing sector and how customisation has become the essence of customer centricity. In addition to this Core principles to be kept in mind for redefining customer relationships are discussed. Various attempts by companies at being customer centric by companies has been discussed along with the case study of Best Buy.

KEYWORDS

customer centricity, customised packages, product centric approach, customisation.

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1. INTRODUCTION

Most companies today claim to be customer centric. But in reality, they may not have the traits to be called as customer centric companies. “So, what distinguishes customer-centric organizations from other companies that proclaim their customer focus? In short, they’ve moved beyond lip service and re-oriented their entire operating model around the customer, increasing customer satisfaction and their own profitability in the process. Customer-centric companies understand not only what the customer values, but also the value the customer represents to their bottom line. They align their operating models behind a carefully defined and quantified customer segmentation strategy and tailor business streams—product development, demand generation, production and scheduling, supply chain, customer care, etc.—to delivering the greatest value to the best customers for the least cost.” (Egol *et al.* 2004, pg. 1)

2. OBJECTIVE & RESEARCH METHODOLOGY

Objective

To understand what is customer centric approach and how is it different from product centric approach. To look into what companies are doing to become customer centric.

Research Methodology

The paper is based upon the secondary data, which is collected from published reports, journals, magazines, websites etc.

3. COMPARISON OF PRODUCT CENTRIC AND CUSTOMER CENTRIC APPROACHES

Product centric approach is being used by companies since long but customer centric approach is relatively newer. Product centric approach has a focus on designing a product and selling it to whoever wants to buy. It lays emphasis on product features and advantages. Organisational focus is on new product development and performance metrics are number of new products sold and profitability per product. (Shah *et al.* 2006)

Whereas in a company having customer centric approach will understand customer needs and then work on satisfying it. Employees become customer advocates that is they become the voice of consumer inside the company. Here customer satisfaction is the performance metric. The difference between the two has been presented in a tabular format below: (ibid.)

TABLE 1

BASIS	PRODUCT CENTRIC APPROACH	CUSTOMER CENTRIC APPROACH
BASIC PHILOSOPHY	Sell products; we’ll sell to whoever will buy	Serve customers; all decisions start with the customer and opportunities for advantage
BUSINESS ORIENTATION	Transaction orientated	Relationship oriented
PRODUCT POSITIONING	Highlight product features and advantages	Highlight product’s benefit in terms of meeting individual customer’s needs
ORGANISATIONAL STRUCTURE	Product profit centres, product managers, product sales teams	Customer segment centres, customer relationship managers, customer segment sales team
ORGANISATIONAL FOCUS	Internally focused, new product development, new account development, market share growth, customer relations are issues for the marketing department	Externally focused, customer relationship development, profitability through customer loyalty; employees are customer advocates
PERFORMANCE METRICS	Number of new products, profitability per product, market share by product/sub-brands	Share of wallet of customers, customer satisfaction, customer lifetime value, customer equity
MANAGEMENT CRITERIA	Portfolio of products	Portfolio of customers
SELLING APPROACH	How many customers can we sell this product to?	How many products can we sell to this customer?
CUSTOMER KNOWLEDGE	Customer data are a control mechanism.	Customer knowledge is valuable asset.

Source: (*The path to customer centricity* by Shah, Rust, Parasuraman, Staelin & Day, 2006, Journal of Service research, Pg. 115)

4. ANALYSING THE WORTH OF YOUR CUSTOMERS

Many of the companies are unable to strike right balance between service and profits. Traditional profit and loss accounts prepared by the companies are unable to give a clear picture of how much contribution each customer makes. Different departments like sales, marketing, and logistics are not necessarily aligned to best serve the customers that are more profitable. Like for e.g. in an airline the logistics manager cuts 40% freight to meet internal cost target. But there might be customers who were willing to pay more for expedite goods delivery and hence the organisation loses money as well as customers. So, doing this you might win the battle of achieving internal cost targets but loose the war of overall profitability. (Heller, 2015)

But there is a silver lining. Now with digital technology and advanced data mining techniques you can get a picture of customer transactions, interests and activities. And their insights can be deeply embedded in the very fabric of company. A 360 – degree approach to manage customer is very much effective to gauge overall profitability of a customer. (ibid.)

While studying customer not only focus on the price paid by the customer but also how much the company is giving back in terms of promotions, discounts and rebates. Also examine the costs incurred to serve each customer like how much warranty claims exercised, how often it calls up the call centre and the channel they use. By digging deeper at the micro level, you can know customer expectations better and about the drivers of profitability. (ibid.)

The data is not only collected by ERP and CRM systems but can also be collected through call centre calls and financial spreadsheets. On the analysis of the data the gaps can be identified and can be worked upon. The insights gathered at the end might challenge long held beliefs like the customers signing large contracts might turn out to be contributing negative margin and the customers to whom less marketing efforts are being directed might turn out to be more profitable. (ibid.)

5. CUSTOMER CENTRIC PRICING

The price charged by the company should be in tandem with the value. Proposition offered by the company. It will reduce the consumer surplus and enhance incremental profits for the company. And if the alignment is not there than brokers will mediate and squeeze out the profits.

The process of consumer centric pricing consists of following steps:

1. Identify important customers segment.
2. Segment by buyer behaviour Example: airlines charge high price for last minute booking and low price for advance booking.
3. Evaluate customer perception of values for each segment. Under this not only tangible attributes of products are taken into consideration but also the intangible attributes like status, pride, loyalty etc. Brand loyalty can help in customer retention and creating competitive barrier. Also, it can help in charging premium prices. The information regarding the perceived value is found by surveys by most of the firms. The focus should be on the consumer actions and not words. Because usually there is a difference between what they say and do.
4. Provide unique bundle of product/service to each segment and charge for it. Hence in customer centric pricing both the parties (consumer and producers) are better off. (Bolton, 2005)

With the Advancement in technology and communication along with tremendous growth in data and information, the global consumer has become more powerful.

Core principles to be kept in mind for redefining customer relationships are:

1. Understanding customer's present needs and then making a forecast of future needs to build a connection with them.
2. Redefine the relationship with customer - move from product centricity to consumer centricity.
3. Understand customer needs and then collect information and use it for competitive advantage.
4. Increase productivity to gain a competitive advantage--Use technology and bring efficiency in operations.
5. Diversification of sources of revenue. Collaborating with new partners across the value chain (Ernst & Young, 2013)

6. CUSTOMER CENTRICITY IN RETAIL AND MANUFACTURING

It will be difficult for the retailers to survive without having a fundamental change in the approach as the market is changing rapidly with increasing competition, tremendous brand choice, new channels are emerging. Among this growing market noise, the consumer has become more aware and empowered. In order to stand out retailers are relying on price; to differentiate their product from competitors. But this is not a sustainable or viable long-term strategy. (Ross, 2009)

Seeing the changed economic environment consumer is emerging as the kingpin in the market. So, in this new market environment retailers and manufacturers are adopting consumer centric marketing strategy and have realised that customer is the greatest asset and satisfying him will provide them competitive advantage. (ibid.)

"Customer centricity is an enterprise-wide strategy to fully leverage consumer insights to drive integrated strategies – across marketing, merchandising and operations – aligned to priority consumers." (ibid. p 450)

This strategy is based on the fact that not all consumers are equal. But there is a relatively small group of consumers that contribute to maximum revenue. Consumer centricity is about identifying these customers and satisfying their needs by aligning your pricing, promotion and other marketing activities around fulfilling of their needs. Those days are gone when customers use to go to nearby shops and buy the bread, butter or milk available there. Now the consumers have plethora of options from toned to full cream, organic or soy milk. The competition for the share of wallet has intensified. To differentiate; a firm must shift focus to a customer centric approach. There exist a significant number of challenges in implementing this approach like organizational resistance, budget constraints, inadequate training and poor access to data. (ibid.)

7-I. IN RETAIL

7.1.1 Retailers need to commit now to succeed at customer centricity. The sooner an organisation embraces customer centricity, sooner it will be able to see the impact.

Customer centricity is not only about getting insights from the customer to better something you are already doing. "It is about changing what you do and how you do it, based on the needs of your priority consumers. This type of change requires real executive commitment and organizational alignment." (ibid. p 451)

Tips to retailers

"Establish executive commitment: A successful consumer centric strategy always starts at the top. Apply insights cross-functionally

Insights should impact key decisions across marketing, merchandising and operations. Enable organisational change. Establish the right data, tools, processes and communications from the start. What gets measured gets managed. Quantify success using consumer centric measures. Collaboration is critical: Ultimately, the consumer is at the centre, deciding what to buy and where to buy it. Through collaboration, retailers and manufacturers will derive the full benefit of customer centricity." (ibid.)

Collecting insights from the consumer is only half the battle won.

Execution is all that matters. Merely collecting of the data does not serve any purpose. The process between collection and execution of data is quite challenging. Collecting and interpreting the data is a fundamental step in customer centricity.

But what is more relevant is the application of the collected data across the organisation and using it for making better pricing, promotion and distribution decisions. Applying the insight will give the firm a first mover advantage. (ibid.)

Accountability at all the levels of the organisation

There has to be firm belief in customer centricity at all levels and verticals of the organisation. Most of the times it happens the organisation is able to tap senior officials to lead customer centric efforts but is not able to align the organisation and implement the desired change. For example, if managers are continued to be evaluated on the basis of sales figure and volume, rather than customer satisfaction than they are unlikely to include consumer in their focus. (ibid.)

Updated metrics will provide true benchmark in measuring consumer- centric progress

Except using sales and profit figure it is difficult to measure performance in retail.

They are the broad indicators of company performance but the focus needs to be laid on are the reasons why the company performed well, identifying the profitable segments and capitalizing on them and rectifying the lagged segments. It is well known that consumer centric programs are benefitting the retailers. But to quantify these benefits, retailers need to shift to more consumer – focused measures and make them accessible to entire organisation. For this purpose, consumer centric scorecards and performance measurement tools can become strategic planning tools for measuring the success of initiatives. (ibid.)

Collaboration is must

Both the retailers and manufacturers play a critical role in product, pricing, promotion and distribution decisions hence collaboration has to be there. While both retailers and manufacturers may have different objectives but consumer is the common thread that brings them together. By sharing consumer insights, they can better serve consumer needs by serving the right product at the right time. Like retailers can specify the requirements of their best consumers and manufacturers can accordingly bring innovation. This leads to synergy between the two parties and a strong base for consumer centricity. (ibid.)

7-II. IN MANUFACTURING**7.2.1 Manufacturers are at the crossroads of customer centricity**

Timing is very much important. If the manufacturers commit to consumer centricity earlier they will be able to reap first mover advantage. Like retailers, manufacturers need to apply consumer centric insights throughout the organisation. Those who are able to apply data and insights effectively are able to distinguish themselves from the pack. As retailer label products are gaining preference; it leads to a threat to manufacturers. However, it is an opportunity as retailers are looking for quality brands. Hence it becomes more important to the manufacturers to understand consumer needs. (ibid.)

7.2.2 Holistic approach

Consumer centricity is not a one-dimensional phenomenon. It requires a fundamental change in approach and integration within the organisation and with the retailers as well. The time to invest in consumer centricity is now. Otherwise if the competitors gain ground it will be difficult to catch up. For manufacturers it is more complicated because they need to sync their strategies with individual retailers. (ibid.)

Set the stage by getting right support and putting appropriate process and tools in place

Manufacturers are strongly committed to consumer centricity but the concept is relatively new; so, they are figuring out ways that will drive results.

The most challenging part for manufacturers is to gain access to data (40%), and then followed by getting analysis on time (32%) and lastly the incorporation of insights (32%). So, with right organizational change, executive commitment, right people and tools need to be put at the right place. (ibid.)

Develop new measures jointly with retail partners

Sales and profit have been the traditional metrics to measure performance. Now a new measure needs to be developed to measure consumer centric strategy's success. The metrics can be increased brand purchase frequency and brand penetration. The sharing of information among retailers and manufacturers becomes critical. (ibid.)

Collaboration is critical

Retailers have the POS data. However, manufacturers have insight on brand purchase behaviour and changing needs. So, data sharing benefits both. Also, both may have different objectives but customer binds them. (ibid.)

CONCLUSION

Studies have shown that 70 percent of the choices that consumers make about which brand to buy are made at the moment of purchase, in the aisle. Understanding these second brand decisions, both manufacturers and retailers should study consumer behaviour. "Consumer centricity is truly complete when there is synergistic collaboration between the two parties." (ibid. p 454)

7-III. CUSTOMISATION – ESSENCE OF CUSTOMER CENTRICITY

To survive in this global competitive world there is no escaping from customisation. And a lot of companies have realised it. They are coming up with innovative ideas to satisfy their customers. Here are few instances.

7.1. Global food chain Wendy's customised Indian flavours

Wendy's – America's leading global burger chains made debut in India by opening an outlet in Gurgaon. To cater to India's taste buds, it has come out with square patty, spicy aloo crunch and paneer salsa. It has customised its menu to cater to local needs. (PTI, 2015)

They are using locally sourced ingredients like "ghost chillies" sourced from Nagaland and are among the hottest chillies. Also, it has paneer and cottage cheese on its menu to suit north Indian taste buds. Wendy's is globally known for its beef burgers. But due to recent ban on red meat in many Indian states it chose to stay away from negative publicity. (ibid.)

7.2 Online fashion firms like Creyate, Korra, DenimCraft & others offering customised products to customers

Readymade garments have become so popular with consumers and have led to many tailors out of their business. But there are still some people who do not like ill-fitting clothes and always crave for the perfect fit. Among these consumers who can afford are moving towards international players to satisfy their needs abandoning desi options. (Roy, 2015)

Now more and more local companies are coming up to offer customised – bags, apparels, shoes, accessories and denims. Now you can create your wardrobe online. On the Creyate website, set up by Arvind internet Ltd (AIL) customers can get their denims, suits and shirts customised. They can ask for a tailor who comes to their house and can take measurements. (ibid.)

7.2.1 The website offers a wide variety of size, cuts, fabrics, stitches and other details to create an outfit. (ibid.)

7.2.2 "For people to understand the concept, we have retail stores that are like the brand museum. The store greets a passer-by using our 'magic mirror' that has inbuilt augmented reality technology which superimposes the person's body interacting with the mirror and via hand gestures, one can make their looks using Creyate products on the mirror," said Tejinder Singh, chief operating officer at AIL. (ibid.)

7.2.3 To customise products the stores are equipped with iMac stations. (ibid.)

"16 stitches" (name of a company) based in Mumbai offers online personalisation of shirts. Websites like Korra designs denims; the denims are numbered and marked with tailor's signature to ensure traceability. They sell 200 denims every month. Mumbai based Toteteca Bag works, designs bags using faux leather. It says that offers a positive alternative to animal cruelty. (ibid.)

Dnuvo, Delhi and NCR based lets the customer design their shoes and to choose from wide variety of leather. The shoes start from Rs. 2000. Not only Indian consumers but consumers from abroad also want to shop from India as the products are more creative and inexpensive. (ibid.)

Ingram Micro in talks with mobile vendors, telcos for customised insurance plans.

Wholesale technology product distributor, Ingram Micro is in talks with telecom operators and handset vendors to provide customised insurance plans to new smartphones user. (Khan, 2015)

The company is a distributor of Apple, HTC, Samsung, Lenovo and Blackberry.

In the customised plans, low cost devices would be covered for theft and liquid damages, while high end devices will come with additional facilities like pick and drop service, antivirus and downloads from sites like hungama.com. (ibid.)

The company recently launched cover plus protection pack for smartphones and tablets which lets the customer to extend warranties on their premium phones which is over and above the warranty offered by manufacturer. The plan has two categories- gold and platinum. (ibid.)

7.4 Start-ups like Augrav, Velvetcase.com, Cremagine3dlabs innovate with 3D jewellery printing

In India, 3D printed jewellery is a niche and a hobby sector. But globally it is used for mass customization. (Ganguly, 2015)

Start-ups are relying on customisation to entice customers. Augrav, which is only six months old, customises jewellery for a premium. "The cost goes up by 25-50% of the gold, for creating new mould for each customer. However, the product is unique and there is a lot of back and forth on the design front with the customer," says founder Vivek Krishna. (ibid.)

Some start-ups send the model of the jewellery to customer to help them make final selection. "We want to give our customers an idea of touch and feel for the finished products and (so) ship a 3D-printed model in resin within three days," says Kapil Hetamsaria, founder and chief executive of Velvetcase.com, which owns a 3D printer to create prototypes. (ibid.)

Customer can check the fit and then make the final order. These start-ups are looking for market for affordable jewellery. (ibid.)

Sky is the limit for customised holidays: Demand from the new Indian traveller are forcing travel operators to overhaul product designs

The new Indian traveller is asking for customised packages forcing the tour operators to change their product design. (Pathak & Phadnis, 2014)

“Regular sightseeing has been replaced with experiences that one can gain. This is being fuelled by a combination of awareness and social media. People want to do cool and different things. So, there is a shift from, say, going to 10 destinations in 10 days to how-do-I-get value. Mono destinations are in and travellers are coming to us with a set of experiences that they want delivered,” said Abraham Alapatt, Chief Innovation Officer, Head, Marketing & Customer Service at Thomas Cook India Limited. (ibid.)

Social media is the main reason for this change. Customers have prior knowledge and they come to the tour operators well researched. Tour operator’s group various products to create one product. Like sometimes the operators only do the booking for the given destination and accommodation is arranged by the traveller himself. Thus, traveller gets the concession under group booking and can spend the money in sight seeing, street food etc. (ibid.)

The customisation charges can cost up to 10-20% more than an average packaged tool. As they have to work with tourism departments and seek their help in organising trips. (ibid.)

7.6 A slice of goodwill

“A civic minded approach long has been a winning business strategy, but community-oriented efforts have become prime differentiators. Consumers want to give their money to companies that give back.” (Birkner, 2015)

A pizza studio based in Los Angeles came with an idea where customer could select toppings and customize their pizza. It came up with a tagline “create your own masterpiece. More and more people wanted to customise their pizza and took pictures of them and posted online. (ibid.)

The Pizza studio’s had a “starving artist” wall, which displayed work by local artists for sale. Contact numbers were put along with the pictures so that customers can directly buy from them. And pizza studio did not take commission on it. (ibid.)

They also had “starving artist” menu with same pizza’s designed by local artists and with same ingredients but offered at a lower price to serve customers with low budget. This starving artist campaign was promoted through signage and online on social media channels. This program has attracted new customers, business opportunities and has boosted employee morale. People like to come again and again to try new masterpieces and it also has attracted new franchisees to their business. (ibid.)

8. CASE OF “BEST BUY”

The customer centricity approach came in light in late 2002. Best buy CEO Brad Anderson attended a seminar held by Professor Larry Seiden (former Columbia University’s head) who said that best buy is one of the most profitable US co. but its performance is not as much profitable as it should be. Anderson’s initial reaction was “I was in denial”. Later the company worked on customer centric approach and segmented customers in 5 segments and code named them. (Smith & Steve, 2004)

Barry- the affluent professional who demands the latest technology and best service.

Buzz- the active, young male consumer who wants technology and entertainment.

Ray- the family man who wants technology that improves his and his family’s life.

Jill- the busy sub urban mom who wants to enrich her children’s lives with technology and entertainment

And no name here, just the small business customer who can use best buy’s products and services.” (ibid.)

Training was provided to employees to focus on different segments of consumers. Most of the CEOs you talk today will not say that their firm is not customer centric and this is where the mass delusion lies. To make sure, companies set up department to survey their customers. But what happens is ‘Garbage in Garbage out’. They judge their performance in terms of their offerings. (ibid.)

Questions like Do you like product X?, how can we improve service y?, how much receptive you will be for our new product? Are asked. But this will not give you information about your customers. (ibid.)

“Becoming customer centric means looking at an enterprise from the outside in rather than the inside out- that is – through the lens of customer rather than the producer.” (ibid.)

It is about understanding customer problems and providing a solution to them. Best Buy applied the approach and has survived the evolving consumer electronics market place whereas Circuit City went out of the market. It put effort in identifying who its customers are, what they want and started selling solutions instead of products. (ibid.)

In its research Best Buy found out that 55 % of its customers who were women didn’t like the shopping experience at the retailer. Men look for discount price. Women are more concerned with the accessories than price. Also, women want help in installation while men like to install themselves. (ibid.)

It understood customers’ problem and applied solutions. It bundled related products together. For installation it hired Geek Squad. The most important part is moving from awareness to action. It is the final and the most critical element of customer centricity: implementation. It does not happen on its own. It takes a lot of effort. (ibid.)

Even when the employees try to gather what the customer expects they find themselves caught in organisational silos. Specialisation, division of labour and departmentalisation is a necessity. But most of the organisations are structured around products and there is less focus on customers. (ibid.)

In case of Best Buy they know that bundling products was the answer but it required adjusting distribution channels, creating more space and training employees to serve as shopping assistants. (ibid.)

9. CONCLUSION

Customer centricity is about change in mindset first and then about the processes and tools deployed. It is the understanding of evolving customer needs rather than development or 3rd and 4th generation tools. Customer centricity is much broader than just understanding needs, behaviour and preferences of customers. These are just a building block toward customer centricity. It basically involves change in strategic thinking at the top level and development of products/services and solutions at ground level. The ultimate goal should be to stay close to consumer. (Roll, 2015)

“BMW practices excellence in customer centricity by creating experiences for its key customer groups (for example, VIP parking at the major events, factory tours in Germany, BMW magazine subscriptions, exclusive digital access to BMW lifestyle content etc.)” (ibid.)

The essence of customer centric thinking is not only to offer products and services to fulfil their present expectations but also to anticipate their needs and fulfil them. at this point “blue ocean strategies” meet customer centricity. Those industries and products that require constant innovation to differentiate are not just matching needs but are creating new ones. Branded coffee houses were not required to serve coffee, but now the world seems incomplete without them. Cooling systems, remote controlled refrigerators, intelligent home security systems are biggest innovation of the century. These all innovations were not explicit needs before. (ibid.)

Value creation is the base of customer centricity. Selling comes at the end after the value has been proposed as an attractive proposition. The customer centric organisations are skilled at developing products and providing solutions. But creation is not only about coming out with new products. It is about extending products’ value over a broader need spectrum. This is possible only when the organisation has an understanding about continuously evolving customers’ needs. The organisations that can create value are excellent at predicting trends; they know how the product categories will evolve in future. For example: bookstores are able to compete with electronic stores because they are not confined to the books but offer a whole experience around books. (ibid)

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