



Managing Customer Value

Dilip Soman, Sara N-marandi

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This book is written for students - as well as employees of organizations - who have some previous exposure to principles of marketing. Its main objectives are to introduce the key marketing principles that govern the interactions between consumers and the goods and services being offered to them, to show how these principles can be used to gain a deeper understanding of the consumer's decision-making cycle, and to apply this knowledge in developing micro-marketing tactics. In doing so, the book offers an alternative perspective to the general practice of marketing products to consumers. Instead of applying the principles of mass marketing to a general group of consumers with similar characteristics, it aims to capture the right consumer at the right time. This is achieved by gaining a deep understanding of consumers' purchasing behavior as they progress through different stages of affiliation with the product or service. These stages are simply a set of thoughts, experiences and feelings that consumers encounter when faced with a purchase decision. Therefore, the major unifying theme between all the observable consumer behaviors and marketing tactics is micro-marketing.

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