THE PROCESS OF CUSTOMER VALUE ASSESSMENT IN B2B MARKETS: INSIGHTS FROM BEST PRACTICES

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ABSTRACT

Customer value is increasingly recognised as one of the key concepts in marketing. While the extant literature has expended considerable effort on rethinking how suppliers create and deliver value to customers, little research has been conducted to examine how suppliers can assess the value realized by customers. Based on an exploratory field study using a grounded theory approach, we collected data from a) 18 qualitative interviews in three pilot firms, and b) 21 qualitative interviews in seven best practice firms in customer value assessment. Grounded by the insights from altogether 39 interviews with managers in ten different industrial firms, this paper examines the process of customer value assessment in B2B markets. The present study identifies four key phases involved in the process of customer value assessment; value potential identification, baseline assessment, long-term value realization, and systematic data management, and integrates them into a managerially grounded framework. The findings from this study contribute to the literature on customer value and provide useful insights for managers on how to assess the value created for customers.

Keywords: Customer value, customer value assessment, best practice, B2B market, grounded theory

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