Exposé

Extending the customer relationship management and value creation link through network relationships, societal outcomes and a shared value perspective

by

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List of Abbreviations

CRM – Customer Relationship Management

CSV – Creating Shared Value

RM – Relationship Marketing

TRM – Total Relationship Marketing
Abstract

Title – Extending the customer relationship management and value creation link through network relationships, societal outcomes and a shared value perspective

Purpose – The purpose of this work is to deepen CRM theory through further focusing on the cross-functional nature of CRM, with linkages between CRM capabilities and societal value outcomes in networks, to define a more comprehensive connection between CRM and value creation for customers.

Method – This work applies a systematic and developmental literature review process with content analysis. It reviews CRM and value literature, to reveal different research focuses within the subject of CRM theory and to describe the general connections between CRM effort and the value creation outcomes for customers and business itself. Upon this transcription, it is presented, that opportunities arise for the value creation for customers through CRM via the inclusion of a broadened value concept and of societal and network dynamics. This is achieved by analyzing the given CRM literature on gaps and capabilities to connect these with the theories of creating shared value, relationship networks and societal benefits and costs in such networks. This connection enables then the focus on creating value within CRM through relational dynamics rather than through primarily one-sided value extraction.

Practical implications – It is argued, that the contribution of this approach, lies in a more balanced approach on creating value for customers and in turn value extraction from customers. CRM resources and processes will benefit from shared value and societal costs concepts in network relationships, which will lead to less controlled and imbalanced relations, to more supportive structured relation strategies.

Originality / value – This work adds to the in literature stated consideration of the cross-functional nature of CRM and its capabilities to look beyond the customer to create value, i.e. the ability of CRM to correlate employee satisfaction with customer satisfaction. Here, the emphasis lies on network relationships, shared value creation and on societal outcomes of these network relationships in order to guide CRM theory into a new direction on how it can create, renew and innovate value for customers.

Keywords – Customer relationship management, creating shared value, total relationship marketing, humanistic marketing, network relationships, value creation
1. Introduction

The link between customer relationship management (CRM) and value creation has been studied in literature mostly in a specific relational context (Falkenreck & Wagner, 2019). The firm-customer relationship context is predominant in research on CRM theory (Fournier & Avery, 2011; Gummesson, 2004; Payne & Frow, 2017). This implies, that only rarely, research has seen CRM in a broader relational context other than the firm-customer relationship and, thereby, neglecting the relationship marketing (RM) roots of CRM theory (Kumar, Sarang Sunder, & Ramaseshan, 2011; Mitussis, O'Malley, & Patterson, 2006; Raab, Zulauf, & Wagner, 2017; Reinartz, Krafft, & Hoyer, 2004). Thus, most research on CRM circles around the immediate customer and their value outcomes from CRM initiatives, and the value the firm receives from its customers through CRM initiatives (Kumar & Reinartz, 2016; Payne & Frow, 2005; Richards & Jones, 2008; Ryals, 2005). Through this perspectival lock-in, CRM theory has developed a focus on managing the most profitable customer relationships, through the capability of differential treatment, based on profitability measures, which account mainly for costs to serve ratios of a relationship and the maximal net present value earnings the firm can extract from those customers (Fournier & Avery, 2011; Kumar & Reinartz, 2016). These types of measures capture the value the customer receives only through immediately perceived benefits of the value exchange and through satisfaction levels, which are all quantified as statistical proxies (Kumar & Reinartz, 2016; Mithas, Krishnan, & Fornell, 2005). The firm-customer relationship is treated then within a statistical frame and thus limits itself, instead of acknowledging additional and broader relational perspectives to explore further the link between CRM and value creation.

CRM theory neglects the advances from RM theory regarding the recognition, that many different types of relationships are already inherent in the firm-customer relational context (Fournier & Avery, 2011; Wagner, 2011a). Also, it is missing out on the network of relationships surrounding the firm-customer context, which exhibit influence on it in many ways (Gummesson, 2002, 2004; Wagner, 2008). A consideration of different types of relationships and network relations would provide new context and an expanding description of what constitutes such firm-customer relationships, of what nature they are, of how they interrelate, and of how all these relations potentially can connect CRM to value creation. These guiding questions could help the further examination of the CRM and value creation link. Looking at the various definitions of CRM, it is noticeable, that most of them don’t account for other stakeholders in their considerations than the immediate customers (Payne & Frow, 2005; Reinartz et al., 2004; Richards & Jones, 2008; Zablah, Bellenger, & Johnston, 2004). An
exception is provided by Boulding, Staelin, Ehret and Johnston (2005) who specifically use a broader perspective in their definition of CRM to include other stakeholders, e.g. the surrounding network of firms that help and contribute to value creation for customers. Thereby, they are acknowledging a more complex relational context. Other definitions of the CRM concept don’t account for the network realities in which a firm operates in (Gummesson, 2002). As a result, the firm-customer relationship focus in CRM theory has led to a CRM value creation link, through the capabilities of individualized and differential treatment of customers in terms of pricing, services, communication and diffusion of knowledge about customers based on profitability and costs to serve measures (Kumar & Reinartz, 2016; Lin, Su, & Chien, 2006; Richards & Jones, 2008). But along the way, this center of attraction has caused ignorance about negative spillover effects of CRM activities (Ascarza, Ebbes, Netzer, & Danielson, 2017), unfair tactics through differential treatment and pricing (Nguyen & Simkin, 2013), customer frustrating lock-in strategies (Frow, Payne, Wilkinson, & Young, 2011), and taking advantage of power imbalances and information asymmetries (Nguyen & Mutum, 2012; Zulauf & Wagner, 2012). Therefore, the relational and societal inputs and outcomes of network effects on customers and the firm are given little attention in CRM theory (Froch, Falkenreck, & Wagner, 2017). This moved CRM theory away from relational strategies implementation to profitability management and value extraction methods (Fournier & Avery, 2011; McGovern & Moon, 2007).

In this work, it is argued that CRM has the logical capacity to include network relationships and societal outcomes to find way for additional value creation links, building upon the cross-functional nature of CRM. It is aimed at an outline of how CRM can connect to value creation, through an extending perspective on relations and value (Falkenreck & Wagner, 2010). Through this approach, it follows the call from previous studies which called for a reengagement of CRM with RM inputs, fairness considerations and a network oriented value conception (Gummesson, 2002; Nguyen & Simkin, 2013; Payne & Frow, 2017; Porter & Kramer, 2011). Thereby, this work asks how CRM connects to the value creation for customers in a network relational context. Further it is questioned how this link can lead to innovation and constant renewal of value creation for customers (Falkenreck & Wagner, 2011). Through this examination, a better understanding of the effects of CRM on the value creation process of the customer and of the firm could be achieved.

The contribution of this work lies within a review of CRM capabilities in theory and analyzing these from a relational networks and shared value perspective. Here, it adds to the body of literature of how CRM creates value, but it expands it through an interdisciplinary approach including inputs from RM, business strategy and humanistic marketing. This enables an
assessment of circumstances when CRM can create or destroy value through direct or indirect relational network connections.

2. Theoretical Background

Over time research on CRM has produced different approaches to define CRM. For example Reinartz et al. differentiate the definitions of the CRM concept on the level it is practiced in a firm, thereby, identifying the functional level, the customer-facing level and the companywide level (2004). Within the functional level, CRM is defined on a narrow marketing functions base such as sales force and campaign management automation with a focus on technological systems integration and knowledge management (Kumar & Reinartz, 2012). On the customer-facing level CRM is described to make use of every customer-facing function within a firm to build a consistent and single view of each customer individually in order to manage the firm-customer relationship systematically along the customers purchasing lifecycle (Kumar & Reinartz, 2012; Reinartz et al., 2004; Wagner, 2013). The companywide level of practicing CRM defines it through a strategic point of view with a focus on achieving customer centricity throughout the firm and to link CRM activities to the goal of building shareholder value (Kumar & Reinartz, 2012).

On the other hand Zablah et al. use a different approach to process the various definitions of the CRM concept (2004). They analyze them in regard to their business and marketing theory related perspectives. Each identified perspective resulted from a synthesis of common themes recognized within the various definitions of CRM throughout the literature. Figure 1 provides an overview of the different perspectives on CRM and how they interrelate. The emerging perspectives on CRM put their focus of attention on strategic, process-oriented, philosophical, technological and capability-oriented themes (Zablah et al., 2004). Each perspective provided a frame for CRM implementation with specific and defining priorities. The process perspective of CRM defines it on macro and micro process levels, whereas the micro process level describes the activities surrounding interaction efficiency and the macro process level encompasses all companywide and strategically relevant operations within a firm to develop and maintain profitable relationships with customers (Lambert, 2009; Zablah et al., 2004). The strategic perspective of CRM definitions is closely related to the macro process level of the process perspective as shown in Figure 1, as it also places emphasis on a cross-functional and companywide usage of resources to build profitable relationships with customers (Kumar &
This perspective places additional and great emphasis on the continuously prioritization of customers, since they differ in their value to the firm, and maintain those customer relationships which affect the firm’s profitability positively (Kumar & Reinartz, 2012; Zablah et al., 2004).

The strategy perspective therefore defines CRM through a focus on managing customer relationships that connect to shareholder value creation through strategic and selective customer portfolio management (Payne & Frow, 2005; Zablah et al., 2004). The philosophy perspective of CRM definitions stem from the recognition that relationships with customers can only be long-lasting if the firm is proactive and responsive to changing customer needs (Zablah et al., 2004). It is argued that this can be best achieved through a companywide customer centric culture, which understands evolving needs and delivers value to customers accordingly (Rigby, Reichheld, & Schefter, 2002; Zablah et al., 2004). Thereby, the philosophy perspective defines CRM through a customer centric culture embedded throughout the whole firm to create customer value (Hasan, 2003 as cited in Zablah et al., 2004). As shown in Figure 1, just like the philosophy perspective, the capability perspective taps into different aspects from the strategic and process oriented views and takes on a companywide approach to define CRM. The focus lies here on all available firm resources to create the necessary capabilities for value creation (Keramati, Mehrabi, & Mojir, 2010; Zablah et al., 2004). The emphasis lies on the tangible and intangible resources a
firm mixes to form capabilities which enable a firm to alter their activities towards customer needs (Keramati et al., 2010; Zablah et al., 2004). Lastly, Zablah et al. identify the technology perspective of CRM definitions, which defines it from a technology utilization and systems integration point of view to enable efficient and individualized interactions on the basis of effective knowledge management (2004; Campbell, 2003). Putting these approaches and perspectives into context as shown in Figure 1, commonalities between them can be highlighted. Perspectives such as the process and capability perspectives incorporate the aspects from the strategic, philosophical and technological perspectives as they share a companywide implementation focus of CRM and the usage of all organizational functions, which are necessary to create value for customers. In opposition, the technological perspective for example reduces the implementation focus of CRM to only knowledge creation and systems integration functions to achieve an efficient interaction management.

At this point it becomes clear that the CRM concept itself is very broad in nature. It is cross-functional (Lambert, 2009; Payne & Frow, 2005) and its understanding is highly connected with the level it is practiced and the level it is implemented (Wagner & Klaus, 2008a). Based on these works on finding a common ground of the CRM concept, most research to this date on CRM has accepted a strategic and process oriented definition of CRM as the best way of achieving success through CRM and its implementation (Keramati et al., 2010; Kumar & Reinartz, 2012; Lambert, 2009; Payne & Frow, 2005). This acceptance has led research to recognize firm internal relationships as additional important factors, which need to be considered in order to implement CRM strategically successfully. Examples of internal relationships which have been recognized in CRM literature are employee-firm relations such as firm culture and employee satisfaction and employee-employee relations as in internal competitiveness contexts (King & Burgess, 2008; Ling-yee, 2011; Navimipour & Soltani, 2016). These examples provide further proof of the cross-functional nature of CRM through the recognition that internal and external relationships must be considered for defining and implementing CRM.

Yet, this cross-functional potential of CRM is seen in a limited context in most of the literature (Fournier & Avery, 2011; Gummesson, 2004). Most research on CRM, including the earlier mentioned perspectives on CRM, remains in the classical firm-customer or supplier-buyer relationship context (Gummesson, 2004). This has also led to view the linkages between CRM, value creation and business performance in mostly this specific context (Reinartz et al., 2004; Richards & Jones, 2008). Seldom has the relationship context extended to other stakeholders than the immediate customer of the firm. Exceptions are for example the social CRM concept, where social networking sites and social media applications in general are considered.
(Choudhury & Harrigan, 2014; Trainor, Andzulis, Rapp, & Agnihotri, 2014; Diffley & McCole, 2015; Wagner, 2011b; Wagner & Meißner, 2008; Wagner & Klaus, 2008b) or the enlightened CRM strategy concept by Frow et al. (2011), which includes for example spillover effects of CRM strategies amongst customers, other consumers and non-customers of the firm. These concepts highlight the need for a network relational approach to CRM theory, which is thereby not limited to only the firm and immediate customer relationship. Another exception is the integration of collaborating partner firms into CRM, which extend the relational context to supplier/collaborating firm-firm-customer relationships (Boulding et al., 2005; Lambert, 2009; Mithas et al., 2005). Within these approaches the firm-customer relationship context is extended to either the customers’ network and his relationships within these, or the firms’ network of collaborating partners and/or suppliers and their relationships. This allows for new opportunities to utilize the cross-functional nature of CRM in order to create value for the customer and the firm, through a broader relational understanding than the classical firm-customer relationship (Diffley & McCole, 2015; Gummesson, 2004).

This progress in research on CRM adds additional weight to the argument, that many types of relationships within a firm and also with external stakeholders can affect the performance of CRM and its value creating abilities. Also, the articles which extend the CRM concept with the inclusion of more types of relationships than just the firm-customer relation, start off by analyzing what other relations affect CRM and firm performance (Diffley & McCole, 2015; Frow et al., 2011). This approach is much alike the steps which are taken in RM theory, when a relationship strategy is being developed (Christopher, Payne, & Ballantyne, 2002). The first step of such an approach is the assessment of all network relations a firm operates in, and identifying the most influential on firm performance (Gummesson, 2002). Thereby, a level of relationship understanding is formed in which a firm assesses all relations within its own environmental context. It is the strategic self-awareness of the firm on what types of relationships affect the firm’s ability for sustainable survival and the degree of relationship understanding describes the ability of the firm to recognize and include different types of relations in their value creating efforts (Kotler & Levi, 1969; Hoeffler & Keller, 2002). The level of relationship understanding sets then the frame for further strategical planning and action (Christopher et al., 2002). The same was done by Frow et al. (2011) with their extended CRM concept, which began to analyze different types of relations a CRM activity can have an effect upon, in order to frame later the whole CRM value creating abilities and its implementation. This can also be applied to the more traditional CRM approaches which have been summarized by Zablah et al. (2004). Each of them use the level of relationship understanding as a starting point for defining CRM. They use the
firm-customer relational focus with placing different emphasis on what affects this relational frame the most, therefore concluding in cultural, process oriented and technological point of views.

This is the reason why it can be argued that at first, the level of relationship understanding a firm possesses and utilizes, sets the frame for the level of how CRM is defined and understood, which then as a results of that connection, determines how CRM and value creation is linked and within what scope. Previous research on CRM has limited itself on the firm-customer context as shown by the summarization of the emerging perspectives on CRM by Zablah et al. (2004). Those concepts did not take into account a wide range of other relations of the network a firm operates in, which could affect the firm-customer relationship directly or indirectly and the ensuing CRM and value creation link as a matter of this circumstance. An inclusion of such network relations in combination with an additional creating shared value principle and the consideration of societal outcomes can provide further opportunities for the linkages between CRM and value creation for the customer and for the firm. In order to achieve a detailed review of such opportunities, the following work applies three major research streams to outline network related effects on CRM and value creation. These major research streams are the Total Relationship Marketing (TRM) concept by Gummesson (2002), which represents a comprehensive framework of network relations that influence a firm, the Creating Shared Value (CSV) concept, which was introduced by Porter and Kramer (2011) to broaden the business strategy and value creation linkages through a network approach on how businesses can provide and create value within networks to aim for sustainable firm success, and the Humanistic Marketing (HM) concept represented by Varey and Pirson (2014), which calls for the consideration of societal effects of marketing activities on society in general and the network a firm operates in. These concepts will guide in the analysis of how CRM connects to the value creation for customers in a network relational context.

3. Literature Review

The following section provides an overview of the basic readings this work builds upon as shown in Table 1. The main body of literature used in this work comprises of research streams in CRM and RM theory, humanistic marketing and marketing ethics, theory of value and business strategy.
Table 1. Excerpt of the relevant literature

<table>
<thead>
<tr>
<th>Authors (Year), Source</th>
<th>Title</th>
<th>Content</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diffley, S., &amp; McCole, P. (2015). The Service Industries Journal, 35(11-12), 591–610.</td>
<td>Extending customer relationship management into a social context</td>
<td>This paper refers to the CRM and co-creation of value literature to examine the impact of social media on CRM and, therefore, putting CRM in a social context through the integration of social networking sites in CRM processes to co-create value.</td>
</tr>
<tr>
<td>Fournier, S., &amp; Avery, J. (2011). Sloan Management Review, 52(3), 63–72.</td>
<td>Putting the ‘relationship’ back into CRM</td>
<td>It is argued in this work that companies need to focus more on relationships in CRM in the sense of recognizing how the brand helps the customer in his life, what different types of relationships the company has with its customers and what role the company has in shaping those relationship types.</td>
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<tr>
<td>Author(s)</td>
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<tr>
<td>Johannessen, J. A., &amp; Olsen, B. (2010).</td>
<td>The future of value creation and innovations: aspects of a theory of value creation and innovation in a global knowledge economy</td>
<td>International Journal of Information Management, 30(6), 502–511.</td>
</tr>
<tr>
<td>Khalifa, A. S. (2004).</td>
<td>Customer value: a review of recent literature and an integrative configuration</td>
<td>Management Decision, 42(5), 645–666.</td>
</tr>
<tr>
<td>Author(s)</td>
<td>Title</td>
<td>Year</td>
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<tr>
<td>Kumar, V., &amp; Reinartz, W. (2016).</td>
<td>Creating enduring customer value</td>
<td>Journal of Marketing, 80, 36–68.</td>
</tr>
<tr>
<td>Lacznia, G. R., &amp; Murphy, P. E. (2006).</td>
<td>Normative perspectives for ethical and socially responsible marketing</td>
<td>Journal of Macromarketing, 26(2), 154–177.</td>
</tr>
<tr>
<td>Ling-yee, L. (2011).</td>
<td>Marketing metrics’ usage: Its predictors and implications for customer relationship management</td>
<td>Industrial Marketing Management, 40, 139–148.</td>
</tr>
<tr>
<td>Authors</td>
<td>Title</td>
<td>Summary</td>
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<tr>
<td>Mithas, S., Krishnan, M. S., &amp; Fornell, C. (2005).</td>
<td>Why do customer relationship management applications affect customer satisfaction?</td>
<td>The authors show a positive and improving effect of CRM applications on customer knowledge and customer satisfaction and how gains in customer knowledge are enhanced.</td>
</tr>
<tr>
<td>Mitussis, D., O’Malley, L., &amp; Patterson, M. (2006).</td>
<td>Mapping the re-engagement of CRM with relationship marketing</td>
<td>The paper places importance on a re-focus on social and informational exchanges in relationships and outlines how this will benefit CRM.</td>
</tr>
<tr>
<td>Nguyen, B., &amp; Simkin, L. (2013).</td>
<td>The dark side of CRM: advantaged and disadvantaged customers</td>
<td>This research provides insight on unfairness effects of treating customers differently through CRM generated customer profiles. It is shown how advantaged and disadvantaged customers perceive fairness.</td>
</tr>
<tr>
<td>Payne, A., &amp; Frow, P. (2017).</td>
<td>Relationship marketing: looking backwards towards the future</td>
<td>The authors provide an overview of the state of relationship marketing literature and point to three distinct aspects future research should consider.</td>
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</table>

**CRM performance.**
<table>
<thead>
<tr>
<th>Author(s)</th>
<th>Title</th>
<th>Journal/Book</th>
<th>Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reinartz, W., Kraft, M., &amp; Hoyer, W. D. (2004).</td>
<td>The customer relationship management process: its measurement and impact on performance</td>
<td>Journal of Marketing Research, 41(3), 293–305.</td>
<td>This study outlines and defines CRM processes and analyzes the effect of these CRM processes on firm performance.</td>
</tr>
<tr>
<td>Varey, R. J. (2013).</td>
<td>Marketing in the</td>
<td></td>
<td>Presents an overview of current literature</td>
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<tr>
<td>Varey, R. J., &amp; Pirson, M. (Eds.) (2014). Humanistic Marketing</td>
<td>Textbook on the humanistic marketing approach, that proposes new ways of conducting marketing theory and practice as a response to the current marketing thought which has roots in economic theories of humans seen as materialistic utility maximizers who are seeing value mostly in individual benefits.</td>
<td></td>
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<tr>
<td>Zablith, A. R., Bellenger, D. N., &amp; Johnston, W. J. (2004).</td>
<td>An evaluation of divergent perspectives on customer relationship management: This work provides a common conceptualization of CRM theory through reviewing different CRM perspectives in</td>
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4. Method

The work at hand is of conceptual nature. The method applied in this work follows a systematic and developmental literature review process. A developmental review describes the evaluation of previous studies to derive constructive information, which enables the development of new approaches to the area of interest (Templier & Paré, 2015). This work follows the proceedings on the way of conducting literature reviews by Webster and Watson (2002) and by Seuring and Gold (2012). It follows the steps of defining the problem, the material collection phase including a structured search strategy, the descriptive assessment phase of the collected materials, the category selection phase for inductive category and dimension building, and the material evaluation phase through a concept-centric approach, which uses content analysis technique to analyse, contextualize and synthesize the collected material (Seuring & Gold, 2012; Templier & Paré, 2015; Webster & Watson, 2002). The search strategy applied here, limits itself on materials published from the year 2000 up to 2019. The databases used for the collection phase are www.sciencedirect.com, www.emeraldinsight.com, https://scholar.google.de/, and www.webofknowledge.com. To collect the right materials, this research starts by identifying the relevant keywords for the collection phase in regard to the research goal (Qian, Seuring, & Wagner, 2017). The identified keywords are then used in various combination to search within the stated databases. The search inquiries are limited to keyword combinations within the title and the abstract of the materials. As of the multidisciplinary of the CRM literature, no restrictions are made in regard to specific journals or topics (Kevork & Vrechopoulos, 2009). After initial screening of the found material, the selected articles from peer-reviewed sources are then evaluated using a content analysis approach.

At first, the theory of what comprises value for customers and for the business itself will be outlined. Here, insights from research on value theory will be described and brought together to provide a common ground on how value can be created for customers and for businesses and
what value outcomes are expected by those parties. Second, the literature on CRM will be analysed. Again, based on the systematic and developmental literature review process, the collected material on CRM theory will be evaluated using content analysis with additional usage of a contingency method to analyse if there exists patterns between the analytical categories, which have been inductively recognized in the category selection phase of the review process. After an exploration of the essential building blocks of CRM, different perspectives on CRM will be described and reviewed from the standpoint, of how each of those views sees the connection of CRM and value creation. Thereby, a general connection between CRM effort and value creation will be characterized. In the next step, both value theory and CRM theory will be expanded through the concepts of network relationships, shared value concept and societal value considerations. Through this, additional opportunities for the value creation for customers through CRM will be defined, via the inclusion of an extended value concept and network relations. The goal is a detailed review of CRM capabilities and value creation in theory and matching these with the ideas from network relationships, societal outcomes, and shared value conceptions. Through this approach a conceptual framework will be proposed building on a refinement of the CRM and value creation link.
5. Structure

1. Introduction
2. How a business creates value in theory
   2.1. Perspectives and definitions of value
   2.2. Creation of value and its outcome for business and customer
3. How CRM creates value in theory
   3.1. Evolution of CRM in theory
   3.2. Building blocks of CRM
   3.3. Transactional CRM value perspective
   3.4. Informational CRM value perspective
   3.5. Relational CRM value perspective
4. Broadening the concept of value creation: how business creates value for stakeholders
   4.1. Shared value concept
   4.2. Societal value considerations
   4.3. Relational, interaction and network value concepts
5. Broadening the CRM value creation theory: inducing a shared value, networks and societal considerations approach
   5.1. Linking CRM efforts to value outcomes in networks
   5.2. Building blocks of a broadened CRM
   5.3. Connecting CRM to value creation for customer and networks
   5.4. Connecting CRM to innovation and constant renewal of value creation
6. A conceptual framework for a new approach to CRM theory: balancing customer relationship networks
   6.1. Strategy development
   6.2. Knowledge and information management
   6.3. Value development
   6.4. Multichannel management & resource allocation
   6.5. Performance and success measurement
7. Developing a balanced customer relationship networks action plan
   7.1. Vision and leadership
   7.2. Change management and implementation
   7.3. Iterative and cross-functional nature of CRM
8. Conclusion
### 6. Working Plan

<table>
<thead>
<tr>
<th>Period</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 2019</td>
<td>Literature analysis</td>
</tr>
<tr>
<td>June 2019</td>
<td>Refinement and writing phase</td>
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<tr>
<td>July 2019</td>
<td>Finishing writing phase and proofreading</td>
</tr>
<tr>
<td>August 2019</td>
<td>Final correction and submission</td>
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</tbody>
</table>
References


Statutory Declaration

I herewith declare that I have composed the present thesis myself and without use of any other than the cited sources and aids. Sentences or parts of sentences quoted literally are marked as such; other references with regard to the statement and scope are indicated by full details of the publications concerned. The thesis in the same or similar form has not been submitted to any examination body and has not been published. This thesis was not yet, even in part, used in another examination or as a course performance. Furthermore I declare that the submitted written (bound) copies of the present thesis and the version submitted on a data carrier are consistent with each other in contents.

Essen, May 23, 2019

Mario Sitter