Contemporary Approach of Customer Centric Marketing: An Empirical Study

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Abstract

This research explores the contemporary approach of customer-centric marketing and its implications for marketers. The review provides insights into how marketers can better realise and respond to all the needs of their consumers in an increasingly complex and competitive market environment. Drawing on a comprehensive reading of the available literature, the research reveals that customer-centric marketing is a strategic approach that puts the customer at the centre of marketing activities. This approach involves understanding customer needs, preferences, and behaviors and using this information to develop targeted marketing campaigns that deliver value to customers and drive business growth. There is already an identification of several key elements of customer-centric marketing, including customer segmentation, customer engagement, personalized marketing, and data analytics. It highlights how customers, and their user experience is imperative, and the role of digital technologies in enabling customer-centric marketing. Customer-centric marketing requires a shift in mindset and organizational culture, with a focus on customer experience and customer satisfaction as the primary drivers of success. Marketers need to embrace a customer-centric approach, leverage technology and data, and foster a culture of collaboration and customer focus to succeed in today's fast-paced and dynamic market environment.

Keywords: *Contemporary Marketing, Customer-Centric, Empirical Study, Customer Experience, Customer Behavior, Customer Engagement, Personalization, Multi-Channel Marketing*

Introduction

Consumer-centric marketing, also called customer-centric marketing, is a marketing tactic that prioritizes what consumers really require over the products or services being offered by a business. This approach involves putting the customer at the centre of all marketing efforts and creating a customer-focused culture within the organization.

In a consumer-centric marketing approach, businesses seek to understand their customers' needs, wants, preferences, and behaviors through market research, customer feedback, and data analysis. This knowledge can further be used to advance product creation and services

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that are perfectly crafted to meet specific requirements of customers. By doing so, businesses can drum up satisfaction of its customers, loyalty, and retention.

The key to a successful consumer-centric marketing approach is to create a personalized experience for each customer. This can be achieved through various marketing strategies, including concepts like personalised marketing and more. Personalised marketing entails tailoring marketing messages and offers to each customer's preferences, behavior, and hobbies. This is possible thanks to data analysis and segmentation, which enables businesses to develop targeted marketing campaigns. Providing exceptional customer service is a crucial element of a consumer-centric marketing approach. Businesses should strive to provide a personalized experience for each customer, addressing their specific needs and concerns. Furthermore, businesses should actively seek feedback from customers to understand their needs, preferences, and pain points. This feedback can be used to enhance products, services, and overall customer satisfaction. Loyalty programmes are an excellent method to reward and retain customers. These programmes can be tailored to each individual client, providing rewards and perks based on their purchasing history and behaviour. Consumer-centric marketing is a company philosophy as well as a marketing strategy. It necessitates a shift in organisational mindset and culture, with an emphasis on creating value for customers rather than just selling goods or services. Businesses that use a consumer-centric marketing strategy can strengthen customer relationships, increase customer satisfaction and loyalty, and eventually drive company growth.

Existing research in this field investigates the most recent trends in customer-centric marketing strategies. The research looks at how businesses are shifting their marketing efforts from a product-centric to a customer-centric strategy to increase customer satisfaction and loyalty. Customer-centric marketing is a marketing philosophy that centres all marketing activities on the customer. It entails understanding customers' needs and desires and developing products and services to satisfy those demands. It also entails developing strong client relationships through personalised interactions and communication. According to the results of the literature review, businesses that implement customer-centric marketing strategies are more likely to experience increased customer satisfaction and loyalty. The study also identifies the challenges businesses face when implementing customer-centric marketing strategies and provides recommendations to overcome these challenges.

Overall, the research study provides valuable insights into the contemporary approach of customer-centric marketing and its effectiveness in improving customer satisfaction and loyalty. The study serves as a useful guide for businesses seeking to adopt customer-centric marketing strategies to enhance their customer relationships and drive business growth.

Literature Review

Verhoef et al. (2013) discusses the concept of customer engagement and its importance in customer management. The authors argue that customer engagement goes beyond traditional measures of customer satisfaction and loyalty, and instead focuses on creating a more active and interactive relationship between the customer and the company. The article also outlines various strategies for improving customer engagement, such as personalization,

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customization, and co-creation of value. Overall, this article provides valuable insights into the emerging field of customer engagement and its implications for businesses.

Payne et al. (2013) explore the idea of co-creation of value, which refers to the collaborative process of creating value between companies and their customers. The authors argue that value co-creation can help companies create more meaningful and personalized experiences for their customers, which can lead to increased loyalty and profitability. The article also outlines various strategies for managing the co-creation of value, such as identifying customer needs and preferences, co-designing products, and services with customers, and creating open platforms for customer collaboration. Overall, this article provides a comprehensive overview of the value co-creation concept and its practical implications for businesses. Pine and Gilmore (2013) discuss the evolution of the economy from an agricultural economy to an experience economy. The authors argue that as consumers have become more affluent and sophisticated, they are no longer satisfied with just buying goods or services. Instead, they seek out experiences that are memorable and engaging. Their research presents a framework for businesses to create and deliver memorable experiences to their customers. The authors argue that businesses should focus on providing experiences that are personal, engaging, and authentic. They also suggest that businesses should consider how technology can be used to enhance the customer experience.

Vargo and Lusch (2014) propose a new way of thinking about marketing and business called service-dominant logic (SDL). The authors argue that instead of thinking about goods and services as separate entities, businesses should focus on providing value through services. SDL is based on the idea that all economic activity is fundamentally a service. The authors argue that businesses should focus on creating value through relationships and interactions with customers. They suggest that businesses should shift their focus from selling products to providing solutions to customer problems.

Lemon and Verhoef (2016) examines the customer journey from initial awareness to post-purchase evaluation. The authors argue that businesses should focus on creating a seamless and engaging customer experience throughout the entire journey. The article presents a framework for understanding the customer journey and identifies key touchpoints that businesses should focus on. The authors argue that businesses should focus on creating emotional connections with customers and should use technology to enhance the customer experience. Similarly, Zeithaml et al. (2018) provides an overview of the principles and practices of services marketing. The authors argue that businesses should focus on creating value for customers by integrating customer focus across the entire organization. They present a framework for understanding the service experience and identifies key factors that businesses should focus on, such as customer satisfaction, service quality and loyalty of their customers. The authors also discuss the importance of managing customer relationships and using technology to enhance the customer experience.

A framework for comprehending service quality is presented by Parasuraman et al. (2018). According to the authors, service quality is a crucial element in customer satisfaction and loyalty. The paper describes a service quality model with five dimensions: dependability, assurance, tangibles, empathy, and responsiveness. According to the authors, companies

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should prioritise managing these dimensions to increase service quality and customer satisfaction.

Berman and Thelen (2013) examines the impact of digital technology on marketing. The authors argue that digital technology has transformed the way that businesses market their products and services. The article discusses the opportunities and challenges presented by digital marketing, including the use of social media, mobile devices, and big data. The authors argue that companies should be focusing on the formations of piquant and personally attached digital events for customers.

Grewal and Levy (2013) provide a comprehensive overview of the principles and practices of marketing. The authors cover a range of topics, including market research, product development, pricing, distribution, and promotion. The book presents a customer-centric approach to marketing, emphasizing the importance of understanding customer needs and creating value for customers. The authors also discuss the impact of technology on marketing, including how they use social media and mobile devices. Kozinets and Handelman (2014) examines the role of trade groups in shaping public policy. The authors argue that trade groups can be both adversaries and allies in the public policy process, depending on their goals and the issues at stake. The article presents a framework for understanding trade group behavior, including their motivations, strategies, and tactics. The authors also discuss the impact of trade group activity on public policy outcomes.

Wirtz and Lovelock (2016) provides an overview of the principles and practices of services marketing. The authors emphasize the importance of understanding the unique characteristics of services, such as intangibility, inseparability, and variability. The book presents a framework for managing the service experience, including the role of people, technology, and strategy. The authors also discuss the importance of managing customer relationships and creating value for customers. Moreover, Chen et al. (2018) focus on how social media affects college students, highlighting the importance of realising the influence of high-tech machines on consumer behavior. Grönroos (2018) emphasizes the need for businesses to shift from a focus on customer experience to a relational experience, suggesting that building and upholding relationships with customers in the long run is essential for success. Kandampully and Zhang (2015) synthesize current research on customer experience management in the hospitality industry, highlighting the importance of understanding customer needs and preferences to create a personalized and memorable experience. These studies demonstrate the importance of understanding and prioritizing customer needs and preferences in the development and implementation of marketing strategies.

The use of big data analytics and social media in marketing is a growing trend that has caught the attention of many scholars. Kim and Kim (2017) conducted a literature review of big data applications in the industry of tourism and hospitality, noting that these applications have the potential to improve operational efficiency and enhance customer experience. Similarly, Kotler, Kartajaya, and Setiawan (2016) lead the idea of Marketing 4.0, emphasizing the importance of integrating digital marketing into a company's overall marketing strategy. Li and Hitt (2018) discussed how social media and big data analytics can generate marketing insights, highlighting the significance of customer information being primarily sourced from

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social media and the importance of using big data to analyze and interpret that information. Overall, these studies suggest that big data analytics and social media are important tools that marketers can use to gain valuable insights and improve their marketing strategies.

Integrated Marketing Communications (IMC) is a vital component of marketing strategy, and its evolution has been the focus of several studies. In their 2018 article, Malthouse and Hofacker reflected on the twenty-fifth anniversary of IMC and highlighted the need to embrace digital and mobile channels in IMC. Reinartz and Ulaga (2016) argue that service providers must understand their customers' needs and preferences to sell services more profitably. Customer-centric marketing is one approach that can help firms achieve this goal, and Tariq and Syed (2018) found that it positively impacts customer loyalty, especially when customers are highly involved. To create a great customer experience, Verhoef et al. (2017) suggest that firms need to focus on factors such as personalization, empathy, and creating a sense of control for customers.
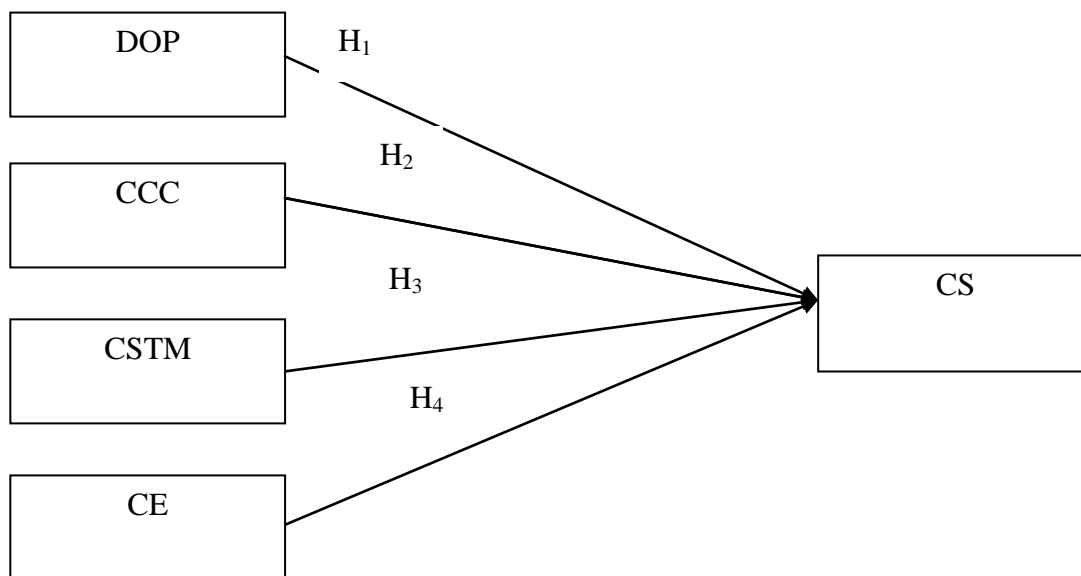
Recent studies have highlighted the importance of customer engagement and loyalty for businesses, with various marketing activities being examined for their influence. Kim and Yoon (2019) examined the influence of brand personality and perceived social media marketing activities on customer engagement, finding that a strong brand personality and engaging social media marketing activities were positively associated with customer engagement (Kudeshia & Mittal, 2016a). Rai and Srivastava (2018) explored the role of social media engagement in creating brand experience and loyalty, highlighting the importance of two-way communication and personalized interactions in fostering positive customer experiences. In a more visionary article, Sheth and Sisodia (2018) argued that the future of marketing lies in human-centered approaches that prioritize empathy and relationship-building with customers. Jain and Choudhary (2020) conducted an empirical study on the influence of mobile marketing on customer engagement and brand loyalty, finding that personalized mobile push notifications and mobile app features were significant predictors of engagement and loyalty.

Ebrahim and Ghoneim (2019) found that perceived customer value, trust, and satisfaction are important predictors of customer loyalty in this context. Meanwhile, Ramanathan, Subramanian and Parrott (2019) conducted an empirical study on customer experience management and its effect on firm performance and discovered that firms that prioritise customer experience outperform their competitors financially. One way to improve customer engagement and ultimately increase loyalty is through personalized mobile push notifications, as shown in the study by Kim and Kim (2021). Pansari and Kumar (2018) also explored the concept of customer engagement and its antecedents and consequences, highlighting the importance of engaging customers to foster loyalty and drive positive business outcomes.

The importance of customer engagement in building brand equity has been highlighted by recent studies. Wang and Sun (2020) found evidence of a positive relationship between customer engagement and brand equity in China. This suggests that customer engagement activities, such as social media interactions, can be effective in enhancing brand equity (Kudeshia & Mittal, 2015). Similarly, Nair, Jayachandran, and Park (2022) examined the

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impact of digital customer engagement on customer satisfaction and loyalty in the US retail industry. They found that customer engagement through digital channels such as social media, email, and mobile apps positively influences customer satisfaction and loyalty. These studies underline the importance of customer engagement in building brand equity and customer loyalty and highlight the need for companies to develop effective engagement strategies (Kudeshia & Mittal, 2016b).

Conceptual Framework of the Study:

Figure 1 Conceptual Framework of the Study

Objectives & Hypotheses

The major objective of this study is to find the impact of customer centric marketing strategy on customer experience. Based on the conceptual model presented in the Figure 1, following hypotheses have been proposed:

- H_1 Design of Product (DOP) Significantly Influences Customer Satisfaction (CS)
- H_2 Customer Centric Marketing Communication (CCC) Significantly Influences Customer Satisfaction (CS)
- H_3 Customised Marketing (CSTM) Significantly Influences Customer Satisfaction (CS)
- H_4 Customer Experience (CE) Influences Customer Satisfaction (CS)

Methodology:

This study is descriptive. The data were collected from 238 retail customers who regularly purchase apparels products online or offline. The data were captured through a "7-Point Likert Scale. The questionnaire was developed based on the inputs from the extant literature so that the content validity can be established. The discriminant and convergent validity were established through "Confirmatory Factor Analysis".

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Validity and Reliability: Table 1 shows the validity analysis. The convergent validity was established as the value of AVE were found above 0.5 as well as the AVE was found more than ASV and MSV.

Table 1 Validity Analysis

	CR	AVE	MSV	ASV
Customer Satisfaction	0.968	0.910	0.138	0.106
Design of Product	0.948	0.821	0.155	0.088
Customer Experience	0.956	0.844	0.178	0.081
Customised Marketing	0.955	0.842	0.178	0.083
Customer Centric Communication	0.981	0.928	0.155	0.082

Development of Factors and Factor Loadings:
Table 2 shows the results of "Exploratory Factor Analysis" (EFA)The first factor is named as ***Designing of Products (DOP)*** with reliability value of ***.948***, which contains the statements Products should cater my customer needs & preferences, Product should reflect my personality, Product should imbibe my likes and dislikes, Product should reflect my custom choices. The second factor is named as ***Customer Centric Communication (CCC)*** with reliability value of ***.981*** with the statements - Marketers should listen to my voice at all levels, Marketers should contact me via media channels of my choice, Marketers Should establish a two-way communication and Marketers should ensure timely resolution of my concerns. The third factor is named as Customised Marketing (CSTM) carrying the reliability value of **.952** with the statements - Marketers should send me the customise messages, Marketers should approach me through real-time marketing, Marketers should send me customised messages, Marketers should approach me through relevant messages. The fourth factors were named as ***Customer Experience (CE)*** carrying the reliability value of ***.953*** with the statements - Marketers should give me a positive consumption experience, My Interaction with Marketer should be positive throughout, Marketer should provide me a complete customer experience and Marketers should encourage me to share their experience. The fifth factor was named as **Customer Satisfaction (CS)** carrying reliability value of **.966** with statements - Satisfaction with my purchase is the most important aspect for me, I would always ensure to be satisfied with my purchase and Satisfaction is My Ultimate Goal of my purchase decision. Figure 2 shows the measurement model calculated through CFA "(Confirmatory Factor Analysis)" in AMOS.
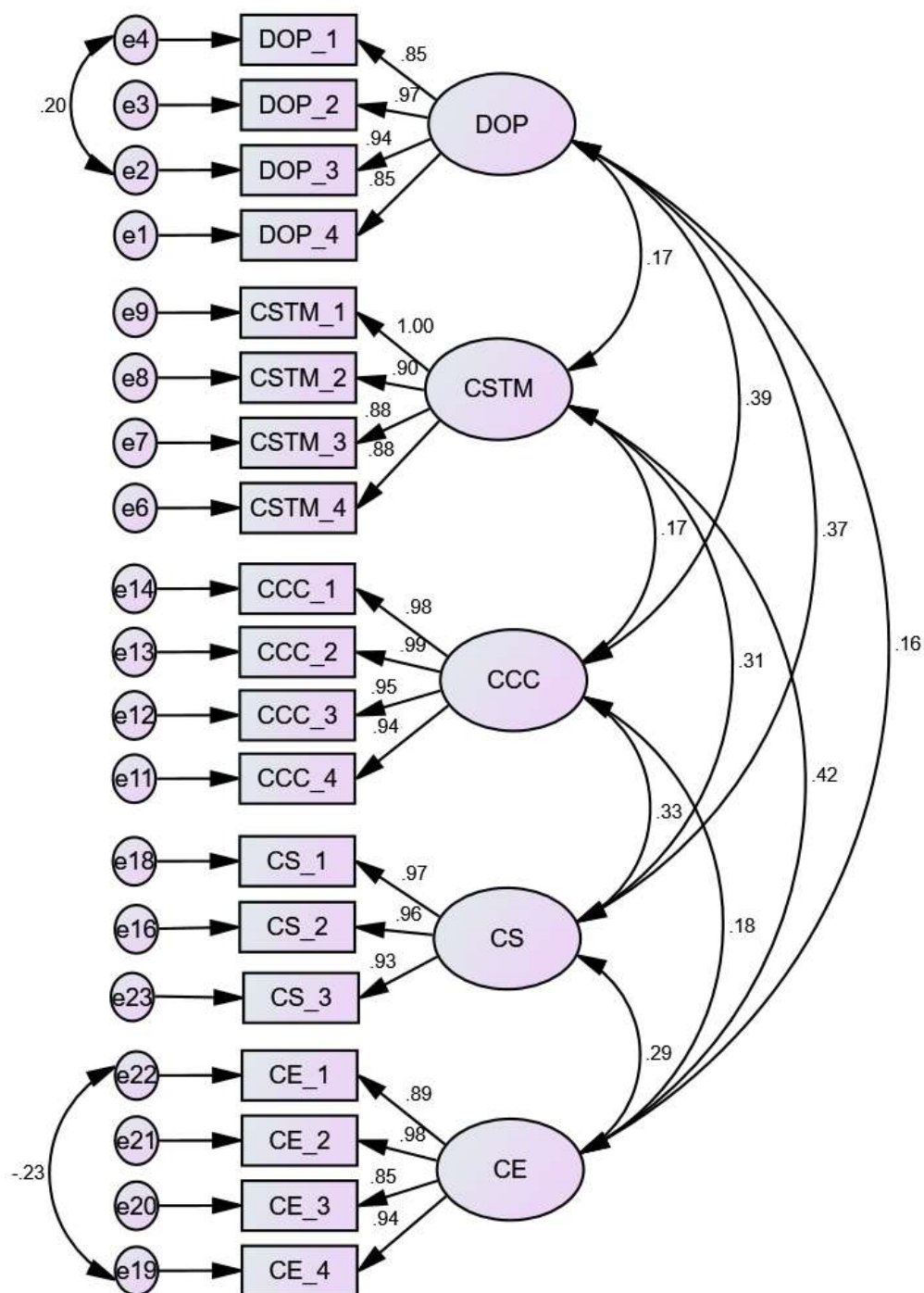
Table 2 Factor Loading and Reliability

SL No.	Statement	Reliability & Factor Loading
I	**Designing of Products (DOP)**	**.948***
1	Products should cater my customer needs & preferences	.876
2	Product should reflect my personality	.926
3	Product should imbibe my likes and dislikes	.930
4	Product should reflect my custom choices	.870

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II	**Customer Centric Communication (CCC)**	**.981***
1	Marketers should listen to my voice at all levels	.946
2	Marketers should contact me via media channels of my choice	.959
3	Marketers Should establish a two-way communication	.929
4	Marketers should ensure timely resolution of my concerns	.935
III	**Customised Marketing (CSTM)**	**.952***
1	Marketers should send me the customise messages	.946
2	Marketers should approach me through real-time marketing	.886
3	Marketers should send me customised messages	.892
4	Marketers should approach me through relevant messages	.889
IV	**Customer Experience (CE)**	**.953***
1	Marketers should give me a positive consumption experience	.895
2	My Interaction with Marketer should be positive throughout	.939
3	Marketer should provide me a complete customer experience	.884
4	Marketers should encourage me to share their experience	.905
V	**Customer Satisfaction (CS)**	**.966***
1	Satisfaction with my purchase is the most important aspect for me	.918
2	I would always ensure to be satisfied with my purchase	.922
3	Satisfaction is My Ultimate Goal of my purchase decision	.927

* Construct Reliability (Cronbach's Alpha).

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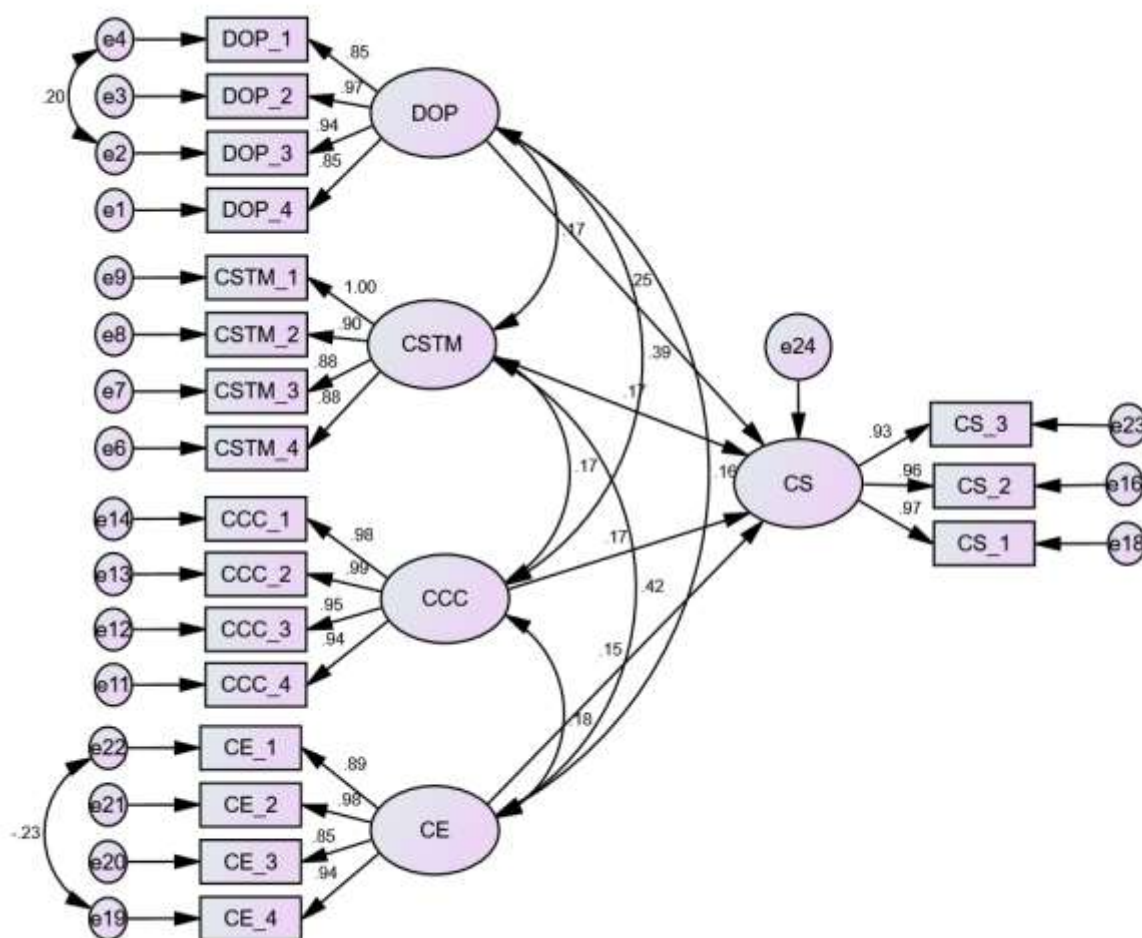Eur. Chem. Bull. 2023, 12(Special Issue 1), 2682-2694

Figure 2 Measurement Model on Customer Centric Marketing

In the figure 2, the single sided arrows, the value written are standardised coefficients, whereas covariances between constructs are presented on the double-sided arrows. The model fit indices were found satisfactory such as CIMIN/DF=1.817 (<3), CFI = .981 (>.950), GFI = .903 (>.900) and RMSEA = 0.059 (<.060). The reliability of the all the constructs as shown in the Table 2 was also found satisfactory (>.7).

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Structural Equation Model:

SEM is applied to find the causal relationship between the variables. As per the conceptual Model (Figure 1) the independent variables (IDVs) are Design of Product, Customer Experience, Customised Marketing and Customer Centric Communication and dependent variable is Customer Satisfaction (DVs). Figure 3 shows the impact of IDVs on DV.

Figure 3 Role of Customer Centric Marketing on Customer Satisfaction

Table 3 shows the Impact of Customer Centric Marketing on Customer Satisfaction. It was found that all the independent variables representing the customer centric marketing affect the customer satisfaction significantly as the p values in the last column are below 0.5. However, the most important factor is Design of the Product followed (Coeff. 0.277). followed by Customised Marketing (Coeff. 0.231), Customer Centric Communication (Coeff. 0.182), Customer Experience (.020).

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Table 4 Impact of Customer Centric Marketing on Customer Satisfaction

Independent Variable	Coeff.	S.E.	C.R.	P
Design of Product	.277	.073	3.799	.000**
Customised Marketing	.231	.088	2.621	.009**
Customer Centric Communication	.182	.067	2.699	.007**
Customer Experience	.167	.072	2.327	.020*

*Dependent Variable: Customer Satisfaction, *Significant at 5%   ** Significant at 1%*

Conclusion

The contemporary approach of customer-centric marketing emphasizes the importance of understanding customers and creating experiences that meet their needs and preferences. Recent empirical studies have provided evidence for the positive impact of customer engagement on brand equity, customer satisfaction, and loyalty. The findings suggest that businesses should focus on engaging customers through multiple touchpoints, including digital channels, to enhance their overall customer experience. By adopting a customer-centric approach and investing in effective engagement strategies, companies can build stronger relationships with their customers, differentiate themselves from competitors, and ultimately drive business growth. Additionally, the empirical studies reviewed in this paper have shed light on the role of technology in customer-centric marketing. Specifically, advances in digital technology have enabled companies to collect and analyze vast amounts of data on customer behavior, preferences, and feedback. This has provided businesses with valuable insights into their customers, allowing them to tailor their marketing efforts and create more personalized experiences. However, these technological advancements also pose challenges, such as ensuring data privacy and security, and avoiding over-reliance on technology at the expense of human interactions. Therefore, companies must strike a balance between technology and human touchpoints to provide a seamless and satisfying customer experience.

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