CHAPTER 3. STRENGTHENING ECONOMIC SUBJECTS' INTERNAL CAPACITIES – MARKETING MANAGEMENT AND CRM[1]

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Abstract:

Radical changes in business environment, especially those that are generated by global economic/financial crisis, highlight the importance of applying modern marketing management concepts. The concept of crisis management concept provides rational analytical framework for performing necessary structural changes as a response to the environment challenges. Achieving a sustainable competitive advantage and high level of satisfaction of increasingly demanding customers with the decreasing effective demand market conditions, implies complex corporate restructuring, based on market reorganizing and strengthening the internal capacity of the company. This can provide a new strategic leverage through innovations in business portfolio and implementation of internal and strategic marketing activities. With the help of CRM system, that provides relevant information basis, strengthening internal capacity can secure company's growth and development.

Key words: *Internal capacity, crisis marketing, segmentation and positioning, CRM concept.*

INTRODUCTION

Significant changes in the relevant business environment, that have been intensified with progressive technology development, starting from the beginning of this century, suggested the necessity for the revision of existing business practices, business management philosophy and concepts, principles and techniques of

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marketing management. In addition to considerable innovations in the field of information and communication technologies, especially concerning the expansion of social networks, as a new model of market communications, the global economic environment has experienced important transitions in the last five years. From mid-2008, first in the U.S. and later in most other countries with developed market economies, the economic and social sphere began to manifest certain symptoms that have announced the crisis that can, in its depth, intensity and duration, be comparable to the great economic crisis from the thirties of last century. Year after year there is a declination, stagnation and almost imperceptible growth of GDP, employment rate, national income, personal consumption and other values of macroeconomic variables. Many countries are facing the problem of reduced export and foreign trade, account and budget deficit, as well as increase of external debt and a like.

Reduction in demand for final products and, consequently, a reduction in request for products of so called business spending that derives from the consumer's demand, are directly influenced by the reduction of employment, increase of unemployment rates, decrease in real income and value of personal consumption per capita. In addition to reducing demand, this led to significant structural changes in personal consumption of the population. Moreover, the decrease in real incomes resulted in remarkable structural changes in patterns of consumer's behaviour (Hanić, Domazet, 2012, p. 314). Price of products and services is becoming increasingly important economic determinant of behaviour of consumers when buying products and services intended to meet the needs of individuals and households. As a result, but also due to reduced demand for the import and the sales volume in domestic markets, there is a change in behaviour model of business buyers as well. The increase in internal and external public debt and growth in the budget deficit led to reduction in volume and structure in demand of the army, police, hospitals, schools, universities and other state and public bodies and institutions. Therefore, the importance of price as a decision variable of institutional buyers is now emphasized more than ever.

In conditions of declining demand and intensive competition in the market of large number of product categories, which are highly expressed in the last five-year period of crisis, the market dimension of the entire process must be made a priority. The market reorganization is not just about analysis and restructuring of products, market and customers portfolio, distribution network channels and mix of market communications channels, but also bringing decisions about (re)branding and market (re)positioning of products and the company itself, adopting a new model in construction, development and complete customer relationship management, as well as new approach in company's business results analysis.

In addition to standard financial business performance indicators, such as profitability, solvency, stability, etc., a new approach in monitoring, controlling, analyzing and company's business planning, implies constant tracking and analysis of customer satisfaction, loyalty rates, rates of lost customers, market share and other market variables whose values have a conclusive impact on the company's overall business performance.

Sovereign management of these changes, along with technological, financial and organizational transformations, suggested by restructuring of the market, contributes to strengthening of core competences and the overall internal capacity of the company.

MARKETING FOCUS CHANGE IN THE LIGHT OF NEW MARKET TRENDS

Changes in the market orientation of the companies and modifications in behaviour patterns of the final, business and institutional customers, who are the medium of the demand for products and services, are significantly connected with trends in the last two decades. These trends, manifested in legal, economic, demographic and technological environment, have seriously challenged the companies, particularly due to the fact that changes in the economic environment were demonstrated in full swing. The financial-economic crisis, expressed at the global level and its negative reflection on market trends in the national economies of most states, together with other changes in relevant company's marketing environment, imposed the necessity for different approach to the strategic management of the company.

In addition to (re)affirmation of certain classical concepts and marketing principles, prosperous companies, under the influence of market and economic environment changes, and followed by strong development and emerging information and communication technologies, are changing the classic paradigm of doing business, abandoning some traditional and introducing several new concepts of operations, organization and management of marketing and overall business activities. For example, successful companies have adopted the principle to maintain basic operations that constitute their core business, while certain (secondary) activities that other company could perform better and at a lower rate, should be trusted to it (outsourced). Prosperous companies have acknowledged a valuable message by David Packard, the founder of Hewlett-Packard, who once said that marketing is too important to be left to the organization's marketing department unit. Consequently, these companies have accepted the postulate that the responsibility for creating, communicating and delivering value to consumers, is not only taken by employees of marketing department unit, but all other employees as well (such as production, R&D, accounting, finances, HR, IT, and other organizational units). In particular this refers to employees who have intensive direct contacts with clients. Instead of making organizational structure by products and/or sales territories, successful companies have been (re)organized in respect to market segments. In the companies that have a proper understanding of marketing philosophy, which is highly important in times of economic crisis and hypercompetitive economy, the supreme authority (Top Management) is not on the top of the pyramid, neither are the consumers on its bottom (viewed from the top downwards are the middle management and employees), rather than vice versa – at the highest hierarchical level are the customers, located in the central part are employees who have direct contacts with customers, while below are middle managers that are supporting staff "at the front line". At the pyramid's bottom are "generals" or "top managers", who provide assistance to middle-level management. Instead of exclusive or excessive reliance on only one communication channel, progressive companies are now using a combination of integrated marketing communication channels (advertisement, personal sales, sales promotions, PR, direct marketing, etc.) to communicate a consistent message to existing and potential customers and thus more effectively build the brand image of their products, and thereby the company itself.

Being aware of the fact that gaining a new customer can cost five times more on an average than retaining the existing clients, intelligent companies do not calculate just the profit earned by single transaction, but take into account the expected "lifetime" customer value and, consequently, model their market offering in order to achieve maximal possible profit from the sum of customer's repeated purchases. Finally, instead of exclusive relying on financial results, meaning the total revenue, costs and sales profit, modern marketing-oriented companies are increasingly considering other indicators of marketing and business performance (market share changes, changes in levels of customer satisfaction index, customer loyalty rates, rates of lost and new customers) that are significantly affecting not only the current, but expected financial results as well.

By mid-2004, the official definition of marketing, given by the American Marketing Association (AMA), reads: „Marketing is the activity, conducted by organizations and individuals that operates through a set of institution and processes for creating, communicating, delivering and exchanging market offering that have value for customers, clients, marketers and society at large". In August 2004, AMA revised the official definition, stating that: "Marketing is an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders". We can notice two elements contained in cited (new) definition: "creating, communicating and delivering value to customers" and "managing customer relationships", which are the basis for further consideration.

One of the most prominent thinkers and eminent educator in field of marketing, considered by many as “the father of marketing”, Philip Kotler, has incorporated these two elements into marketing management definition: “Marketing management is the art and science of choosing target markets and the ability to gain, retain and increase the number of customers by creating, delivering and communicating superior value to satisfy their needs” (Kotler, Keller, 2006, p.11). In the focus of above mentioned, most relevant and most recent marketing definitions is the concept of *customer value*. Customer value is a relative category that indicates (absolute or relative) difference between the benefits of the purchase, possession and use of respective product and its cost of procurement (usually considered in relation to competing product). The benefit that the customer obtains by purchase and use of a given product derives from the quality of the product, its design, services related to it (delivery, warranty, maintenance and other after-sales services), status symbol, brand image, corporate image, or the image of the country of origin.

Costs, which constitute the second component of the value (for the customer), include consumers’ financial outlays for purchase of one product unit, i.e. the purchase price, (physical and psychological) effort and time invested in obtaining information necessary to make purchasing decisions and the effective purchase of respective product. Accordingly, the manufacturer of the product and provider of services could increase the proposal value to customers in several ways (Hanić, 2006): (1) increasing the benefits, with unchanged costs, (2) costs cutting (especially prices), with unchanged benefits (3) simultaneously increasing benefits and reducing costs, (4) faster increase of benefits compared to the increase of costs, and (5) slower decrease of benefits compared to reduction of costs. By combining most important elements of the benefits and costs, a popular *SQIP* model that includes the *Service*, *Quality*, *Image* and *Price* is developed. This model, whose image is usually displayed in “diamond” shape of the values, represents a powerful conceptual tool (approach, framework) for creating customer value (Ewing, 2009, pp.103-117).

In making decisions about how to create (and deliver) customer value, it is important that the organization in question possesses the information regarding to consumer, who represents the target market, percepts the specific offering (product or service) value, what is the relative importance (from the customers’ angle) of particular elements that shape and constitute the value, is the company able to deliver superior value in respect to competition, and a like. Precious information about strengths and weaknesses in delivering ideal or preferred value in respect to competitors, the company can generate by skilful combining of secondary (internal and external) and primary data collected by conducting periodic market research (often with the use of consumer survey techniques and marketing agents). In order to discover models to improve the quality of products (and business processes) and, consequently, increase customer value, and thus procure a competitive advantage in the marketplace, successful companies are recently using the benchmarking technique, comparing products (and business processes) of the specific company with products (and processes) of its competitors, or (even better) with the leading companies in respective industry/sector.

Michael Porter proposed the *value chain* as a powerful instrument for discovering ways to create higher (added) customer value and a quite attractive internal conceptual tool for crisis marketing and management (Porter, 1998). According to the value chain model, each organization represents the synthesis that is accomplished to design, manufacture, market, deliver and support its products. The value chain identified nine strategically relevant activities that are generating the product value (costs and benefits). These nine activities, that are creating value, consist of five *primary activities* (introducing material into operations – input logistics; converting material into final product – production; transporting and dispatching final product – output logistics; product marketing – marketing and sales; and services) and four *supporting* or *secondary activities* (procurement, technology development, human resources and organization infrastructure).

Using the value chain model, the company's task is to analyze costs and effects of any activity that is creating value, and to find the ways to improve them. In this context, the company should come to know (appraise) the costs and effects of primary and supporting activities of its competitors and to use them as a benchmark points – standards, to compare their own costs and effects of particular activities that shape the value chain.

The change of the classical business paradigm of the company, generated as the result of changes in the philosophy of marketing management, implies more significant role of strategic marketing in generating and implementation of company's business strategy that should provide growth and development of the company even in the conditions of global economic recession (Stošić, Domazet, 2009, p.160).

STRATEGIC MARKETING ACTIVITIES IN THE FUNCTION OF COMPETITIVENESS IMPROVEMENT

The essence in the marketing management lies in the fact that the company should find the way to deliver superior customer value, i.e. to build and maintain (long term) competitive advantage. In order to improve competitive advantage, the company must be fully aware of its consumers, their needs, desires, demands, tastes, preferences, purchasing habits, options and motives, their lifestyle, as well as other behavioural characteristics that are defining customer behaviour. This information about customers and other components of marketing environment are provided by the marketing research system and other subsystems of overall marketing and information system – the system for the analysis of marketing productivity, marketing intelligence system and analytics marketing system.

Every component of the marketing and information system provides information basis for improving the competitiveness of the company: the system for the analysis of marketing productivity secures the information basis for marketing costs analysis, customer profitability, customer level of satisfaction, and a like, and to discover paths for creating added value; marketing research system secures information background for introducing new and improving existing products, identifying weak points in respect to competitors and so on; marketing intelligence system provides information ground for early detection of relevant trends in the environment, strengths and weaknesses of competition and their future market plans; system of analytics marketing, that contains a database, a set of statistical methods and management models, as well as appropriate software applications, supplies marketing managers with all the necessary data and governing tools that help to identify and utilize resources to improve the competitiveness of the company.

Information that is generated by developed and well-designed marketing information system provide information groundwork for making key strategic decisions relating to the selection of market segmentation, targeting and positioning strategy in selected market segments. These three interconnected marketing strategies, chosen on the basis of studious analysis of internal capacities of the company, against its competitors, have a decisive influence on the level of competitiveness that the company would achieve on selected markets.

STRENGTHENING INTERNAL CAPACITIES WITH INTERNAL MARKETING

One of the significant concepts whose implementation significantly contributes to strengthening internal capacities is the internal marketing that includes programs intended for employees and their development. Internal marketing is focused on discovering, motivating and retaining customer oriented employees. It is particularly important for services and other labour-intensive companies in which knowledge, expertise, activities and behaviour of employees create overall business portfolio that the customers are buying on external market.

Internal marketing is focused on creating, developing and maintaining internal business culture in order to achieve company’s goals. The main objectives of internal marketing are successful accomplishment of all business tasks for realization of company's goals; motivating employees to perform their duties professionally with the professional customer orientation, and concentration on quality of products and services; attracting and retaining quality personnel and other intellectual capital components that present key factor for creating and maintaining competitive advantage. Internal marketing presents its results externally. The company might have brilliant ideas, but if it fails to actualize them – they will become useless. Time, money and effort invested into product promotion are pointless if the employees are not familiar with the product and its value. Time, process, knowledge and other resources must work together efficiently in order to ensure company's profit on external market (Done, Domazet, 2011, p.48).

The essence of internal marketing is that the key for achieving desired business results is to create satisfied, motivated and external customer oriented employees. Thus improving the internal efficiency and strengthening the capacity of the company over its competitors, given that the company is influenced by a variety of factors from the external environment. The company may not affect or change these factors, but they must be constantly monitored and well known, in order to adapt the business goals and achieve the intended results. In contrast to the external environment, in the internal environment it is necessary to ensure the imperative conditions for the realization of business objectives, with the best possible combination of the following elements (Domazet, 2011, 263): people with their knowledge and skills, technology and work organization.

The main results of the internal marketing mix instruments implementation are high quality, capable and motivated employees, who are focused and service oriented. Besides them, the important parameters of internal marketing are (Ferdous, 2008, 25):

- tasks (assignments)
- working environment
- authority, rights and responsibilities of the employee
- resources available to the employee
- designing processes: organizational structure, the structure of working teams or groups, the structure of delegation of rights and responsibilities, remuneration structures
- operative aspects (for example: when, where and how the meetings are held, who can conduct them and a like).

Tasks or assignments shall have such characteristics that will motivate the employees to respond to management requirements concerning designing, implementation and development of a customer oriented, successful interactive and external marketing in an appropriate manner.

The important point to be kept in sight while designing internal marketing is a situation that all companies (even in developed countries) are facing today. The attractiveness of work for employees is decreasing, while the requirements that have been placed in front of them are growing. The dose of the stress is increasing and greater flexibility is demanded. In addition, often there is no corresponding progress in terms of status, material resources and human relations with employees. In such an environment is extremely difficult to maintain the attractiveness of the offered product (work) in market conditions that are stagnating or even getting worse (Previšić, Ozretić-Dosen, 2004, p. 565). Marketing acts to develop techniques and procedures to ensure the ability and develop the desire of employees to provide high quality services. Employee satisfaction and customer satisfaction are closely related: if employees are not satisfied, then no customers the can be satisfied as well.

In the context of internal marketing, the price is likely to be considered as the balance between the benefits and values against the costs, for both the company and the employees. Therefore, it is possible to determine the cost for the employee (for example, psychological demands and time) when he is required to change his behaviour at the workplace, as well as what benefit/value can be achieved with such change. For example, an employee may be required to work better and to perform other types of tasks, to adopt new knowledge and skills (from his point of view these are the costs), but in return he can also acquire: the higher the degree of freedom in decision making, promotion, become superior to the greater number of employees, get a higher salary, become more competitive on the internal (and external) labour market and so on. Hence, the cost of internal marketing is seen in respect to involved effort, time, and dedication to work, as well as other criteria related to time costs, versus the value that the employee receives through the role that he plays within the organization. This value should be set in such manner that the employees maximize their investment with along with personal satisfaction.

Sales and distribution as the instruments in the internal marketing mix include sales activities, distribution channels, and their combination, in order to reach the desired target market segment. Sales and distribution are visible and tangible, but also invisible and intangible aspects of the workplace and the business environment. They are related to the physical working places and the atmosphere in which to conduct transactions between employees and companies, as well as to the business culture of the company and the symbolic value of the organization. In the external marketing it is important to have the optimal combination and coordination of sales activities and distribution channels. On the other hand, in the internal marketing it is important to form an environment within which the number, structure, and hierarchical levels of working places, as well as the delegation of rights and responsibilities of employees, will enable the successful operations on the internal and external market.

In the surveys that were conducted in the United States, the dominant answer to the question: "*What employees want?*" was *"Open communication"* (Lings and Brooks, 1998, p. 330). Salary is ranked at the 16th place. When examinees were asked why they wish to leave existing jobs, the most common response was that they were expecting recognition and the sense of contributing to business, and not to feel as they were working in a vacuum. Communication as an element of internal marketing mix includes the flow and exchange of information, and as such may be an important instrument for the improvement of internal efficiency. This information can be transmitted by using: internal company magazines, direct mailing, video presentation of new knowledge and skills and the like. The goal of disseminating this information is to increase awareness of employees to act in accordance with the requirements that the company has set before them. The objectives of internal communication can include:

- Communication and analysis of arguments for change,
- The motivation of employees (communication that the concerns and interests of employees are identified and introduced in planning of new procedures),
- The motivation of employees and agents to accept the meaning of change
- Education and training of employees regarding to new procedures,
- A reminder for everyone in respect to requirements and introduced procedures,
- Answering questions and problem solving,
- Receiving feedback.

In order to increase the ultimate effect of all internal marketing activities, it is necessary to bear in mind the potential limitations, particularly in the field of internal communication. Tool that can simplify and speed up communication is provided in the form of new information and communication technology (ICT). Managers and employees who have enough knowledge about the use and possibilities of ICT have a chance to grow faster than the others. Continuous improvement of business procedures in accordance with the progressive development of new technologies enables companies to establish effective internal communication. One of the key systems, compatible with the internal marketing, which leads to a significant improvement of internal capacity of the company, is the CRM (Customer Relationship Management).

CRM CONCEPT IN THE FUNCTION OF THE COMPANY COMPETITIVENESS IMPROVEMENT

The imperative for development of long-term relations is constant interface between the organization and its customers, while simultaneously taking care of relationship flow, i.e. aspects and locations where client and organization meet and share information. Customer relations initiate a company's profitability and customer satisfaction. Modern business conditions, with a strong competition, require companies to strive for new, more effective and efficient approach to the market. Market success primarily depends on how company meet the needs and demands of customers by creating loyalty, which on the other side effects rate of profit growth. Almost all companies claim that their products and services are tailored to satisfy the needs and requirements of their clients, but the practice usually does not show that. There are various reasons for that, but the key ones are the inconsistent application of marketing concepts, evolving needs and demands of contemporary clients and limitations of traditional marketing approach. One should start from the customer value for the company and adjust the business behaviour in accordance with that. Where management of customer relationships plays an important role, techniques and concepts of direct marketing have a significant contribution.

CRM is the grouping of business strategies and culture, organizational structure, based on customer information and information technology, in order that all contacts with clients meet their needs and achieve business benefit or profit. The effectiveness of CRM processes, which should be integrated throughout marketing, sales and relationship with clients implies (Hanić, Domazet, 2011, p.155):

- Identification of the factors that contribute to a successful relationship with the client,
- The development of practices in customer relationship,
- The development of process that will benefit customers,
- Framing questions in the most appropriate way to help solve potential problems of clients,
- Recommended solutions for clients who have complained to the product/service,
- Tracking sales and customer support.

The aim of introducing the CRM concept is to: optimize customer lifecycle management, impact on profit growth and meeting customer needs in order to achieve the highest degree of loyalty. By analyzing the information collected during each transaction or interaction (purchasing, technical support or other activities), this multi-dimensional vertical and horizontal analysis reveals a wealth of information about the customer – that is the base for the future strategy oriented towards the customers. CRM cannot be seen only from a technological point of view, or as an information-technology solution that give us the opportunity to form a unique customer base and to develop it. Technology affects the principles of communication, and communication ultimately affects the relationship with customers. Since the target audiences in this case are not just the customers, but also stakeholders and groups interested in the success of the business, CRM could be observed in terms of contributions to the total synergy of all marketing communications.

Integrated CRM processes lead to the synergy effect that is greater than the sum of effects of each process individually. Therefore, the CRM must be contemplated as an integrated set of activities that provides enterprise business improvement through:

- Identification, understanding and effectively addressing customers,
- Targeted sales of existing products and services to both new and existing customers,
- The development of new attractive offers, price discounts and marketing programs aimed at the customers,
- Retention and sharing of profit with the most profitable customers.

The best customers deserve the best treatment. If we are treating the best customers like everyone else, they will soon start to behave in the same manner, and this is not the best way to make business. The task of marketers is to identify best customers and that they maintain a continuous and personalized communications through the KAM (Key Account Management), which is used to realize, nurture and develop direct communication with the most profitable customers. In order to obtain valid answers and measurable results, marketing managers must be trained to create "customer intelligence", based on numerous unrelated information collected by several sectors during the day. CRM solutions are designed in order to provide knowledge that is necessary for the development and implementation of "smart" strategy in order to maximize customer profitability and achieve competitive advantage for the organization. With analysis obtained by using CRM technology, we can understand and anticipate customer's needs (Cheverton, 2008). In this way we provide a proactive approach that contributes to improving the competitive position of company. The key factor for success of company CRM concept is the anticipation of client's needs and expectations. It is therefore necessary to build a platform for communication with clients and analytics of relevant information collected from them. In the web site specialized statistical software packages allow monitoring and collecting responses to various questions, which may be stored in the appropriate database. In this way we can keep records of client habits and clients special interest (Bendic, 2005, p. 126).

Strategic Framework for CRM is the interaction of four inter-related functional business processes that are related to (Domazet, 2010, p.196):

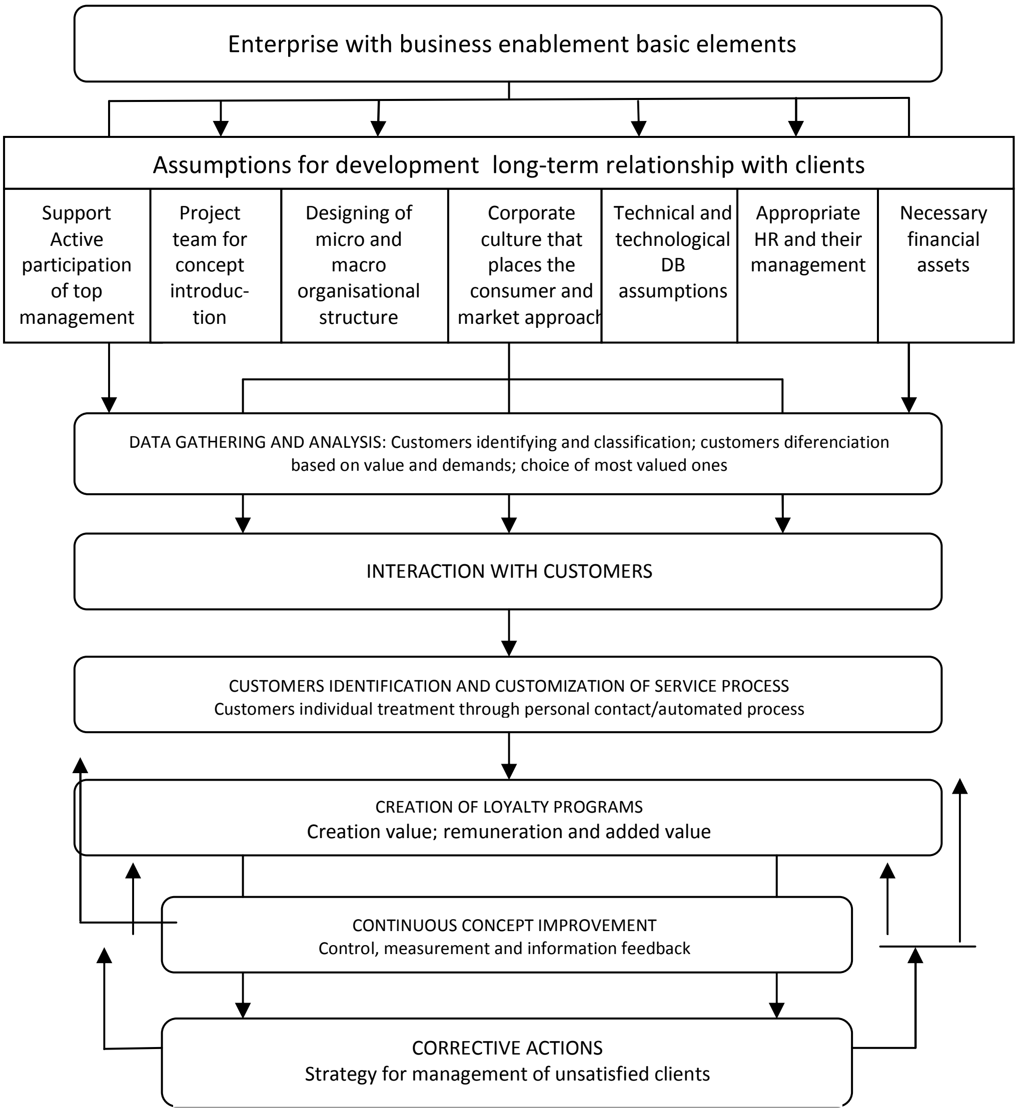
1. Framing the company strategy (a development strategy is to be analyzed from two aspects: business strategy and customer);
2. Creation of value/supply through customer perception and awareness of the value;
3. Integration through multi-channel management, which includes sales force, output information, telephone, direct marketing, e-commerce, mobile commerce, etc.);
4. Evaluating the success of the campaign with the analysis of the results after performed monitoring.

Prerequisites of successful implementation of CRM concepts are: excellent understanding of field of activity and competition; knowledge of end consumers and business customers, market way of thinking, operation of the company as a whole - an integrated approach to managing the channels of communication and sales, as well as database development (Payne, Frow, 2004, pp. 167-176). These assumptions form the basis of a conceptual framework for developing a Payne and Frow CRM strategy shown in Figure 1.

The effects of introducing the concept of CRM may be multiple: more effective segmentation of target groups; analytical forecast of market trends; faster response to market changes; analysis of the profitability of individual customers; ability to direct offer to highly profitable customers; improving the quality of service and sales opportunities; longer customer retention; shorter sales cycle and higher profitability of the sale process; synchronization and analytical processing of information gathered from various sources; improving the efficiency and flexibility of operations; more intensive development of competitive advantage and company reputation as a strong business partner.

People and their organizations are the factors that make the largest contribution or the biggest obstacle in the successful adoption of the CRM concept. Drivers of success are (Stone, Mathias, 2002): strategic orientation of top management on the implementation of CRM; inherent business culture of providing services in the organization; interleaving of internal and external culture - satisfied employees lead to pleased clients; cooperation within the entire organization is vital, because the CRM belongs to all departments, although in most companies it is led by marketing department; at the most basic level is important to understand the value of employees in the first-line, those who are in direct contact with clients; consistency in rewarding employees and their managers; investment in training and staff development; communication as a continuous and iterative process, because communication is the investment that is sometimes difficult to insight in a short period of time.

Figure 1: The conceptual framework of CRM



Source: Adapted on Payne and Frow (2005, pp. 171)

Research conducted in 2007. in The EU has confirmed that the companies which have developed CRM: grow almost 60% faster than the competition that has no developed CRM; expand the market by 6% per year, charge 10% more for their products; receive the return on investment (ROI) of 12% , increase customer loyalty by 5% that may result in increasing profitability by 25% - 85%. Companies that have not developed the concept of CRM: on average they lose 50% of their customers every five years, about 65% of all lost customers have gone because of poor service and communication, the cost of acquiring a new customer are five times higher than the cost of retaining old (Domazet, Zubovic, 2007, p. 82). The concept of development of long-term relationships with clients must take account of the value chain of customer relationship management, or the activities to be undertaken in order to develop profitable relationships. Chain of customer relationship management is based on: the definition of bid value; segmentation, targeting and positioning; system of business operations and delivery; measurement and feedback.

CONCLUSION

Economic, demographic and technological trends and the exponential tendency of information and communication technology development in particular, have significantly changed the nature of the companies' market environment. Special attribute to these changes in the last five years derived from the negative tendencies in the economic and social plan (reduction of gross domestic product, employment rates, real earnings and the value of population personal expenditure, internal and external demand and etc.), as the consequence of the global financial and economic crisis. In conjunction with other factors, these changes have led to an increase in the competition intensity and difficult marketing of many products and services categories, thus laying the problem of developing and preserving the company's competitive advantage in the first plan.

In terms of "new economy", "knowledge-based economy", or "networked economy", intellectual capital (including: human resources, knowledge, skills, innovation, creativity and other valuable employees determinants, organizational resources, corporate reputation and brand value, as well as relational capital which mainly expresses the ability of the company to manage customer relationships), as a base line of the company's internal capacity, presents a critical factor in its success to build a sustainable competitive advantage. Therefore, the customer relationship management (CRM) distinguished the latest development of modern theory and practice of marketing management.

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