

The Role of the CRM and Social Media in the Customer Reacquisition Strategy

Rocío Rodríguez *

University of Murcia and Kristiania University College, Murcia, CO 30100 Spain

Ismael Delgado

University of Murcia, Murcia, CO 30100 Spain

Göran Svensson

Kristiania University College, Oslo, CO 0102, Norway

Abstract

It is necessary to have in place a corporate strategy for reacquiring lost customers, so as to sustain corporate survival and profitability in a competitive marketplace. The research objective is to frame digitalized customer reacquisition strategies in B2B markets from a sales perspective, and the relevance of CRM and social media within a reacquisition strategy. The data collection is based on a series of in-depth interviews with sellers in B2B markets. This study reports a typology of situations for managing corporate reactions and actions, whether or not applying a digitalized customer-reacquisition strategy to a lost customer. This approach complements existing theory and outlines two principal dimensions to be kept in mind when acting and reacting to the loss of a customer, namely: (i) whether the purchase potential of a lost customer for the seller is relatively high or low; and (ii) whether the “gravity of the reason” for losing a customer for the seller is relatively high or low. Based on these dimensions, the results reported in this study suggest four separate situations in which to manage corporate actions and reactions in a digitalized customer-reacquisition strategy. This study contributes to developing a typology and a toolkit of managerial relevance. The typology outlines a toolkit for framing a digitalized customer-reacquisition strategy in B2B markets. Specifically, it outlines four decision scenarios for a company and its sales managers to determine what actions and reactions may be undertaken to manage a lost customer situation. The results also lay a foundation for further research that may gain from additional insights that enhance our understanding, and existing theory on digitalized customer reacquisition strategies.

Keywords

Customer reacquisition, strategy, B2B, CRM, social media, performance.