

Loyalty Sinks as Customer Data Grows: Personalize in Impersonal Age

Companies have to develop personal relationship with customers on social media to enhance brand loyalty

Wharton Marketing conference suggests that personal connections are more effective than general tweets or random texts in influencing customers. Experts say that customer loyalty is getting thinner with the growing customer data across the world. Customer is not just a cookie on the digital screen; marketers need to know what motivates customers to visit a retail store.

Successful companies such as Wal-Mart and Amazon are spending more time on knowing how to touch customers personally in an impersonal age. A drycleaner in the US converts every customer interaction more personal by enquiring about customers' children, their baseball team etc. Psychologists say customers expect businesses should have interest in them, not just a transaction.

Bud Light, American best selling beer brand, launched a contest on its Facebook page in which entrants upload 30-second videos explaining why they should cover the big game for Bud Light. Fans can like their favorite videos on the social network, and those likes will be factored into the choice of a winner, along with how the contestants present themselves in the videos.

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Social media marketing refers to the process of gaining website traffic or attention through social media sites such as Facebook, YouTube, Instagram etc. Social media marketing programs usually center on efforts to create content that attracts attention and encourages readers to share it with their social networks. The resulting electronic word of mouth (eWoM) refers to any statement consumers share via the Internet (e.g., web sites, social networks, instant messages, news feeds) about an event, product, service, brand or company. When the underlying message spreads from user to user and presumably resonates because it appears to come from a trusted, third-party source, as opposed to the brand or company itself, this form of marketing results in earned media rather than paid media*.

Brands have to make a promise that companies stand for something. Once companies are authentic, customers will love your company and share your brand. If any company makes a mistake, it goes on twitter and damages your reputation manifolds.

Customers have heard enough of 'shareholder value', but want customer value instead. If companies are able to keep customers at the core of business, not the shareholder, loyalty follows. Companies can use the massive customer data, but if you are not authentic, they would find out more quickly than before.

Topic	Course
Social media: Direct and online marketing :Unit 24.11	Marketing Management

Source:

1. *Hold That Tweet! Building Loyal Customers in the Information Age*, K@W, April 4, 2014
2. *http://en.wikipedia.org/wiki/Social_media_marketing