

Dagmar Lesáková

CUSTOMER ORIENTED STRATEGIES IN SLOVAK COMPANIES

***Abstract:** The objective of our paper is to evaluate the relevance of customer oriented strategies used by Slovak companies. We put emphasis on loyalty development and loyalty strategies in the process of retaining customers. In recent years, academics as well as practitioners have increasingly directed their attention to the loyalty problem. Until now, academic research on loyalty has, however, been focused on measurement aspects and correlation between loyalty and customer characteristics.*

Two types of loyalty strategies are presented in the paper: reward strategy and relationship strategy. Under the „reward strategy“ we understand offering discounts, rebates, or goods. On the contrary, the „relationship strategy“ means using information to tailor offerings to individual customer tastes, buying patterns or value to the company. Most authors believe that only the relationship strategy is able to stimulate customer loyalty. However, in practice we expect most companies to develop reward strategies, because these are much easier to implement. The aim of our research is to analyse the implementation and characteristics of both strategies and of their perceived contribution to customer loyalty.

***Keywords:** Customer strategy, customer loyalty, relationship marketing, reward strategy.*

JEL: M 31

Introduction

Maintaining and increasing customer loyalty is one of the greatest marketing challenges in today's turbulent, highly competitive and fragmented markets. In recent years, academics as well as practitioners have increasingly directed their attention to the loyalty problem. Until now, academic research on loyalty has, however, been focused on measurement aspects and correlation between loyalty and customer characteristics. Research on loyalty strategy is very scarce.

Under the „reward strategy“ we understand offering discounts, rebates, or goods. On the contrary, the „relationship strategy“ means using information to tailor