Some defintions

CRM Relationship Management (CRM) is basically a strategic process of gaining insight into information, needs and preferences, as well as, market trends, utilizing technology and human resources to help businesses increase revenues mainly by providing better customer services and relations, therefore preventing loss of customers to competitors. (Wailgum, n. d.) e-CRM Norton (2001) stated that, like other enterprise applications fields, CRM has evolved with technology, demonstrated by the growing interest in electronic CRM (e-CRM), or Web-based CRM—a natural progression of CRM, which allows for customers' easy access and business-to-business interaction, at real-time, via an e-commerce sell-side platform. Branding and Brand Identity A brand, as defined by the American Marketing Association (AMA), is either a term, symbol or a combination of both which distinguishes a seller from the others, practically a foundational piece in the marketing communication of a business, therefore, it is essential to realize what branding is really all about; that is, to be seen by the target market as the only one having exactly what they need. (Lake, n. d) Furthermore, a strong brand can: (a) deliver the message clearly; (b) confirm credibility; (c) provide emotional connection with the target market; (d) motivate buyers, and; (e) strengthen customer loyalty, hence proving to be an invaluable asset in the ever-growing competition in today's market. The brand identity is not limited to the name, logo, or tag line, but actually includes a never-ending list of elements—colors, sounds, attitude, brand voice and visual style, product and package design, virtually anything, but more importantly, it should have consistency to be able to sell the message to the target market. (VanAuken, 2008) Brand Extension Strategy Another recognized marketing strategy that is used to increase and leverage equity, is brand extension, in which a well-developed image of, say, a strong brand, is used to launch a new version of a product, and although in a different category (i. e. Coke vs. Diet Coke), it will enjoy the established quality perception on the parent product. (brandXpress blog, 2007) Porter's 5 Forces Michael Porter's 5 forces, namely: (1) new competitors, (2) intensity of competitive rivalry, (3) substitutes, (4) customers' bargaining power, and (5) suppliers' bargaining power, which were derived from Industrial Organization (IO) economics, evaluate the market's attractiveness (where one approaching " pure competition" considered as very unattractive) via SWOT analysis, therefore establishing the overall industry profitability of a firm. (Kar, 2011) Generic Strategies To achieve sustainable competitive advantage, the generic strategies mainly run through three strategic options, assessed within two aspects in a competitive setup (i. e. sources of competitive advantage and the market's competitive scope), and described by Marketing Teacher (n. d.) as: a) Cost leadership – centered on the " cost advantage" established by delivering the lowest achievable production cost without compromising the quality, realizing bigger margin; b) Differentiation – focuses on continuous innovation of goods and services at specific market segments, offering better customer satisfaction, which allows companies to retail at a comparatively higher price for a better margin, and; c) Focus – mainly available for smaller firms, and implemented by concentrating effort and resources on a narrow segment? a niche, in the market, hence the alias 'niche strategy'.

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