

Key principles of relationship marketing assignment

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There are many key principles of relationship marketing. Firstly, a company needs to identify their potential customers before setting up a business. The company needs to find out what types of customer their business targets. The business will only grow bigger if they understand the customers' needs and wants. Besides, the company may use some promotional strategies in order to meet their appropriate customer and even prospects. For example, Toys 'R' Us is a company that sells various kinds of toys.

Their target market or potential customer probably is a parent rather than a kid because the parent is the only one that spends money to purchase toys for their child. Furthermore, the company also needs to offer good customer service as to have a good relationship with their customer. The company must answer all requests from their customers and as polite as they can within a short period of time. It is important to let their customer know the company is trying to take care of them. They will begin to believe in the product and service offered by the company if they feel the company takes care of them by providing all information they want to know.

For example, many companies now a day such as Nokia use telemarketing in order to establish a relationship with their customer by helping their customer solve problems and providing information for their customer about their new products and services that are available in the market. The other key principle of relationship marketing is the company needs to build trust with their customers. The trust of a customer is not easily earned by a company, it may take a long time for a customer to believe in the company. The company needs to be careful when they try to provide any information for their customer and most of the time the information must be accurate.

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Trust may create long term relationship between customer and the company. The customer may keep purchase their product and service if they trust the company. For example, people choose ING insurance because they trust the company, their relative and even their children may also choose the same company because of the trust thing. Reference: - [http://www. email-list-builder. com/key_principles_of_relationship_marketing. htm](http://www.email-list-builder.com/key_principles_of_relationship_marketing.htm) - [http: www. hbanet. org/1231330. 55046. asp](http://www.hbanet.org/1231330.55046.asp) - [http://www. converge. on. ca](http://www.converge.on.ca) - [http://www. artileally. om/article_1376_15. html](http://www.artileally.com/article_1376_15.html) -