

W7 discussion marketing

[Business](#), [Marketing](#)



School: W7 DISCUSSION MARKETING Lecturer: Topic: Explain the relationship between satisfaction scores and levels of profitability.

Business without customers has been equated to a book with no leaves in it because it simply refuses to be what it is meant to be (Cooperrider, Whitney, Stravos and Fry, 2008). The importance of customers to any business opening is seen in the fact that the financial inputs that customers make to the business by way of patronizing products and services acts as one of the largest means of revenue and thus profits for the business (Campbell, Whitehead and Finkelstein, 2009). Trompenaars (2013) has actually noted that customer participation through their patronage influences other areas of financial sourcing including shareholder investments into the business. This point is highly justified in the sense that no shareholder wants to invest where there is no patronage to bring about profitability.

Meanwhile, the current global market is so competitive that customers are highly selective of the organizations or companies they would do business with. Because of this, the need for creating competitive advantage that targets customer participation is very important. Meanwhile, Cooperrider, Whitney, Stravos and Fry (2008) in a recent study showed that because of the similarities that exists in classical modules of competitive advantage such as the emphasis on cost and quality, customers have started looking for something more than cost and quality, being assured that these two are likely to be found wherever they turn. In their new search, customers seem to have come to appreciate the place of customer satisfaction in selecting where to do business. Companies therefore have to have very high customer satisfaction scores in order to gain competitive advantage in the modern

market. By gaining competitive advantage to, a company can be assured of highly profitability as it means customers will bring in more revenue through their patronage of services (Campbell, Whitehead and Finkelstein, 2009).

References

Campbell, A., Whitehead, J., & Finkelstein, S. (2009). Why good leaders make bad decisions. *Harvard Business Review*, 87(2), pp. 60-66.

Cooperrider, D. L., Whitney, D., Stravos, J. M. and Fry, R. (2008). *Appreciative Inquiry Handbook: For Leaders of Market Change*. San Francisco: Berrett-Koehler Publishers, Inc.

Trompenaars, F. (2013). *Riding the waves of organisational culture*. London: The Economist Books Ltd.