

# A relationship marketing perspective

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



In order to stimulate customer repeated purchase behaviour, Marriott Hotel restaurant should design strategies to enhance customer perceptions of the value of a service. First, it is important to identify the aspects of a service which customers value most, and then make efforts in these areas to influence customer perceptions of value. When customers are confronted with more than one supplier, it is likely that they will compare the alternatives.

Marriott Hotel restaurant should educate and convey clearly that the service they are offering is better than that of their competitors, or that they are providing supplementary services at no extra cost to customers.

Alternatively, Marriott Hotel restaurant can aim to reduce customer perceptions of the costs associated with using their services compared to those of using their competitors' services (Ravald and Gronroos 66-95). The literature documents that customer perceptions of costs include monetary as well as non-monetary considerations.

Whilst this study reveals that monetary and time costs are the significant determinants of perceived value, the significance of such waiting times may vary among customers as well as with type of service. It is important for Marriott Hotel restaurant to determine the components that constitute value for their target customers. In summary, to succeed in the competitive marketplace, it is not necessary for Marriott Hotel restaurant to offer the highest quality service or the lowest price.

Perceived value can offer greater competitive leverage as it not only contributes to customer satisfaction, but also encourages repeated

purchases. An extensive review of the literature has shown the concept of value has its roots in many disciplines including psychology, social psychology, economics, management and marketing. This review also confirms how many of the concepts overlap to some degree with a blurring of distinctions across different forms of value.

However, in spite of continued and increasing interest from researchers and practitioners in this area, the growing body of knowledge on customer value has been fragmented, with different points of view and no widely-accepted way of pulling the views together (Woodruff, 181-221). The researcher identified a number of implications from this review of the literature, which included: (1) Value is a broader topic than generally recognized in the value literature; (2) There is a need to develop a conceptual framework which integrates the existing streams of value research in a more coherent manner;

A relationship marketing perspective and a multiple stakeholder approach would be beneficial in considering value integration and developing such a framework; (4) Value measurement, in this broader context is likely to develop into an important area of future work. As a result, the researcher has developed a conceptual framework for relationship value management aimed at integrating the value process with the multiple-stakeholder concept in relationship marketing. The researcher views the principal benefit of this framework as being that it provides an integrated strategic approach to relationship value management.

The need for a strategic approach has been emphasized by Normann and Ramirez (208-292) who point out the importance of value creation as part of the strategic process: 'Strategy is the art of creating value. It provides the intellectual frameworks, conceptual models and governing ideas that allow a company's managers to identify opportunities for bringing value to customers and for delivering that value at a profit'. This paper presents a first attempt in providing such a framework.

Furthermore, the framework helps understand value in the context of multiple stakeholders, This adds a dynamic element to the existing value concepts. No longer should value creation be viewed just as part of an individual customer transaction; value will be created over time and will be subject to the influences of other external and internal stakeholders. Gummesson (67-93) has argued that the creation of mutual value will become the core focus of both customers and suppliers and other stakeholders in the relationship so that value is jointly created between all the parties involved in a relationship.