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MARKETING SCIENCE Volume: 24 Issue: 2 Pages: 185-193 DOI: 10.1287/mksc.1050.0124 Published: SPR 2005 View Journal Information

Abstract

Brand loyalty and the more modern topics of computing customer lifetime value and structuring loyalty programs remain the focal point for a remarkable number of research articles. At first, this research appears consistent with firm practices. However, close scrutiny reveals disaffirming evidence. Many current so-called loyalty programs appear unrelated to the cultivation of customer brand loyalty and the creation of customer assets. True investments are up-front expenditures that produce much greater future returns. In contrast, many so-called loyalty programs are shams because they produce liabilities (e.g., promises of future rewards or deferred rebates) rather than assets. These programs produce short-term revenue from customers while producing substantial future obligations to those customers. Rather than showing trust by committing to the customer, the firm asks the customer to trust the firm-that is, trust that future rewards are indeed forthcoming. The entire idea is antithetical to the concept of a customer asset. Many modern loyalty programs resemble old-fashioned trading stamps or deferred rebates that promise future benefits for current patronage. A true loyalty program invests in the customer (e.g., provides free up-front training, allows familiarization or customization) with the expectation of greater future revenue. Alternative motives for extant programs are discussed.

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 5. The theoretical underpinnings of customer asset management: A framework and propositions for future research By: Bolton, RN; Lemon, KN; Verhoef, PC JOURNAL OF THE ACADEMY OF MARKETING SCIENCE Volume: 32 Issue: 3 Pages: 271-292 Published: SUM 2004 360 Link to Full Text View Abstract 	Times (from Collect
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	- <	SMITH BE	1936-Q REV COMMERCE	(article title not available)		Journal Title	MARKETING SCIENCE
		Brown, GH	1952- Brand loyalty: Fact or fiction		_	Publication Year	2005
	Advertising Age		Advertising Age			Author	Shugan, SM
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	 The value of different customer satisfaction and loyalty metrics in predicting business performance By: Morgan, Neil A.; Rego, Lopo Leotte MARKETING SCIENCE Volume: 25 Issue: 5 Pages: 426-439 Published: SEP-OCT 2006 	13	14	13	11	3	75	7.50
	 The long-term impact of loyalty programs on consumer purchase behavior and loyalty By: Liu, Yuping JOURNAL OF MARKETING Volume: 71 Issue: 4 Pages: 19-35 Published: OCT 2007 	7	6	9	12	2	54	6.00
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	LABBI A	2	3.571 %	1.00	
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	MORGAN NA	2	3.571 %	1.00	
	MORGAN RM	2	3.571 %	1.00	
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