

Checklist 1: CVM

Customer Value Management Five Steps to Creating and Capturing Customer Value

1. Understand the Customer

1. **Define and Map the Market**
2. **Understand Customer Needs**
3. **Discover Segments**
4. **Assess Competitive Position**
5. **Select Target Segments**

Source: De Bonis, Balinski & Allen
"Value-Based Marketing for Bottom-
Line Success", McGraw Hill, 2003

2. Commit to the Customer

- For each target segment
 - 1. Define Segment Strategy**
 - 2. Develop Differentiated Offering**
 - 3. Fill Capability Gaps**
 - 4. Communicate Customer Commitment**
 - 5. Define KPI's and Measure**

Source: De Bonis, Balinski & Allen
"Value-Based Marketing for Bottom-
Line Success", McGraw Hill, 2003

3. Create Customer Value

1. **Develop Customer Culture**
2. **Define Customer Value Processes**
3. **Invest in Customer Value Infrastructure**
4. **Populate Customer Value Processes**
5. **Implement**

Source: De Bonis, Balinski & Allen
"Value-Based Marketing for Bottom-
Line Success", McGraw Hill, 2003

4. Obtain Customer Feedback

1. **Track Won and Lost Business**
2. **Proactively Seek Customer Feedback**
3. **Manage & Resolve Customer Queries & Complaints**
4. **Regularly and Independently Assess Customer Satisfaction**
5. **Integrate the analyses**

Source: De Bonis, Balinski & Allen
"Value-Based Marketing for Bottom-
Line Success", McGraw Hill, 2003

5. Measure & Improve Customer Value

1. **Measure Results**
2. **Challenge Customer Understanding**
3. **Re-Define Customer Commitment**
4. **Improve Customer Value**
5. **Anticipate Change**

Source: De Bonis, Balinski & Allen
"Value-Based Marketing for Bottom-
Line Success", McGraw Hill, 2003