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Research Article

Building Customer Loyalty in Online Business Models

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Abstract

Online business models are developing rapidly and market competition is intensifying. Customer loyalty and consumer willingness are declining across many industries. Customer loyalty is a decisive factor affecting a company's long-term profits. Market share measured by customer loyalty is more meaningful than market share measured by the number of customers. At the same time, corporate managers have shifted the focus of marketing management to improving customer loyalty, allowing companies to gain advantages in fierce competition. To build customer loyalty, it is important to use the right customer loyalty tools, which means the significant question for companies is which tool to choose. Therefore, this paper aimed to address the issues that how to design customer loyalty in online business models. To achieve this goal, this paper first illustrated the basics of customer loyalty and online business models. Then, relevant customer loyalty tools were selected and evaluated from contracts, products, communication and distribution policies to better build customer loyalty in online business models. This paper found that customer analysis and competitive analysis can also be evaluated as customer loyalty-oriented theories. Finally, the case of Amazon was also studied in the paper specifically, combining theory with practice to build customer loyalty in an online business model.

Keywords

Customer Loyalty, Online Business Models, Customer Loyalty Tools, Amazon

1. Introduction

Nowadays, online business models are developing rapidly, bringing huge business opportunities and competitive advantages to many companies. Transactions on the Internet continue to grow and expand. Shopping is no longer limited to traditional stores. Compared with traditional stores, there are many obvious advantages to the online business model. Merchants can process orders easily and quickly online. Therefore, online business models have become more important than ever.

However, for many suppliers, market conditions continue to deteriorate due to increased competition. Customer loyalty and willingness to spend are declining across many industries. More and more companies have begun to focus one-sidedly on attracting new customers, resulting in more costs for repeated customer attractions. In most industries, customer acquisition costs are very high. Most businesses need to retain

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new customers for at least 12 to 18 months, then they can break even on the marketing investment to acquire them. Only with very highly complex and customized products can break even on customer acquisition costs after a single purchase. Usually, loyal customers will frequently purchase the company's products or services, so there is no need to spend much marketing expenses to attract them to reduce marketing costs. Companies can use these resources to attract new customers and increase market share.

Increasing market competition has also made customer loyalty a decisive factor affecting a company's long-term profits. Customer loyalty enables companies to achieve higher long-term profitability. Firstly, a company with high customer loyalty means high barriers to entry for competitors. At the same time, competitors must invest significant amounts of money in order to attract original customers. At the same time, companies only need to pay attention to the interests and needs of old customers and do better in after-sales service to retain loyal customers. This does not require huge initial costs and saves a lot of transaction costs and communication costs. At the same time, the word-of-mouth effect of loyal customers brings efficient and low-cost marketing effects.

Therefore, market share measured by customer loyalty is more meaningful than market share measured by the number of customers. Business managers have shifted the focus of marketing management to improving customer loyalty, enabling companies to gain advantages in fierce competition. However, in order to build customer loyalty, it is also important to use the right customer loyalty tools. This means the question for companies is which tool to choose. Therefore, one of the issues that needs to be addressed is how to design customer loyalty in online business models.

2. Literature Review

2.1. Customer Loyalty Goals

Customer loyalty goals include economic goals and psychological goals. There are three types of economic goals. One of the goals is to improve company security. For example, risk minimization can be achieved through agreements or understanding customer buying habits to reduce a company's shipping and product innovation risks. The second economic goal is the company's sales growth and customer base expansion. The growth in sales volume is attributed to the increase in customer purchase frequency, and the expansion of the customer base is due to the increased willingness of old customers to recommend. Furthermore, customer loyalty has a positive impact on the economic goals of reducing costs and increasing profits. Therefore, customer loyalty aims at reducing service and transaction costs for customers in the form of administrative, distribution and control costs. Increased profits and sales per customer also contribute to improved profitability.

The psychological goal of customer loyalty is that customers voluntarily improve the company's reputation, increase customers' trust in the company, and improve the company's image [1].

2.2. Types of Customer Loyalty

Financial loyalty is the oldest and best-known type of customer loyalty. Economic ties will provide consumers with financial benefits, such as discounts, and free shipping. Once it ends, customers bear the opportunity costs of ending the relationship. Additionally, loyalty can be built by financial barriers to change, such as the cost of terminating a business relationship [2].

Technological functional customer loyalty is primarily from a technical perspective. Customers depend on the provider, as changing business partners creates compatibility issues. If the module is already in the customer's system, once the supplier changes, the customer will need to purchase the device incurring unnecessary costs [3].

Contractual commitment refers to there is no legal option for the customers in a certain period of time. Additionally, agreements often add varying levels of commitment. That can minimize the risk of customer behaviour and ensure a certain level of security for both parties [4].

Customer psycho-emotional connection is creating a personal relationship between the customer and the company. For example, through Customer Club. In addition, psycho-emotional connections can be achieved through appropriate corporate image or services, making the corporate more attractive [5].

2.3. Types of Online Business Models

There are several online business models, some of which can also be combined:

Ad-based model: In an ad-based model, the content or service is financed solely through advertising revenue. The classic billing concepts are CPC (Cost per Click) and CPM (Cost per Mille). Ads are either out-of-pocket (CPM) or paid only when a user clicks on an ad banner. However, only a few companies have been able to make this model profitable (e.g., Google and Facebook) [6].

Payment model for content: The payment barriers (paywalls) placed by many publishers and other content providers to provide content. If a visitor wants to access additional content, he or she must pay to download it.

Transaction-based model: In a transaction-based online business model, users have to pay when transactions are tracked. In this regard, the purely advertising-based business model originally developed by eBay was not sufficient as a business model for financing. This model also applies to Amazon’s marketing platform. The product provider hereby pays for the successful completion of the purchase process and for the services it provides [7].

E-commerce model: The e-commerce model aims to transfer offline business models to the Internet. A key difference from the transaction-oriented model is that margin is not generated by transactions, but by purchased commodities. Amazon, Zalando, Apple’s iTunes Store and nearly countless online retailers all use this model [6].

Donation model: Some online business models rely on donations to survive. For example, Wikipedia, when people visit this information platform, they are often asked to donate.

Data-based model: Provides specific online business models to access content or service data. Many companies need to engage in content marketing before users receive an email or phone call to get more information or access research. All current relevant providers can trace their roots back to these basic business models [7].

3. Assessment of Selected Customer Loyalty Instruments

3.1. Assessment of Instruments of Contraction Policy

Pricing is considered a classic marketing activity because price directly affects sales. However, the quality of the company's products should not be compromised by a cheap image. In particular, the evaluation of products by customers, the reaction of competitors and the company's production costs are important. Additionally, price changes must be carefully considered, as price changes are relatively difficult to reverse. Companies often try to alleviate pricing problems through price differentiation.

Price differences can be achieved directly through pricing policies or indirectly through conditional policies. Time price differences depend on different costs or preferences at different purchase times. Such as seasonal tariffs and special offers. Spatial price differences depend on the costs or preferences of geographic submarkets, such as food prices in a specific country. Individual price differences depend on buyer characteristics, such as price reductions for students. Service-related price differences refer to small changes in certain features of the service, such as business class versus economy class. Quantity price differences depend on the quantity purchased, such as base phone charges and subscription prices [8]. The goal of price differentiation can be achieved using the strategic triangle shown below.

Figure 1. *Goals of price differentiation.*

When customer costs are reduced through volume discounts, sales increase not because more customers buy, but because the same customers buy more. This price differentiation goal is based on increasing customer loyalty and customer satisfaction.

Additionally, price differentiation can be used to pursue competitive goals. The aim is adjusting the pricing structure to match that of competitors. This can be observed when customers compare prices and pricing structures in detail [9].

There is often a price advantage for the price of Internet transactions over traditional sales channels. However, when a product or service is sold to consumers at a particular low price for a long time, it is difficult for suppliers to gain consumer approval when they increase prices. Additionally, price incentives may lead to reputational damage. Therefore, taking the right approach to price differentiation for each product is a fundamental decision in online trading.

3.2. Assessment of Product Policy Instruments

3.2.1. Assessment of Additional Services

Additional services (“value-added services”) is that better meet customer needs than the core product. For example, cleaning cars during inspections. By providing value-added services, companies are differentiating themselves from the competition and building customer loyalty [10].

Value-added services are particularly important in a market where the core functionality of the offered products no longer differs significantly from each other. In this case, providing value-added services may affect the overall comparability of its products with those of its competitors.

Although product quality is crucial, for many customers this is still a minimum requirement and does not guarantee customer satisfaction. Particularly when it comes to easily interchangeable goods and services, additional services increasingly play an important role.

Customer loyalty is achieved through benefits. When consumers increasingly make additional purchases and repurchase, business relationships tend to be longer and closer. For services, expected profits should always be examined to determine the importance and efficiency of planned actions. In this case, it makes more sense to focus on core performance and profits.

3.2.2. Assessment of Service

As product quality standards increase, customer service becomes more important. The overall goal of Internet services is to acquire and retain customers. Specific service goals include improving product performance, increasing responsiveness, generating additional revenue, increasing customer satisfaction, and gathering other information about customer behaviour [11].

A distinction should be made between independent services and value-added services. The independent service is called the main service, and the core is the service itself. Value-added services are functions that are different from competing products based on core services. That is, providing rich products through services to gain competitive advantages. Advice, information, customer training, and financing options related to the products purchased can all be considered examples of value-added services.

Value-added services can be divided into two stages: pre-purchase and post-purchase. The pre-purchase stage is information search and comparison. The procurement phase is negotiation and formal processing. The post-purchase stage is mostly about the experience with the product or company and application issues that may arise. In particular, services provided after purchase can influence customer attitudes.

3.3. Assessment of Communication Policy Instruments

3.3.1. Assessment of Complaint Management

Complaint management is an effective process for enterprises to sort out customer relationships in a targeted manner and improve customer satisfaction and customer loyalty. Stabilize business relationships vulnerable to customer dissatisfaction by troubleshooting and resolving issues, and improve company profits and competitiveness by preventing dissatisfied customers from leaving and using complaints to point out operational weaknesses and market opportunities.

At a more specific level, a distinction can be made between customer relationship-oriented subgoals and quality-oriented subgoals. The sub-goals of customer relationship orientation are to stabilize endangered customer relationships, enhance the customer-oriented company image, and generate more positive additional advertising effects through word-of-mouth. A key subgoal of quality orientation is to use complaint information to improve product quality and avoid expensive costs (such as warranty and liability costs) as well as internal costs (such as remediation costs).

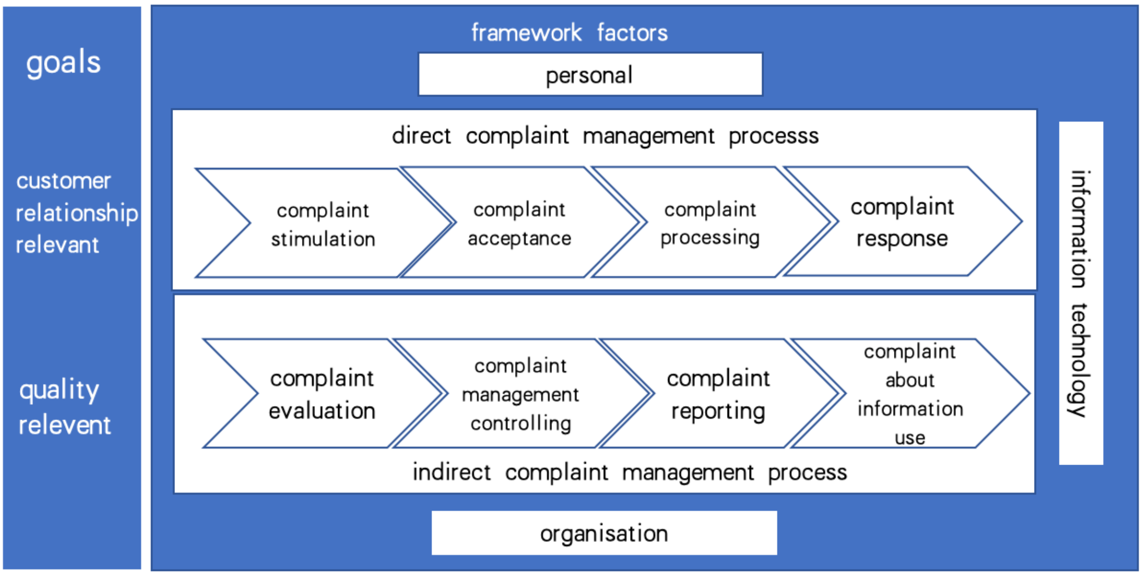

Figure 2. *Goals and framework factors of complaint management.*

Complaints management has eight areas of responsibility, four of which have a direct impact on customer complaints and are particularly important for customer relationship management. There are four direct aspects of responsibilities: complaint incentives, complaint acceptance, complaint handling, and complaint response. The other four tasks are complaint assessment, complaint management control, complaint reporting and use of complaint information, which are indirect complaint management processes that can be handled without contacting the customer and are also critical for quality management [12].

However, complaints management requires alignment of basic human resources policies, information technology and organizational frameworks. The behavior of employees in accepting, handling and responding to complaints often plays a decisive role in customer satisfaction. Therefore, specific human resources policies need to be developed to ensure the correct behavior of customer contact personnel. When it comes to information technology, it is important to provide the right software and hardware. For the organizational framework, on the one hand it is necessary to determine the degree of centralization or decentralization of task execution. On the other hand, questions such as how the complaints management process connects with other business processes and what permissions should exist must be answered. Figure 2 shows the general concept of complaints management.

3.3.2. Assessment of Social Media

Social media has long been recognized as an important tool for increasing customer satisfaction and loyalty, and it plays an increasingly important role in today's business. It is characterized not only by the use of public relations but also by the increasing amount of customer service provided on social media. Technological developments, market saturation, and increasing competitive pressure have led companies to place greater emphasis on the value of existing customer support. From a business perspective, acquiring new customers is becoming increasingly difficult and expensive, which is why building long-term customer loyalty is more important than ever for bundled services. From a customer's perspective, the type of customer engagement on social media is voluntary, meaning companies cannot enforce it [13].

Social media can have a positive impact on transactions, encouraging resale and cross-buying through a collaborative shopping experience. Additionally, people trust social media more, especially when it comes to buying advice. Therefore, innovative applications of social media are considered a good way to increase customer loyalty and satisfaction.

3.4. Assessment of Customer Analysis

Customers are an important strategic factor for the company. The questions of existing and potential customers form the starting point for customer analysis. To achieve homogenization of the customer base, customer segmentation should be the first step in execution. Identifying valuable customers is the goal of customer analysis. The cost of acquiring a new customer is approximately five times the cost of an existing customer. Therefore, customer loyalty is very important [14].

Different customer segments have different attractions to the company. By examining the customer base, different needs, customer handling strategies, and customer benefits can be identified. To determine customer value, a customer's current and future potential must be assessed. In addition to specific revenue, there are costs of maintaining relationships, complaints, advertising, etc. To analyze customer value, the following methods can be applied [15].

Sales analysis: According to the Pareto Principle, use ABC analysis to divide customers into three categories: Customers with very high profits. While they account for only 20% of total customers, they account for about two-thirds of sales. Customer B accounts for approximately 35% of the total number of customers and approximately 30% of sales. Customer C is the remainder of the 45% of customers and accounts for only 5% of sales. When segmenting customers by sales, companies should focus on the customers with the highest sales. For example, if a dedicated account manager (key account manager) is set up for customer A, the relationship with customer B should be further strengthened. On the other hand, dealing with a large number of C customers should be as efficient as possible. Create a ranking of the most profitable customers by calculating: customer profit and loss, identifying costs and revenue attributable to customers and customer contribution margin [16].

Scoring method (utility analysis): Several criteria can be considered to evaluate customer relationships. The scoring model will consider both quantitative and qualitative aspects. Important characteristics of customer relationships are summarized in the standard catalog. Weighting factors are used to evaluate the various relevancies of a criterion. Providing subjective assessments of implementation of individual standards. Overall evaluation is done through a weighted score. If the number of customers is manageable, customer portfolios are often used for customer assessment.

Customer attractiveness can be assessed based on the following factors. For example, average annual purchase volume, customer contribution, sales growth, achievable sales price.

3.5. Assessment of Competitive Analysis

Besides customer analysis, competitive analysis is also part of the needs assessment. Competitive analysis is the systematic collection, processing, and evaluation of competitively relevant information. Based on competitive analysis, competitor behavior can be predicted through an in-depth assessment of their motivations and potential threats.

In general, PORTERs are the preferred method in competitive studies. It refers to the analysis of competitor information. This information includes an analysis of competitors' objectives, strategies, assumptions, resources and capabilities. Competitors' target preferences determine their behavior and influence their pricing [17].

The three main tasks of competitive analysis are to identify competitors' future strategies and plans to predict their likely reactions to competitive initiatives. In an ideal world, competitive analysis consists of three steps: identify competitors, analyze competitor behavior and summarize a profile of competitor responses.

Competitive analysis has advantages and disadvantages. Benefits include increased awareness and support for outside perspectives. Competitive analysis is a flexible analysis that can be easily adapted to different requirements. Disadvantages are the complex nature of data collection, especially for mid-sized competitors. The challenge of continually ensuring data and analytical quality that requires a high level of conceptual and analytical clarity.

4. Building Customer Loyalty in Amazon's Practice

4.1. Presentation of Customer Loyalty Instruments Through AMAZON

Amazon is an online marketplace where manufacturers or retailers can connect directly with consumers. Amazon charges a fee for each item loaded and for successful transactions. Customer satisfaction is based on satisfying needs for a product or service, which affects the likelihood of repeat purchases. In addition to its long-standing successful online shopping portal, Amazon itself offers and delivers merchandise, thereby earning more revenue than brokerage commissions. Amazon's brands include Amazon Kindle, tablet computers Amazon Kindle Fire, etc. As a successful online retailer, Amazon has introduced many measures to build customer loyalty. See below for specific measures [18].

4.1.1. Customer Loyalty in the Area of Contract Policy

Prime is one of Amazon’s customer loyalty programs. Diverse shipping options are a fundamental benefit of Prime. This includes free shipping on many items, often the next day. For other deliveries, such as Morning Express, Prime Now, and scheduled deliveries, Amazon only requires a small additional amount. There are various options for membership, such as a free trial, student discount, or family account, where customers can share the benefits of Amazon Prime with others living in their homes. Customers without Prime must calculate shipping costs for each order. At the same time, the purchase price of the product may be more expensive than Prime membership. Prime discounts, free or cheap shipping, and pre-order price guarantees are Amazon’s pricing policy tools to build customer loyalty and increase competitiveness.

In addition to shipping benefits, Prime members also get low- or free streaming of videos and series and e-book reading. The variety of digital products offered by Amazon, such as movies, series, music, and e-books, enhances the satisfaction of customer needs. As a Prime member, they can save on many digital products and eliminate the need to subscribe to other digital providers. Diversity of products and services enhances membership. Amazon Prime’s goal is to maximize user profits and period retention.

4.1.2. Customer Loyalty in the Area of Product Policy

In addition to providing users with delivery and pricing advantages, Amazon Prime has added price guarantees to product policies as additional customer service. Amazon often offers bargains, where customers can purchase a product or service at a very low price for a certain period. For example, during special offers or seasonal sales, the price is usually lower than the normal price in the market. Competition among buyers is intensified due to limited supply. Ordering early and at low prices improves customer satisfaction to strengthens the brand image.

Amazon also has its products such as Kindler or Echo and can be paid in monthly installments. If the customer lives in Germany, Austria, Luxembourg or Switzerland, the purchase can be made in five monthly instalments without additional interest or fees.

4.1.3. Customer Loyalty Through Communication Policy

Amazon’s communication policy extends beyond advertising to personalization. After visiting Amazon, new products and recommendations are sent via email, making customers feel like the company knows exactly what they want and need, adjusting products in real time to meet each customer's needs. By using artificial intelligence, Amazon can predict customer behavior and make one-to-one recommendations.

By combining transactional data with information collected in surveys, companies can gain a deeper understanding of customer behavior, which plays a central role in customer loyalty. If a customer has viewed the item on Amazon and the username appears multiple times but does not purchase, Amazon will proactively recommend the item via email.

Amazon has also implemented a hassle-free purchasing process and returns process. After a successful purchase, Amazon will email customers information about the product they purchased. Amazon not only focuses on complaints and inquiries but also on communication that builds positive relationships with customers. There are several ways customers can complain to Amazon about damage, late delivery, quality, returns, or cancellations. The toll-free customer hotline provides a smooth connection to customer service or a call-back service.

4.2. Assessing Amazon’s Customer Loyalty Strategy

4.2.1. Assessment of the Customer Loyalty Strategy Around Customer Loyalty Instruments

Amazon has introduced contract policies in terms of price differentiation, discounts and bonus systems. Transaction conditions between participants on the Internet are simpler than in fixed locations, enabling effective demand-based price differentiation in e-commerce.

The goal of price differentiation, such as loyalty discounts, is to increase customer retention and customer loyalty. Amazon often offers coupon codes for specific products and customer groups, such as 10% off for Prime members. Discounts have a positive impact on conversion rates and sales.

According to the product policy, Amazon Prime has launched additional services that enhance the company's image and bring word-of-mouth advertising. Amazon Prime’s pre-orders and free shipping increase customer satisfaction. Amazon also offers separate gift-wrapped delivery. This means that online business operators must know exactly their customer's requirements, and service providers must meet these requirements when commissioned.

Amazon has introduced the ability to answer customer questions and comments. Customers can get satisfactory answers or feedback in a short time. Complaints management makes it easier for customers to express the issues they face. This improves customer satisfaction and identifies weak areas. Comments from customer reviews and complaints provide valuable information so that products always have opportunities for improvement and increase loyalty to the company.

4.2.2. Assessing the Customer Loyalty Strategy Around Competition Analysis

Transparency of information and prices are advantages of online business. Customers can influence pricing. Comprehensive information for evaluating industry competitors can influence a company's strategy and planning. Therefore, competitive analysis should correspond to the bargaining power of target customers.

Amazon Prime is an investment in customer loyalty. Additional services that act as a competitive advantage can lead to customer satisfaction. Compared with other virtual product providers such as Netflix and Maxdome, Amazon Prime movies and series have the advantage of enjoying lower or free subscription prices, which can increase market share.

Pricing policies have direct and indirect effects on the market. Price changes directly affect the company's sales and profits, and the new price will then lead to changes in demand. Changes in demand affect the company's costs due to efficient capacity.

As Amazon learns more about the social media platforms that customers frequently use, it will not only be able to better connect with customers but also better understand their needs and build customer loyalty.

5. Conclusion

There are different online business models on the Internet. These models can be roughly divided into two categories: marketing-oriented business models and service-oriented business models. Types of online business models include advertising-based models, payment-based models, transaction-based models, e-commerce-based models, donation-based models, and data-based models.

Customer loyalty goals include economic goals and psychological goals in the company's goal system. Economic goals related to a company's success fall into three categories. This includes improving company security, minimizing risk and growing the company. One of the psychological goals of customer loyalty is that customer loyalty can also increase customers' trust in the company and improve the company's image.

To build customer loyalty, corporations need to identify the right customer loyalty tools to use. Pricing policy tools used to manage and regulate prices in contract policies include discounts, bonuses, negotiated loans, and delivery and payment terms.

Product loyalty measures can be used to increase loyalty by involving customers in the development of new products and services. Communication policy instruments pursue two main objectives. First, an ongoing dialogue should be established with customers. Price differentiation is when suppliers sell the same products (goods and services) at different prices to different customer groups (market segments). Additional services refer to the provision of additional benefits in order to provide the entire service. Currently, product quality standards are getting higher, so service is very important. Complaints management includes the steps a company takes in the planning, execution and control of complaints. Therefore, complaint management is an effective process for enterprises to organize customer relationships in a targeted manner and improve customer satisfaction and customer loyalty. Social media have positive impact on transactions.

Customer analysis and competitor analysis involve the collection, processing and evaluation of information, and it is easier to provide effective information to build customer loyalty.

The case part uses Amazon as an example, with different tools in terms of contract policy, pricing policy, product policy and communication policy. Prime is one of Amazon’s customer loyalty programs. Customers pay an annual fee to receive a wide range of benefits. Diverse shipping options are a fundamental benefit of Prime. In addition to pricing policy areas, price guarantees also find their way into product policies and takes complaint management very seriously. Amazon's comprehensive customer loyalty tools are beneficial to Amazon's development, and its good customer analysis and competitive analysis help build customer loyalty.

Abbreviations

CPC: Cost per Click
CPM: Cost per Mille

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Conflicts of Interest

There are no conflict of interest in this study.

All authors have read and approved this version of the article, and due care has been taken to ensure the integrity of the work. Neither the entire paper nor any part of its content has been published or has been accepted elsewhere. It is not being submitted to any other journal.

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