Customer Loyalty - Does pricing matter?

A study of the managers’ perspective

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Acknowledgment

This is a bachelor’s degree thesis at International business and Economics at Luleå University of Technology. I have spent the last ten weeks of the spring 2019 writing this thesis where I amassed much knowledge and information regarding the chosen subject.

Words cannot describe how proud I am of presenting this thesis and the amount hours I spend gathering data and literature. Major thanks go to our supervisor Sayedeh Fatemeh Mostafavi Shirazi (Mahboobeh) for all the support, guidance and feedback she has given me from the start until the finished report. Thank you to Mohamed Abdullahi Mohamud for insights during the process. I would also like to thank the managers who accepted to be part of this thesis and agreed to be interviewed. Their time and information proved valuable to me and this thesis.

Luleå, May 2019

Yemeri Nisa
Managers have to consider different methods of keeping customers loyal to their specific company in order to secure revenue. Traditionally, pricing and pricing strategies have been good ways of acquiring and keeping customers. The purpose of this thesis is to provide a better understanding of how managers view this phenomenon today. In a sense, to analyze which importance managers place on pricing as a method of achieving customer loyalty.

In order to obtain a greater understanding of the subject, semi-structured interviews with non-standardized questions took place. The thesis used a thematic approach to analyze the collected data. The findings and conclusions suggested that managers view price as an important factor but there are several other factors such as flexibility, customer satisfaction and competence that should be given an equal amount of attention if a company is to achieve customer loyalty.

**Keywords:** Customer, Loyalty, Pricing, Managers, Thematic, Strategy, Competence
Sammanfattning


Nyckelord: Kund, lojalitet, prissättning, chefer, tematisk, strategi, kompetens
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1. INTRODUCTION

This chapter will present an introduction of the chosen topic. Previous literature on customer loyalty, pricing and management will be displayed in the background. This will be followed by the problem discussion, overall purpose, delimitations and finally an outline of the entire thesis with each chapter visible.

1.1 Background

Customer loyalty can be measured by companies as purchases from the company by its customers as a percentage of their total purchases from all suppliers of the same products (Kotler & Keller, 2012). Variables such as customer satisfaction, service quality, commitment, customer present value, customer trust, and experience are among the principal antecedents of loyalty (Araceli et.al. 2016). Furthermore, companies are shaping separate offers, services, and messages to individual customers, based on information about past transactions, demographics, psychographics, and media and distribution preferences. By focusing on their most profitable customers, products and channels, these firms hope to achieve profitable growth, capturing a larger share of each customer’s expenditures by building high customer loyalty. They calculate each individual customer’s lifetime value and design their market offerings and prices to make a profit over the customer’s lifetime (Kotler & Keller, 2012).

In addition to this, from a pricing perspective, it is important to understand this notion of loyalty, as it will help managers to better understand the attitudes and behaviors of their best customers (Stowe Shoemaker, 2003).

Pricing is a marketing tool that has great effects on a company’s profitability. It is a vital element to overall company strategies which may also comprise of marketing decision and planning. When setting the price of a product marketing divisions should focus on the behavioral aspects of their consumers when it comes to price. It is important for companies to understand their customers in regard to what they value and how the behave. Customary pricing
strategies state that if the demand for a certain product increases so does the price. However, with an effective strategy and skillful marketing a company can offer their consumers appealing reasons to pay a higher price for the same product. These reasons can be related to quality, craftsmanship or ingredient lists (Alam Kazmi, 2015).

In accordance with Alam Kazmi (2015), the importance of achieving a good pricing strategy is confirmed by Kotler & Keller (2012). Some economists traditionally assumed that consumers were “price takers” and accepted prices as given. Marketers, however, recognize that this wasn’t the case. Consumers often actively process price information, interpreting it from the context of prior purchasing experience, paid communication to customers (advertising, sales calls, and brochures), informal communications (friends, colleagues, or family members), point-of-purchase or online resources, and other factors (Kotler & Keller, 2012). Using aggressive pricing strategies and revenue management can yield good results as per Akamavi et. Al (2015) but this is not always the best strategy for B2B companies.

Like most strategies that work effortlessly in the short-run, the long-run problems that are created along the way eventually catch-up. Because of the ease in which different pricing strategies could be initiated, some business firms have no incentive to become more innovative with their production methods by reducing production costs (Karels & Zahn, 1982). This is exemplified by a strategy like constant sales promotions. Sales promotion is a strategy that companies use to sell more products in the short term and thus gain revenue by either cross-period effects; existing customers stockpiling on the product as it is discounted, or customers buying the product from the company which is sale-promoting their product (Sigue & Karray, 2007).

For managers to avoid the allure of quick gains that later bring long-term problems they must be in tune with current literature and innovations. According to Eric Ries (2017), management doesn’t have to be diametrically opposed to innovation and entrepreneurship. Good innovation and attention to detail can help managers price their intended products favorably on the market. To price intelligently, management needs to know how its costs vary with different levels of production (Kotler & Keller, 2012). Although businesses might wish conditions had not
changed, evidence suggests that they have. Competition provides incentive to produce more at a lower cost. Failure of companies to adapt might mean the end for those companies and even recession for the economy (Karels & Zahn, 1982).

1.2 Problem Discussion

Customer loyalty has been researched substantially through the years but the relationships between loyalty and pricing strategies are not very commonly understood in the marketing literature (Allender & Richards, 2012). The same is true in management literature.

It is commonly accepted that repeat-business customers are highly valuable and that it is important for any company to have a loyal customer base. The basis of this is essentially that the longer a company is able to keep a customer, the more money it will make (Wieseke, Alavi & Habel, 2014). Furthermore, previous studies indicate that retaining customers perhaps offers a more sustainable competitive advantage than acquiring new ones. What marketers are realizing is that it costs less to retain customers than to compete for new ones (Rosenberg and Czepiel, 1984).

Businesses must do their utmost to keep customers for as long as possible. Customers are no longer bound by geographical boundaries, so they are free to contact sellers all around the world to compare prices and quality. In addition to this, service outcome and customer loyalty are influenced by a host of variables. One study identified more than 800 critical behaviors that cause customers to switch services (Kotler & Keller, 2012). The problem that this thesis will aim at is how critical pricing is to customer loyalty.
1.3 Overall purpose

Based on the problem discussion above, the overall purpose of this thesis will be to provide a better understanding of how managers value the importance of pricing in a Nordic B2B environment.

In order to achieve our purpose will aim to answer the following research question:

RQ1: *What importance do managers place on pricing and/or pricing strategies in order to achieve customer loyalty?*

1.4 Delimitations

This thesis focused on managers in Sweden and these managers are all active in the B2B sector. The focus was not on managers outside of this region as managers are busy people and hard to contact and the time provided to Swedish students writing a bachelor thesis would not be enough.

1.5 Outline of entire thesis

The thesis begins with chapter one which is where the reader is introduced to the background quickly followed by a problem discussion, overall purpose, delimitations and an overview of the entire thesis.

Chapter two focuses on building upon the overall purpose (research question) with previous findings leading to a conceptual framework. This is immediately followed by chapter three which focuses on the methodology of our research. Chapter four is all about data presentation. The data gathered using the guidelines in chapter three is presented here. Thereafter, chapter five follows with an analysis of the data and the final chapter of the thesis is chapter six. This is where, amongst other subjects, a conclusion is presented.
Figure 1.1: Outline of entire thesis

- Part 1
  - Chapter 1: Introduction
  - Chapter 2: Literature Review

- Part 2
  - Chapter 3: Methodology
  - Chapter 4: Data Presentation

- Part 3
  - Chapter 5: Data Analysis
  - Chapter 6: Findings and Conclusions
2. Literature Review

In the previous chapter there was an introduction of customer loyalty and pricing strategies. This literature review will focus on customer loyalty, pricing strategies and loyalty.

2.1 Customer Loyalty

Customer loyalty is an important component of a company’s business strategy and its eventual success. Many factors help create loyalty for example; Perceived quality of service, positive recommendations from customers and perceived value (Rather, 2018).

Previous literature has mentioned the importance of customer loyalty. Loyal customers often bring in substantial revenues and demand less time and attention from firms they like. Many of these customers are inclined to forgive customer-service mistakes, display decreasing sensitivity to price, and disseminate positive word-of-mouth about the business to others. As a result, customer loyalty can be a significant source of sustained growth and profit (Anderson & Mittal, 2000).

Customer loyalty can also come from selling the best products. Customers tend to identify themselves through the products they buy, it is not uncommon for them to compete for social status within the circles they socialize in. This comparison is relative to the people the individual surround him or herself with. One can only reap social benefits if one’s choice of purchase grants higher status than the people within the group (Becerril Arreola, 2013).

Furthermore, there are other factors that lead to desired loyalty from customers. These are brand-image and brand-personality (Makhbot, Shaari & Salleh, 2017). There are also several other factors influencing loyalty such as demographics, brand awareness, brand perception and perceived quality that are important factors in customer loyalty (Homjitr, & Sato, 2014).

For firms, the ultimate calculation is that customer loyalty affects profitability. Loyal customers tend to focus both on the transactional nature of their interaction with the firms but also on the relationship aspects of the interaction. Less loyal customers only focus on the transactional side
and will leave for a different firm if they can get better prices there. Loyalty can be measured when repeat, favorable, behavior is observed from customers (Srinivasan et. al, 2002).

There are certain unique challengers that are faced in our digital age as related to customer loyalty. The specific challenge of keeping customers loyal is twofold due to two major concerns: greater susceptibility to customers’ switching in the web domain and the absence of human interaction, which can weaken customer relationships and the personal touch (R. Ragu Prasadh, 2018).

Customer loyalty though once achieved leads to resistance to change whether it is the customers own sensitivity to upwards of price change or attacks from rival companies in reducing their prices for their products as the customer is more likely to continue the relationship with the company (Bahri-Ammari, Van Niekerk, Khelil & Chtioui, 2016). To keep customers loyal, companies should focus on addressing any customer complaints in a friendly manner. These firms should also do business correctly by executing transactions accurately, maintaining customer records without error, and delivering orders promptly. Among the abovementioned factors that affect customer loyalty, this study considered “Price”. The next section examines the relationship between price and loyalty.

2.2 Pricing strategies and Loyalty

Prices serves as non-physical product like the country of origin; thus, the price will affect consumers conclusions about the product (Allard & Griffin, 2017). The strategies that can be used are many and they affect consumers to varying degrees. Oxenfeldt (1974) mentions that, in a price-setting process, consumers and competitors must respond to the price change and take these into account while planning their next strategy.

Studies have found that there is a strong relationship between customer loyalty and positive financial outcomes. These beneficial effects of customer loyalty are usually connected to customer retention, recurring businesses and positive word of mouth. All of these will likely lead to higher profitability and increased revenue. Studies have also found that customer loyalty
means that customers are not as price sensitive, which means that a company can charge a higher price for their products (Wieseke, Alavi & Habel, 2014).

Furthermore, Wieseke et al. (2014) elaborates on Social exchange theory where they predict that customer loyalty does not mean a customer is less price sensitive and thus a company is not able to charge a higher price for their product. They believe that loyal customers achieve larger discounts. This is made possible by the relationship they have formed with businesses and demand a reward for their loyalty which in turn gives them greater negotiation power. The results of their study came back as ambivalent – loyal customers are willing to pay a premium price but are eager to pay less. In addition to this, some companies implement loyalty discounts.

The loyalty discount cycle means that a company is compromising their pricing strategies for increased loyalty. There are however other ways to increase loyalty which do not compromise pricing. These are less costly alternatives such as special treatments by sales personnel, expedient service or rewards where the value perceived by the customer exceed the financial cost for the company. Such rewards can be free products or components. In conclusion, price sensitivity can be combated through customer-oriented service (Wieseke et. al.,2014). However, customer-oriented service is most likely to work with products that have existed for a long time and has established good reputation and thus can help customers see that they are purchasing a high-quality product.

Marketers have understood that a reliable way to add “snob appeal” to a new and rather mediocre product is to charge high price (Han, Nunes & Drèze, 2010). The price of a product indicates wealth which indicates social status. It is therefore of utmost importance for companies to be giving out the right signals for their target customers. Research suggests that individuals gather information of a certain product’s status by looking at the most typical attributes of its consumers. This is done by identifying the most common product of the company and they may use the price of this product as an indicator of status. Consumers may also gather the information by working out a median price from the product line. Using this method of comparing prices consumers can gain a relative status of the company (Becerril Arreola, 2013).
The price level will affect our perception of the quality of the product. Theoretical and empirical evidence shows that many consumers use the price as a quality code (Völckner & Hofmann, 2007). Thus, a higher price is more likely to be perceived to possess a higher quality compared to a similar product with lower prices. This theory is supported by J. Douglas, among others. McConnel (1968) and his experiments. Völckner & Hoffmann argued, however, that the effect of the price on the perceived quality had decreased between 1989 and 2006, but that it is still highly significant.

Aside from the product quality of the product, whether the brand itself is weak or strong plays a role in how often the product gets promoted. Such promotions are mostly price promotions (Allender & Richards, 2012)

Price promotions are often short-term price cuts and is becoming a major competitive tool in managers’ repository (Raju, Srinivasan & Lal, 1990). In marketing, it is common to use lower prices initially to successfully penetrate the market and get the product out to consumers. But the risk is that consumers will instead begin to doubt the quality of the low price (Völckner & Hofmann, 2007).

In general, pricing strategies are divided into two different strategies; Static and dynamic pricing strategies. Static strategy is a traditional pricing that sets prices and keeps them stable over long periods of time.

Dynamic pricing is vice versa, and the products or services go through different pricing levels, such as the prices of airline tickets (Lu, Gou, Tang, Zhang, 2016). The price discrimination resulting from this pricing strategy often leads to reduced industry profits and usually benefits the consumers (Chen & pearcy, 2010). Companies benefit from the charge of different prices depending on customers and when the purchase takes place. Based on a study conducted at S&P 1500 companies found that 1% improvement in pricing could result in 8% increase in profits. Consequently, an appropriate pricing strategy is important for companies (Lu, Gou, Tang, Zhang, 2016).

Dynamic pricing strategies can in turn be divided into two parts. One is called posterior price matching and the other for delayed posterior price matching. These two strategies are tailored
to consumers who are strategic in their purchasing decisions. Consumers in the matter choose to trade their goods when they pay the lowest prices. Impulse purchases are thus not observed. Both strategies help companies to set higher prices, but it is a case of identifying the type of consumer company. Posterior price matching is appropriate when the difference between consumers who value the products high and low is relatively small. Vice versa applies to delayed posterior price matching theory (Yan & Ke, 2018).

There is a strong relationship between price and loyalty. The strategies mentioned above can be used to increase customer loyalty over time. This responsibility should be taken seriously by companies because having the wrong price can hurt both customer loyalty and profits as the literature suggests.

2.3 Conceptual framework

A conceptual framework is created from the information gathered from the relevant literature. This discussion of theory does assume that a clear theoretical position is developed prior to the collection of data (Saunders, Lewis & Thornhill, 2007).

This thesis will be aimed at answering a knowledge gap in the existing literature by using the following question: What importance do managers place on pricing and/or pricing strategies in order to achieve customer loyalty?

To orient the thesis in this, a focus will be placed on ideas and theories from: Kotler et.al, (2009), Wieseke et. al. (2014), among others. A table including the relevant subjects and the concerned author is presented below and below the table there is a visualization of the conceptual framework.
### Table 2.1: Subjects for conceptual framework

<table>
<thead>
<tr>
<th>Subject</th>
<th>Conceptual Definition</th>
<th>Authors (Main influencing authors in bold)</th>
</tr>
</thead>
</table>
| Pricing Strategies | A strategy focusing on the price in order to achieve profitability for each unit sold or total activity in the market. | (Wieseke, Alavi & Habel, 2014)  
(Allard, T., & Griffin, D. 2017)  
(Kotler et.al, 2009) |
| Customer Loyalty   | The extent to which customers are devoted to a product or company and choose this over anything else that’s available on the market. | (Rather, 2008)  
(Srinivasan et. al, 2002)  
(Homjitr, & Sato, 2014) |

**Figure 2.2:** A visualization of pricing strategies and customer loyalty
3. Methodology

This chapter will disclose the philosophical underpinnings of the chosen research method. A discussion on research strategy, sample size, data collection and data analysis is also presented. This chapter will also guide the reader through our approach and shed light on the validity and methods chosen and why.

3.1 Purpose of research

The purpose of a research could be divided into exploratory, explanatory, and descriptive. The boundaries between these are not always clear and sharp and it is not necessary to use only one of these exclusively (Yin, 1994). The classification of research purpose most often used in the research methods’ literature is the threefold one of exploratory, descriptive and explanatory. However, in the same way as your research question can be both descriptive and explanatory, so your research project may have more than one purpose (Saunders et al., 2009).

This thesis is descriptive in nature as the author describe, through the collected data, how managers value pricing strategies in their effort to achieve loyal customers. According to Saunders et al. (2009), a research is descriptive if its purpose is to produce an accurate representation of persons, events or situations. As this thesis aimed at providing an accurate representation of the phenomenon of pricing as related to customer loyalty, the above-mentioned method was found to be the most appropriate. In addition to this, conclusions were drawn from the collected data, and these conclusions can be found in the final chapter of this thesis.

3.2 Research Approach

The discussion of theory assumes that a clear theoretical position is developed prior to the collection of data (the deductive approach). This will not always be the case. It may be that your study is based on the principle of developing theory after the data have been collected (the inductive approach). This is a fundamental difference in research approach (Saunders et al.,
According to David and Sutton (2016), data can be collected using either a quantitative or a qualitative method. The quantitative approach focuses on collecting numeric data whereas the qualitative approach collects words and/or expressions. The numeric data is usually in the form of number whereas the qualitative data is mostly used to determine views, attitudes and values.

This thesis will follow a qualitative approach as the author will conduct interviews from managers in order to answer the research question in a satisfactory manner. The managers will all be operating in the same region of Sweden and they will all be in the same area of expertise.

### 3.3 Research Strategy

There are three main research strategies; experiments, surveys and interviews (Eriksson & Wiedersheim-Paul, 2001). According to Yin (1994) a research strategy is the way empirical data is collected and analyzed. He pointed to five main research strategies including case studies. According to Saunders et al. (2009), it is not necessary to choose one research approach as several might be needed. What matters is that the research approach chosen is appropriate for answering the research question.

This study was conducted with the case study research strategy. The case study method allows us to gain deeper meaning of the phenomenon while being less time-consuming (Gill, Stewart, Treasure & Chadwick, 2008).

### 3.4 Collecting Empirical data

According to Yin (1994), there are six sources of evidence. Documentation, archival records, interviews, direct observations, participant-observations and physical artifacts. The usage of more than one of the sources mentioned above is to be preferred. However, due to lack of time, this thesis focused solely on interviews.
The interview itself was a mixture of both standardized and non-standardized questions. The standardized questions were asked at the beginning to establish the demographic and the non-standardized ones were aimed at trying to get a clearer understanding of the answer to our research question (David & Sutton, 2016).

For this thesis, interviews were conducted both in person and over the phone. All the interviews were conducted in the afternoon and lasted approximately 15 minutes. The reason why interviews were chosen was to gain an insight into how managers value pricing strategies as a method of achieving customer loyalty. The negative aspect of this was that interviews with managers at different companies take a long time to organize and sometimes cannot be done in person due to geographical reasons as the managers tended to travel for work. Most managers preferred to answer in Swedish which could be seen as a bias in favor of researchers who can speak Swedish. The managers viewed the questions prior to us beginning the interviews. The positive aspects of doing this was that the managers could come up with descriptive answers and feel comfortable that they knew the answers to the questions. A potential negative aspect of letting the managers view the questions in advance could be that they gave us the answers they thought the author wanted to hear. The interview questions that were asked are visible in the appendix at the end of this thesis.

Different ways of collecting empirical data have different advantages, according to Yin (1994). These differences are displayed in the table below.

**Table 3.3: Six sources of evidence**

<table>
<thead>
<tr>
<th>Sources of Evidence</th>
<th>Strengths</th>
<th>Weaknesses</th>
</tr>
</thead>
</table>
| Documentation       | • Stable – can be reviewed repeatedly.  
                      | • Unobtrusive – Not created as a result of the case study. | • Retrievable – Can be low  
<pre><code>                  |                                      | • Biased selectivity – if collection is incomplete. |
</code></pre>
<table>
<thead>
<tr>
<th>Method</th>
<th>Pro</th>
<th>Con</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exact – Contains exact names, dates, references and details of events.</td>
<td>Access – May be deliberately blocked.</td>
<td></td>
</tr>
<tr>
<td>Broad coverage – Long span of time, many events and many settings.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Archival records</strong></td>
<td>Same as above (for documentation)</td>
<td>Same as above (for documentation)</td>
</tr>
<tr>
<td></td>
<td>Precise and quantitative</td>
<td>Accessibility due to privacy reasons</td>
</tr>
<tr>
<td><strong>Interviews</strong></td>
<td>Targeted – focuses directly on case study topic.</td>
<td>Bias due to poorly constructed questions.</td>
</tr>
<tr>
<td></td>
<td>Insightful – Provides perceived causal inferences</td>
<td>Response bias.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Inaccuracies due to poor recall.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Reflexivity – Interviewee gives what interviewer wants to hear.</td>
</tr>
<tr>
<td><strong>Direct observations</strong></td>
<td>Reality – Covers events in real time.</td>
<td>Time-consuming</td>
</tr>
<tr>
<td></td>
<td>Contextual – Covers context of events.</td>
<td>Selectivity – unless broad coverage.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Reflexivity – Event may proceed differently because it is being observed.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Cost – Hours needed by human observers.</td>
</tr>
</tbody>
</table>
| Participant-observation | • Same as above for direct observations.  
|                        | • Insightful into interpersonal behaviors and motivations.  
| Physical artifacts      | • Insightful into cultural features.  
|                        | • Insightful into technical operations.  
|                        | • Same as above for direct observations.  
|                        | • Bias due to investigator’s manipulation of events.  
|                        | • Selectivity  
|                        | • Availability.  

Source: (Yin, 1994, p.80)

3.5 Sample Selection

A sample is simply a portion of the entire set of cases; the population. In sampling, the term ‘population’ is not used in its normal sense, as the full set of cases need not necessarily be people (Saunders et al., 2009).

For this thesis, the sample selection is focused around managers at registered companies in Sweden. Opportunity sampling was used because the author had access to managers at different public and private companies in Sweden. Opportunity sampling is one of five non-probability techniques put forth by Saunders et al. (2009). The other four are self-selection, quota, purposive and snowball. Out of all the managers, eight were chosen due to time restraints. These were approached through mutual contacts. Out of the eight managers that were approached only seven could participate. Geographically, managers in Stockholm and Gothenburg were chosen as this was where the author was physically.
3.6 Data Analysis

The data analysis began as soon as all seven interviews were finished. According to Vaismoradi, Turunen & Bondas (2013), there are two methods of analyzing qualitative data being reducing the total content down to descriptive texts. These two are content analysis and thematic analysis. Content analysis is used to code large textual data whereas a thematic approach is used when analyzing interviews (Vaismoradi et. al., 2013, p.400).

The thematic approach was selected as this was most appropriate for our thesis. To assist us later on, audio recordings were taken, transcribed into notes that would later on lead to the developed themes and the quotes visible in Table 5.7. These were used to gain a better understanding of how the managers were answering each question.

3.7 Validity

Validity could be divided into two sub-sections; internal and external validity. External validity is sometimes known as generalizability. The latter is the extent to which research results are generalizable: that is, whether the findings may be equally applicable to other research settings (Saunders et. al., 2009). External validity was not a priority for this thesis because of the low number of participants.

To increase the internal validity of the interviews, all our questions were tied back to conceptual framework created earlier in chapter two and made sure they all remained relevant to the topic. A semi structured method of interview was used for this study. It means that the managers that took part in the interviews were given open-ended questions to answer and the freedom and time to answer them. There were no strict time deadlines they had to hold so the interviewees could talk for a long as they wished. This method was chosen because it provided an opportunity to gain insights from the managers.

Furthermore, all involved interviewees are currently active managers who make decisions every day that affect customer loyalty.
3.8 Reliability

According to David & Sutton (2016), reliability can be described as the extent to which the research is consistent and can be repeated with the same results. This simply means the extent to which research method produces stable and consistent results. Reliability can be divided into four different areas; Test-retest reliability, parallel forms reliability, inter-rater reliability and internal consistency reliability (Dudovskiy, 2018). Each of these forms of reliability is explained further in the table below.

**Table 3.4: Reliability**

<table>
<thead>
<tr>
<th>Reliability</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Test-retest reliability</td>
<td>This relates to the sort of reliability achieved by performing the same test or research more than once over a certain period of time with the same sample group.</td>
</tr>
<tr>
<td>Parallel forms reliability</td>
<td>This relates to the sort of reliability achieved assessing the same phenomena with the participation of the same sample group via more than one assessment method.</td>
</tr>
<tr>
<td>Inter-rater reliability</td>
<td>This relates to the sort of reliability achieved by results obtained by different assessors using the same methods. Benefits and importance of assessing inter-rater reliability can be explained by referring to subjectivity of assessments.</td>
</tr>
<tr>
<td>Internal consistency reliability</td>
<td>This relates to the sort of reliability achieved by assessing the extent of differences within the test items/groups that explore the same construct produce similar results.</td>
</tr>
</tbody>
</table>

Source: (Dudovskiy, 2018)
For this thesis inter-rater reliability was chosen. This would be increased by providing future assessors of this topic with as much detail about our research process as possible. The methods used and how they were used to achieve our process will be described in detail throughout the thesis.

To improve the reliability of this thesis, all interviews were also conducted in Swedish as this was also most comfortable for the managers.

The amount each interviewee chose to talk, and the ultimate quality of each answer could be affected by the weather, time of day, location or the tone with which the interviewer asks the question (David & Sutton, 2016). This was adapted to by choosing to speak to each individual in the afternoon and to use a neutral tone of voice. Each interview was also recorded, and the audio files transcribed.
4. Data Presentation

In this chapter, the collected data will be presented. The purpose of these interviews was to get a deeper understanding on how managers value pricing strategy as it relates to customer loyalty. Despite the answers having similarities, each manager’s response is presented separately from the others for a better viewing. Each interview was approximately 15 minutes long so the data presented below will not be the full transcription, simply the most important insights and responses.

4.1 How managers value pricing

In response to our research question, “What importance do managers place on pricing and/or pricing strategies in order to achieve customer loyalty”, questions were asked to each manager. Each manager’s response has been given its own table as presented below.

Table 4.4: Manager 1 (Construction industry in Stockholm area working for Skanska AB)

<table>
<thead>
<tr>
<th>Questions 1-6</th>
<th>Summary of interviewee’s response</th>
</tr>
</thead>
<tbody>
<tr>
<td>How old are you?</td>
<td>28 yrs.</td>
</tr>
<tr>
<td>How long have you been employed as a manager?</td>
<td>3 years. Got the job soon after I finished at KTH.</td>
</tr>
<tr>
<td>What factors do you consider to be important for achieving customer loyalty?</td>
<td>I believe transparency is key. The construction industry in Sweden is big but also small in some ways. If you are the kind of person that lies or omits details, the truth always comes out in the end. You don’t have to reveal everything you know but never leave things out that could affect the project or the final structure.</td>
</tr>
<tr>
<td>In your opinion, how important is pricing for</td>
<td>Well, it is important. I wouldn’t say it is the most important factor, but it is important. You need to have a competitive</td>
</tr>
</tbody>
</table>
achieving customer loyalty?

price to initially attract the customers but to keep them loyal you need other factors as well. You need to be able to be consistent and produce value for the customer. Also, good customer service helps keep the customers on our side.

In your opinion, what is the manager’s role in achieving customer loyalty?

Good question. I mean, a manager is sort of in the middle of two sides. In the middle of the customer who wants to build a structure and the contractors. My role is to properly manage the projects, give feedback back to my superiors and to my contractors. All this to achieve a great product. If my projects can consistently produce quality structures and products, the customer will trust the company and stay with us.

Do you currently measure customer loyalty? If yes, please describe how?

No but we track things like customer satisfaction. We have internal software that tracts the contractors we’ve used and we also measure how satisfied the end customer is.

Table 4.5: Manager 2 (Construction industry in Stockholm area working for Defigo AB)

<table>
<thead>
<tr>
<th>Questions 1-6</th>
<th>Summary of interviewee’s response</th>
</tr>
</thead>
<tbody>
<tr>
<td>How old are you?</td>
<td>26 year</td>
</tr>
<tr>
<td>How long have been employed as a manager?</td>
<td>1 year</td>
</tr>
<tr>
<td><strong>What factors do you consider to be important for achieving customer loyalty?</strong></td>
<td>Reliability. If you keep your word, you don’t change the quality to make it worse, maybe to make it better. Also it is important that you prove you can deliver what is in the contract.</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td><strong>In your opinion, how important is pricing for achieving customer loyalty?</strong></td>
<td>This is difficult to answer. In general pricing is important but you have to make sure you give customers a price that will also give you a profit. Customer loyalty can come from a combination of many things, prices are just one of many things. Having said that I think having the correct price both to the customer end and to the contractors who are coming in to do the groundwork is very important.</td>
</tr>
<tr>
<td><strong>In your opinion, what is the manager’s role in achieving customer loyalty?</strong></td>
<td>I would say this is mostly doing an analysis before each project and going through our internal system to find the best contractors. The ones who were easy to work with and did a good job. After this, it is about project management and making sure the structure is built on time and within the budget.</td>
</tr>
<tr>
<td><strong>Do you currently measure customer loyalty? If yes, please describe how?</strong></td>
<td>At the moment we do not have a system to measure internal customer loyalty. This is something that is very hard to determine within the construction industry as you need a definition of what a loyal customer is? Is it someone who has done 2 projects with the company? 3? 4? It is hard to define.</td>
</tr>
</tbody>
</table>
Table 4.6: Manager 3 (Construction industry in Stockholm area working for PEAB AB)

<table>
<thead>
<tr>
<th>Questions 1-6</th>
<th>Summary of interviewee’s response</th>
</tr>
</thead>
<tbody>
<tr>
<td>How old are you?</td>
<td>33 years old.</td>
</tr>
<tr>
<td>How long have been employed as a manager?</td>
<td>6 – 7 years depending on how you look at it.</td>
</tr>
<tr>
<td>What factors do you consider to be important for achieving customer loyalty?</td>
<td>There are many. Professionalism, good prices, good products, tight contracts, flexibility and so on. There are many ways you can achieve customer loyalty, but the most important thing is to over-deliver. If you go above and beyond for the customer, they will remember you and come back.</td>
</tr>
<tr>
<td>In your opinion, how important is pricing for achieving customer loyalty?</td>
<td>Pricing is important because everyone wants to make a profit. This is not to say that other factors aren’t important too. Good pricing intrigues the customer and makes them hire you, so to speak. Once you have the customer and you’re building the house, you need to deliver top quality in order for that customer to ever want to do business with you again.</td>
</tr>
<tr>
<td>In your opinion, what is the manager’s role in achieving customer loyalty?</td>
<td>The answer is in the title. The manager has to manage. For example, I have to manage expectations on both the client and contractor sides, I have to manage the budget, I have to manage the progression and then delivering the final product as well. As you can see, I have a big role to play in where the customer becomes loyal in the end or not.</td>
</tr>
</tbody>
</table>
Do you currently measure customer loyalty? If yes, please describe how?

No, customer loyalty is hard to measure in what we do. The customers could be very rich people or even counties. In general, if there is a new contract on the table you have to fight for it with your competitors, so nothing is ever secured in that way.

Table 4.7: Manager 4 (Construction industry in Gothenburg area working for PEAB AB)

<table>
<thead>
<tr>
<th>Questions 1–6</th>
<th>Summary of interviewee’s response</th>
</tr>
</thead>
<tbody>
<tr>
<td>How old are you?</td>
<td>36 years old.</td>
</tr>
<tr>
<td>How long have been employed as a manager?</td>
<td>12 or 13 years.</td>
</tr>
<tr>
<td>What factors do you consider to be important for achieving customer loyalty?</td>
<td>It all depends on what you mean by loyalty. I think most customers will come back to you if they have a good experience. So, the overall customer experience is important. The reputation you have is also important, especially when the customer is planning on spending millions of SEK on a building or structure.</td>
</tr>
<tr>
<td>In your opinion, how important is pricing for achieving customer loyalty?</td>
<td>The prices you offer or negotiate with a customer must be good, but you need to remember that the company has to make a profit. Finding that balance between a good price and making a profit is important. A good</td>
</tr>
</tbody>
</table>
In your opinion, what is the manager’s role in achieving customer loyalty?

The manager plays an important role, but I would answer the question by saying that it is a team effort. The manager plays a role but so doesn’t the engineers, the marketers and everyone else in the company. It would not be right to only highlight the manager as being important to achieving customer loyalty in a big company.

Do you currently measure customer loyalty? If yes, please describe how?

No, we do not measure customer loyalty at the moment but perhaps we should. We do keep a record of the companies that we’ve done business with in the past.

Table 4.8: Manager 5 (Construction industry in Gothenburg area working for SKANSKA AB)

<table>
<thead>
<tr>
<th>Questions 1-6</th>
<th>Summary of interviewee’s response</th>
</tr>
</thead>
<tbody>
<tr>
<td>How old are you?</td>
<td>28 years old.</td>
</tr>
<tr>
<td>How long have been employed as a manager?</td>
<td>2 years.</td>
</tr>
</tbody>
</table>
What factors do you consider to be important for achieving customer loyalty? | Having a good reputation certainly helps, but also being aware of the market and what customers need at the moment. We make sure to have good relationships with architects, manufacturers, consulting firms and many others.

In your opinion, how important is pricing for achieving customer loyalty? | Pricing is very important. You need to be able to compete in an open market and having a good pricing strategy allows you to compete. It is important to note that having the cheapest price on the market does not always mean you have the best price. There has to be a balance.

In your opinion, what is the manager’s role in achieving customer loyalty? | The manager has to make sure that the people working under him perform. We have to make sure that everyone under us is consistent with their work and does well. Because if they do well then, we do well.

Do you currently measure customer loyalty? If yes, please describe how? | Yes, we do track how often we do business with different parties. We have internal software that does this.

<table>
<thead>
<tr>
<th>Questions 1-6</th>
<th>Summary of interviewee’s response</th>
</tr>
</thead>
<tbody>
<tr>
<td>How old are you?</td>
<td>45 years old.</td>
</tr>
<tr>
<td>Question</td>
<td>Answer</td>
</tr>
<tr>
<td>------------------------------------------------------------------------</td>
<td>----------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>How long have been employed as a manager?</td>
<td>19 years.</td>
</tr>
<tr>
<td>What factors do you consider to be important for achieving customer loyalty?</td>
<td>Customer loyalty comes after doing an excellent job over and over again. What it takes to do an excellent job is the real question here. You need a good team, good product and a good relationship with past and present customers. There a so many things that work together to help us achieve customer loyalty.</td>
</tr>
<tr>
<td>In your opinion, how important is pricing for achieving customer loyalty?</td>
<td>It doesn’t matter how good your product is, if people can’t afford it, they will never know. I would say having a good pricing strategy is very important in general but not the most important when it comes to achieving customer loyalty. Good relationships bring back customers and make them loyal, not prices or something like that.</td>
</tr>
<tr>
<td>In your opinion, what is the manager’s role in achieving customer loyalty?</td>
<td>I manage the managers, so my job is to make sure that they have everything they need to do a good job. Without good managers, projects wouldn’t be done on time and this could lead to a poor customer experience. We can’t have that as that could ruin your company’s reputation fast. Very fast.</td>
</tr>
<tr>
<td>Do you currently measure customer loyalty? If yes, please describe how?</td>
<td>Yes, we have programs within the company that measure these things.</td>
</tr>
</tbody>
</table>
Table 4.10: Manager 7 (Construction industry in Gothenburg area working for SKANSKA AB)

<table>
<thead>
<tr>
<th>Questions 1–6</th>
<th>Summary of interviewee’s response</th>
</tr>
</thead>
<tbody>
<tr>
<td>How old are you?</td>
<td>34 years old.</td>
</tr>
<tr>
<td>How long have been employed as a manager?</td>
<td>5 years.</td>
</tr>
<tr>
<td>What factors do you consider to be important for achieving customer loyalty?</td>
<td>Well, I’d personally say good products, fast delivery and great service both during the projects and after. There are obviously other factors as well but I believe these are the most important ones in today’s climate.</td>
</tr>
<tr>
<td>In your opinion, how important is pricing for achieving customer loyalty?</td>
<td>Pricing is very important; it allows you to be visible an attractive alternative to potential customers. Once you have the customer, it is less about the price and more about delivering a great product. A great structure in our case.</td>
</tr>
<tr>
<td>In your opinion, what is the manager’s role in achieving customer loyalty?</td>
<td>I don’t think managers contribute directly to customer loyalty. It’s more the indirect contributions. Managers mainly focus on making sure the projects run smoothly and on budget.</td>
</tr>
<tr>
<td>Do you currently measure customer loyalty? If yes, please describe how?</td>
<td>Yes, we do measure it using our internal software. It is very important to measure customer loyalty to see how the firm is doing.</td>
</tr>
</tbody>
</table>
5. Data analysis

In this chapter the aim is to analyse the data presented in the previous chapter. An analysis of the data as it pertains to answering our research question and connect it to the literature presented in Chapter 3. Literature Review.

The collected data was analyzed using a thematic approach as this proved to be most efficient. The answers were color-coded and put forth themes that will be analyzed below. The recorded interviews were listened to several times and in this process certain keywords appeared several times. These coded keywords were preceded by certain sentences and it is these sentences that make up the first row of our table. The second row displays the keywords and the final row is left for the themes.

<table>
<thead>
<tr>
<th>Sentences</th>
<th>Coded Keywords</th>
<th>Themes</th>
</tr>
</thead>
<tbody>
<tr>
<td>*The profit margins of the company are important.</td>
<td>Profits, Promotions, Sales, Cost-benefit analysis.</td>
<td>Prices &amp; Pricing</td>
</tr>
<tr>
<td>*It is important that we make a profit but also build good houses.</td>
<td></td>
<td>Strategy</td>
</tr>
<tr>
<td>*Prices are important because this is what attracts the customer in.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>*You want a contractor that could come back on a new site and perform the same way.</td>
<td>Marketing, returning customer, repeat purchaser, trust.</td>
<td>Customer loyalty</td>
</tr>
<tr>
<td>* A lot of money is on the line in what we do so parting ways with a</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
customer in a negative way is not an option.

* You need to be able to be consistent and produce value for the customer. Also, good customer service helps keep the customers on our side.

* On a scale of 1-10 I would say 8. It is a huge priority. In the construction industry the customer could be a wealthy individual, the state, a group of landowners. We are talking about a lot of money. Millions of SEK. Achieving customer loyalty here is very important because it could mean the survival of the firm.

*I am more likely to give the contract to someone who is good at their job.

* Once you have the customer and you’re building the house, you need to deliver top quality in order for that customer to ever want to do business with you again.

* If you keep your word, you don’t change the quality to make it worse, maybe to make it better.

| Repeat customer, Contract, Quality control, Good Product Creation. | Competence |
5.1 An analysis of prices & pricing

According to Wieseke et. al., (2014), previous studies have found that there is a strong relationship between customer loyalty and positive financial outcomes. These beneficial effects of customer loyalty are usually connected to customer retention, recurring businesses and positive word of mouth. All of these will likely lead to higher profitability and increased revenue.

This proved to be true in our research and consistent with previous literature as all managers, in their words, told us that pricing was not very important but the ability for a company to have positive financial outcomes in most projects was crucial. This was reiterated by Manager 3 from Peab AB who mentioned that;

“Pricing is important because everyone wants to make a profit. This is not to say that other factors aren’t important too. Good pricing intrigues the customer and makes them hire you, so to speak. Once you have the customer and you’re building the house, you need to deliver top quality in order for that customer to ever want to do business with you again.”

The construction industry is quite different from the consumer industry and the author did not get any data that indicates that the “snob appeal” exists here as suggested by Han, Nunes & Drèze (2010). The snob appeal suggests that a mediocre product could be made to appear more attractive to customers by charging a higher price for it. This notion was rather countered by Manager 1 from Skanska AB who told us;

“I believe transparency is key. The construction industry in Sweden is big but also small in some ways. If you are the kind of person that lies or omits details, the truth always comes out in the end.”
5.2 An analysis of Customer loyalty

According to empirical data collected loyalty is very important for longevity. All interviewees mentioned this several times, each in their own way. The main point was that in the construction business one customer’s lifetime value is very high. One customer could bring in millions of dollars to the company so losing a single customer is very costly. Customer loyalty in this case, according to the data, is crucial for survival of the company. Trust leading to loyalty (Makhbot, Shaari & Salleh, 2017) was confirmed by the empirical data. The interviewees suggested that since the process of building houses costs so much money for both the customer and the company, there needs to be a level of trust that both parties will keep their word. Both the company and the customer need to fulfill the contract and if there is to be a change, it should be a change to improve the contract for both parties.

According to Bahri-Ammari et. al. (2016), once customer loyalty is achieved this leads to resistance to change. Meaning that it becomes more difficult for other companies to steal your customers. The empirical data suggested that this happens sometimes but most of the time companies need to compete for the big contracts.

5.3 An analysis of competence

There was a strong relationship between competence and satisfaction in the collected data. Customer satisfaction is, according to previous literature, a prerequisite of customer loyalty. Competence in this case means to be able to produce a quality product within the given time limit. One interviewee put it this way, “Once you have the customer and you’re building the house, you need to deliver top quality in order for that customer to ever want to do business with you again.”

Previous literature agrees with these findings. To ensure that customer loyalty is achieved, meaningful long-term relationships with consumers must be established and looked after (Mostert, Petzer & Weideman, 2016). The data collected suggested that the best way to achieve this long-term relationship was to produce products, in this case build building and structures, that were of great quality but also being available to the customer if anything comes up. That willingness to help the customer and go an extra mile could really make a difference in achieving customer loyalty.
6. Findings and Conclusions

In this chapter there will be a presentation of the findings achieved from the analysis above. The purpose of this thesis was to understand the importance managers place on customer loyalty achieved through pricing strategies. One research question was chosen in this pursuit and this will be answered in full here. This chapter will end with conclusions and suggestions for further research.

6.1 Findings

In the previous chapter the collected data was analyzed and compared to previous literature to see if there was any consistency. Here, the findings will be presented and also answer to the research question that is;

“What importance do managers place on pricing and/or pricing strategies in order to achieve customer loyalty?”

According to the collected data managers do place a great importance on pricing and pricing strategies. This is not to say that pricing is the most important thing or that it is the only factor that affects customer loyalty. The reality is much more complicated as many different factors combined are what produce customer loyalty. This finding is consistent with previous literature (Homjitr, & Sato, 2014).

The different managers had different suggestions as to the most important factor that affects customer loyalty but what they all agreed on was their role. The role of a manager in the construction industry is to manage resources, time and progression of the project but also to manage competencies. If something goes wrong it is up to the manage to catch this early on, report it to the concerned party in the spirit of transparency and then fix the problem.

Managers do place a great importance on pricing, but they also view other factors such as competency, transparency and flexibility as being equally important.
6.2 Conclusions

In accordance with the collected data, this thesis concludes that the subject of customer loyalty cannot solely be attributed to pricing or pricing strategies. The thesis provides some insight into the complexity involved in trying to determine exactly what factor is most important to customer loyalty.

Connecting back to our research question, managers mentioned that relationships, pricing, competence, flexibility and transparency were all important. There was no mention of one factor outweighing others in importance during all interviews.

This thesis collected empirical data from managers in the construction industry in Sweden. In the construction industry managers do manage contractors who sometimes own their own companies bringing a business-to-business aspect to the management process. In this environment relationships become very important.

In conclusion, price and pricing strategies are important in all aspects of business as previous literature concludes. Customer loyalty simply through pricing could not be established as the collected data proved. Our research was comparable to previous research in concluding that pricing is important to business, but a generalization cannot be made to connect our findings to other industries outside the construction industry in Sweden. In addition to this, the term customer could also apply to an organization or company buying products or services from another customer. In this instance building a lasting relationship was mentioned as being more important than the initial price.
6.3 Recommendations

The result of this thesis could be of interest to both managers within the construction industry but also potential customers within the industry. For managers within the construction industry it is important to keep in my that customer loyalty is the final result of doing many different things right. The manager needs to manage quality, be honest, improve competence and be flexible when the situation demands it. Having good prices is only the first step. This will intrigue the customer and make them want to know more about your business. Once you have the customer, only delivering a great final result and doing the things mentioned above will achieve customer loyalty.

For the potential customers within the construction industry, this thesis suggests that you put time and effort in doing your due diligence. As one of the manager’s mentioned in the empirical data, the construction industry in Sweden is big but it is also small. If a certain company or manager is unprofessional or unpleasant to work with in any way, this truth will be out there.

6.4 Limitations and Further Research

6.4.1 Limitations

Regarding the limitations faced during the research of this thesis, time and access to managers were the main ones.

Considering that this is a bachelor thesis, the time allocated to the entire process is almost half of what is allocated to master thesis here in Sweden. This limiting factor makes is taken into account when deciding which population and sample size to select. It would be very interesting to try and interview managers from different sectors and industries in different countries, but this would require much more time than the researchers had available.

In addition to this, managers are generally very busy people. Getting in touch with a manager in a respectable company is in itself a difficult task. Getting in touch with one who later on agrees to participate in an interview is even more difficult. The researchers of this thesis had
access to managers in established Swedish companies through personal connections and this helped. For future researchers, getting access to several managers of the same caliber in different industries could prove to be a challenge. Also, the small sample size used could be considered a limitation.

All interviews were performed in Swedish as this was more comfortable for the managers. If a future researcher wants to recreate this study in Sweden, they might not get the same level of information from managers if the managers have to only speak English. Furthermore, certain details could be lost in translation when translating an interview from one language to another.

6.4.2 Further Research

For further research the author would recommend that researchers consider the amount of time it takes to collect the data needed in form of interviews. Sometimes interviews with a manager can be cancelled or rescheduled which could make it challenging for a bachelor or master’s student with a fixed amount of time to write the thesis. Simply make sure that time is not a prohibiting limitation.

A suggestion for future researchers could be to build upon the conclusions of this thesis. This thesis concluded that pricing strategies are important but not the only important factor that managers consider in their work towards customer loyalty. A logical next step could be to try and measure and compare other factors and see which factor managers consider to be the most important.

In addition to this, the author encourages any future researchers to approach the research question presented here from a customer’s perspective as this could result in interesting new insights. This topic could also be approached from a different cultural perspective by doing the research in a different country or continent.
6.5 Theoretical and managerial implications

Regarding the theoretical contributions to existing literature, this thesis aimed at finding out the importance managers in Sweden place on pricing strategies in their attempt to achieve customer loyalty. It is of interest for both current managers and future managers to look at the results and conclusions mentioned above in order to increase their understanding on the subject.

On the subject of achieving customer loyalty through pricing and pricing strategies, this thesis offers insight for managers and future researchers. Pricing is considered important, but it is not the only factor that managers take into account as they try to achieve customer loyalty. Other factors such as competence, trust and open communication are just as important. Lastly, managers who don’t measure customer loyalty at the moment should consider starting as this would make it clear when the customer loyalty is increasing or decreasing.
7. References


Hello! I really appreciate you accepting our request to conduct this interview despite being busy.

Below, you can see the questions that this interview will be discussing with you, read them thoroughly and start formulating your answers towards them before we begin. The purpose of this study is to describe and create a better understanding of the importance managers place on pricing and/or pricing strategies as a means of achieving customer loyalty.

BACKGROUND QUESTIONS:

1. What is your name?
2. How old are you?
3. How long have you been employed as a manager?

MAIN QUESTIONS

1. What factors do you consider to be important for achieving customer loyalty?
2. In your opinion, how important is pricing for achieving customer loyalty?
3. In your opinion, what is the manager’s role in achieving customer loyalty?
4. Do you currently measure customer loyalty? If yes, please describe how?
9. APPENDIX B: Intervju På Svenska

Hej! Jag uppskattar verkligen att du accepterar vår begäran att hålla den här intervjun trots att du är upptagen.

Nedan kan du se frågorna som kommer att diskuteras i denna intervju, läs igenom dem noggrant och börja formulera svaren innan vi startar igång. Syftet är att genom denna studie beskriva och skapa bättre förståelse kring vilket värde managers sätter på prissättning i försöket om att uppnå kundlojalitet.

BAKGRUNDSFRÅGOR:

1. Vad heter du?
2. Hur gammal är du?
3. Hur länge har du varit anställd i din roll som manager?

HUVUDFRÅGOR:

1. Vilka faktorer anser du vara viktiga för att uppnå kundlojalitet?
2. Enligt din åsikt, hur viktig är prissättning för att uppnå kundlojalitet?
3. Enligt din åsikt, vilken roll spelar en manager i kampen om att uppnå kundlojalitet?
4. Mäter du för närvarande kundlojalitet? Om ja, beskriv hur?