

# Firms' Focus on Brand and Customer Management: Measurement, Development, and Financial Consequences

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## **Abstract**

An ongoing, inconclusive debate in strategic marketing research centers on the relative importance of brand management versus customer management—two key dimensions of marketing strategy. Yet few empirical findings actually detail what firms do strategically, how their strategic foci have evolved, or what the consequences have been for their financial performance. Using longitudinal data collected from computer-aided text analyses of 80,845 earnings conference call transcripts involving 2,100 firms over 17 years, together with data coding and secondary data, the authors demonstrate that brand and customer management are uncorrelated dimensions of a marketing strategy. These foci exhibit characteristic patterns at industry levels, with growing importance in recent years; customer management exhibits more substantial increases. Firms following a hybrid marketing strategy, such that they adopt both a brand and a customer management focus, exhibit the strongest financial performance.

**Subject Areas:** *Branding, Customer Relationship Management and Customer Satisfaction, Marketing Strategy*

**Track:** Marketing Strategy & Theory