

Translating Knowledge into Innovation Dynamics

IFKAD 2024
12-14 JUNE 2024
MADRID, SPAIN

CALL FOR ABSTRACTS – IFKAD 2024

Special Track n.: 02

Research Area: KM and Organizational Challenges

Knowledge about the Customer and Creating Company's Market Value

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Description

Customer information, or knowledge about the customer, in enhancing a company's value is invaluable asset and pivotal in bolstering a business's competitive edge and augmenting its market worth. Furthermore, the shift in customer dynamics, from passive recipients of products to engaged collaborators in co-creating knowledge with enterprises, underscores the evolving nature of customer relationships and their substantial impact on a company's overall market value and value proposition.

There are several ways in which customer knowledge contributes to creating company value:

- Enhancing customer satisfaction: By understanding customer preferences, businesses can develop products and services that better meet their needs, increasing customer satisfaction and loyalty.
- Facilitating innovation: Customer knowledge can provide valuable insights into emerging trends and unmet needs, enabling companies to develop innovative solutions that address these gaps.
- Improving marketing strategies: Knowledge about customers allows businesses to create targeted marketing campaigns that resonate with their audience, increasing sales and market share.
- Strengthening customer relationships: By engaging customers in co-creation, businesses can foster stronger relationships and build trust, resulting in long-term customer loyalty and increased customer lifetime value.
- Supporting decision-making: Customer knowledge can inform strategic decisions, such as product development, pricing, and distribution, helping businesses optimize their operations and maximize profitability.

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- Enhancing employee value: Middle managers play a crucial role in creating value for employees by guiding them consistently through specific behaviours that promote customer value, ultimately leading to improved company performance.

Customer knowledge is vital for businesses to create value by enhancing customer satisfaction, facilitating innovation, improving marketing strategies, strengthening customer relationships, supporting decision-making, and enhancing employee value. Customer knowledge can be discussed from three perspectives: knowledge about the customer, steaming from information on customer behaviour acquired by businesses in the process of implementing valuable marketing strategies, knowledge for the customer, referring to communicating customers information valuable for them in the decision-making process, and knowledge created by the customer, steaming from the process of co-creating marketing strategies by customers. By actively engaging customers in co-creation, companies can get better customer insights, understand their needs and preferences, improving products, services, and thus improve overall business performance.

Research conducted so far in this area focus more on identifying the role of knowledge about the customer in the process of creating sustainable competitive advantage (Varadarajan, 2020; Chaithanapat, Rakthin, 2021) or in the process of increasing value for the customer (Cepeda-Carrion, Martelo-Landroguez, Leal-Rodríguez, Leal-Millán, 2017), the influence of information communicated to customers on their purchasing decisions and attitude towards the brand (Gibbert, Leibold, Probst, 2002). Researchers have also focused on analysing customers' propensity towards co-creation and areas of co-creation process (Zhang, Gupta, Sun, Zou, 2020; Singh, Nambisan, Bridge, Brock, 2021; Galvagno, Dalli, 2014). However, research conducted so far has not dive deeper into how knowledge about the customer, from the customer and created by the customer determines company's market value in terms of an increase and acceleration of cash flows, risk reduction by increasing the stability and predictability of cash flows, as well as an increase in the residual value of cash flows. Also, very few research so far aimed at identifying the role of customer knowledge (perceived from these three perspectives) determines company's market value indirectly, eg. through recommendations. The proposed conference track is aimed to fill this gap.

During the session we would like contributors answer the following questions:

- What is the role of customer knowledge in general in the process of creating company market value?
- What is the role of knowledge about customers in the process of increasing businesses market value?
- To what extend information communicated to customers determines company market value?
- What is the relation between co-creation and increase and acceleration of cash flows and/or risk reduction by increasing the stability and predictability of cash flows?
- How does new technologies influence and support the process of managing customer knowledge in the proposed three perspectives (knowledge about the customer, for the customer and created by the customer)?

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Keywords

Customer knowledge, Customer Experience, Customer relationships, Co-creation, Customer voice, Company value

[Special Track details published on IFKAD website >>](#)

Guidelines

Researchers wishing to contribute are invited to submit an **EXTENDED ABSTRACT** (in editable MS-Word format) of **min 500 and max 1000 words** by **15 JANUARY 2024**, using the submission procedure available on the website. The abstract should address theoretical background, research objective, methodology, and results in terms of expected contribution to Knowledge Management theory and practice. Authors are required to follow the guidelines for both extended abstracts as well as full papers available on IFKAD site: www.ifkad.org

Important dates

15 January 2024	<i>Extended Abstract submission deadline</i>
10 February 2024	<i>Acceptance notification to authors</i>
30 March 2024	<i>Early-Bird registration cut off</i>
10 April 2024	<i>Full paper submission deadline</i>
20 May 2024	<i>Registration deadline</i>
12-14 June 2024	<i>Conference sessions</i>

For further information

For any information related to the event, please see the event website at www.ifkad.org or contact the conference manager at info@ifkad.org