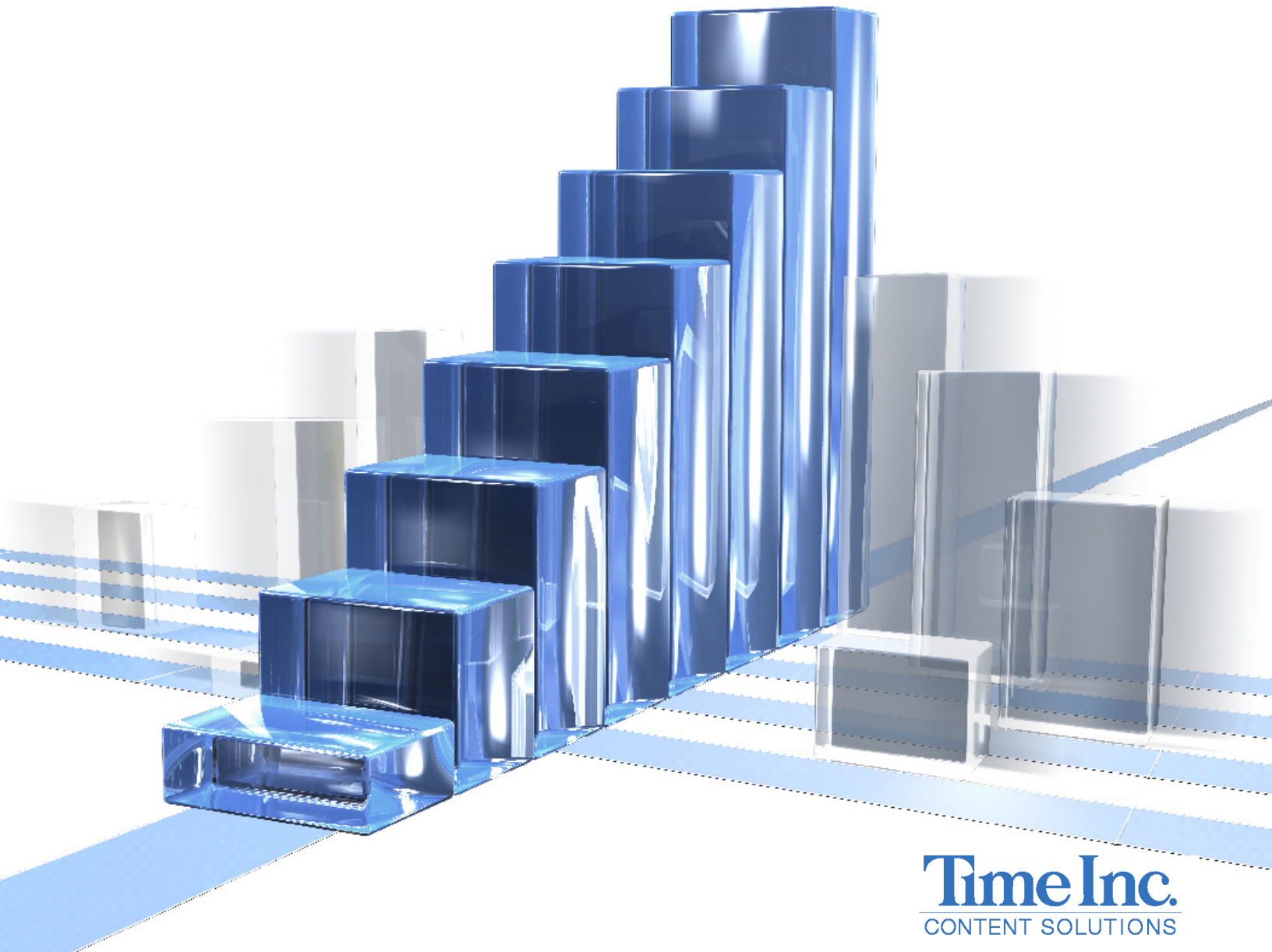


# BUILDING

## CUSTOMER EQUITY

### The Strategic Content Engagement Process Enhancing the Lifetime Value of Customers Through CRM and CLM

By Anca Cristina Micu, Ph.D., Welch College of Business, Sacred Heart University, and  
Chris Schraft, President, Time Inc. Content Solutions and Liquid Dialog



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Today, the customer unquestionably rules the business landscape. At a time of unprecedented supply, customers can no longer be counted upon to buy what manufacturers and marketers wish to put on the market. In this customer-centric world, brand-building success depends on actively researching and relating to customers—finding out what stirs their passions, meeting and exceeding their expectations of services—and, most important, establishing a level of trust that forms the basis for a long-term relationship.

In an era of accountability-driven marketing efforts, relationship marketing means forming connections with valued customer segments by using the right levers to enhance trust and satisfaction and drive behavior, and then employing the most sophisticated and accurate metrics available to ensure a return on your investment.

## RELATIONSHIPS WITH CUSTOMERS DRIVE REVENUE

Relationship marketing encompasses all customer-focused efforts employed by a company. It is the ability of the company to anticipate and respond to the emotional and experiential needs of customers at critical moments in the customer lifecycle. The customer lifecycle covers the entire tenure of a customer with a company, starting with acquisition and continuing with retention and value enhancement interactions. Focusing on the customer generates sustainable loyalty and profitable relationships, and results in increased revenues.

Marketing executives are under mounting pressure to demonstrate that each marketing dollar has a measurable impact. “We have an eight-figure budget for direct marketing. To maintain that budget, we’ve got to be able to prove positive return on investment, as measured through increases in sales and service revenue,” Ford’s Ana Dan said at the fall 2006 Direct Marketing Association (DMA) convention. A recent poll of senior marketers conducted by the Association of National Advertisers ranked accountability and integrated marketing communications, specifically “how to bring together the various marketing channels,” as their top concerns. Marketers today have more—and faster—ways to reach customers than ever before. Integrated marketing assumes that each element of the marketing mix has a particular role and that the whole is greater than the sum of the parts. Hence, engaging valued customers is essential to marketing channel optimization and increased customer lifetime value.

### CUSTOMER PROFITABILITY AS A SEGMENTATION CRITERION

As emphasis in marketing changed from transactions to relationships, a long-term-relationship view of profitability emerged. Short-term profits no longer matter if they come at the cost of alienating the customer base.

In order to identify the best customers and track customer profitability, companies added profitability to traditional segmentation criteria. Traditional bases for segmentation include demographic, geographic, and psychographic approaches. Through marketing research, companies create profiles of their customers and their needs and then access them through appropriate media. To build and improve upon traditional segmentation, companies today identify segments that differ in current and/or future profitability to the firm. This approach goes beyond usage segmentation because it tracks costs and revenues for segments of customers, thereby capturing their financial worth to companies. After identifying profitability bands, the firm offers services and service levels in line with the identified segments.

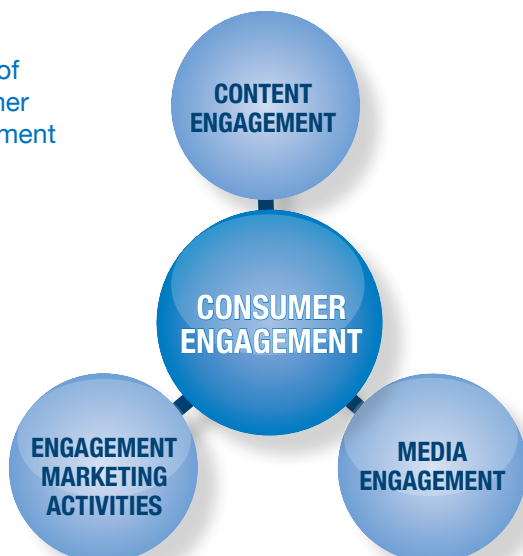
For example, Harrah’s Total Rewards magazine has been produced for more than seven years for Harrah’s top players. The magazine includes a variety of offers in addition to information on destination markets, shows, restaurants, and the Total Rewards program. The offers in the magazine vary based on customer value—hence, profitability segmentation. The magazine generates more than 100K room nights per year, resulting in a program ROI of approximately 151%. The results from a recent 2007 reader survey reveal that over 84% of the Total Rewards members who receive the magazine rate it a 9 or 10 (Top 2 Box) in overall satisfaction; slightly less than half read “selected articles of interest,” spending on average 21+ minutes reading the magazine.

## CONSUMER ENGAGEMENT

### The Force Driving the Synergy of the Marketing Mix

To build customer equity, companies focus on developing a marketing mix that keeps customers engaged. Engaging consumers is an increasingly complex task given how cluttered and fragmented the media environment is and how time-starved the audience whose attention and interest companies are seeking to hold is. The Advertising Research Foundation defined engagement as turning on a prospect to a brand idea enhanced by the surrounding context. It involves a subtle, subconscious process in which consumers begin to combine a promotional message with their own associations, making the brand more personally relevant. Consumer engagement is the overall level of engagement of a customer with a company or brand, and it is usually measured by customer loyalty. Consumer engagement is achieved when the individual messages and experiences blend into a seamless whole that drives brand preference, word-of-mouth recommendation, and other loyalty behaviors. Consumer engagement is driven by the level of engagement generated by the content of the company's messages, the media platforms used for communication, and the behaviors required from the consumers to interact with the brand.

Figure 1  
Drivers of  
Consumer  
Engagement



## DRIVERS OF CONSUMER ENGAGEMENT

### Content engagement

How relevant the content of the marketing communication message is to the consumer. Traditionally measured using communication metrics such as recall; more recently measured by tracking actions taken after exposure. Content engagement draws the consumer in emotionally to begin to create that personalized meaning of the brand.

### Media engagement

Preference for one medium, typically measured using metrics such as time spent with the medium or traffic (for the web). Media engagement provides a context that can facilitate content engagement.

### Engagement marketing activities

Planning a sequence of activities to draw the consumer through the purchasing process, e.g., running an ad that drives the consumer to a website where he or she can sign up for e-mail that delivers additional information over time until the consumer buys. Engagement marketing activities reactivate the personal brand associations at a time when the consumer is ready to move from the emotional form of engagement to a more active, behavioral form.

## The Right Times to Engage Customers: Moments of Truth (MOTs)

Consumer engagement is enabled by providing engaging content at critical touchpoints. Along the customer lifecycle, there are crucial times when a company may convert a regular customer into a brand evangelist. The moments when focusing on the customer have the highest potential for the company to influence the customer's perception of the brand are called moments of truth (MOTs). A 2004 customer study by IBM revealed that 59% of customers will drop a company after a bad experience, while 79% will deepen their relationship after a positive one. Understanding and identifying MOTs are vital to generating interactions that have a lasting impact and change the customer's attitude toward the company. From a customer point of view, these are the most critical interactions in creating advocates or antagonists.

Engaging content supplied at essential touchpoints—MOTs—builds an emotional bond via affective commitment on the side of the customer. Research has shown that measures of “brand feeling” are much more highly correlated to purchase intent than to message recall. Different interactions have different effects on customers. Some interactions are emotionally taxing, involved, time-consuming, or enjoyable, while others are mundane or unnoticed. Identifying emotionally involving interactions enables innovative companies to achieve two distinct goals:

- 1) improve the customer experience where and when it counts; and
- 2) prioritize investments, resources, and efforts against only the most important interactions, thereby increasing ROI (IBM, 2006).

Engaging valued customers using the appropriate tools to enhance satisfaction and drive behavior will ensure that customer equity is being built and reflected in forecasted revenue increases.

## ENGAGED CONSUMERS STICK AROUND: RETENTION EQUITY WITHIN THE CUSTOMER EQUITY FRAMEWORK

The customer equity concept was coined by a team of academics from Vanderbilt, University of North Carolina at Chapel Hill, and Harvard, led by Roland Rust (now at University of Maryland, College Park). Customer equity is the present and future value of all the company's customer relationships. In this approach, the value of a customer is viewed not only in terms of that customer's current profitability but also by the business income that the firm will realize from the customer over time. While the value of a firm's customers cannot be the entire value of the firm (e.g., the firm's physical assets, competencies, and intellectual property also lend value), a firm's existing customers provide its surest and most reliable source of future revenues.

“Customer equity is the key concept around which we have distinguished Harrah's Entertainment as a customer-relationship-driven company in a product-centric industry.”

Gary Loveman  
Chairman, CEO, and President  
Harrah's Entertainment, Inc.

### Drivers of Customer Equity

#### Value equity

Equity gained from customers' cognitive, objective, and rational perceptions of quality, price, and convenience

#### Brand equity

Equity gained from customers' emotional and subjective appraisal of a brand

#### Retention equity

Equity gained from retention programs aimed at increasing the odds that the customer will continue to choose the company

## THE IMPORTANCE OF RETENTION

Strategies for building retention can take many forms, such as providing benefits that make it more costly for the customer to switch, rewarding behaviors that enhance the retention connection and strengthening the customer relationship through emotional ties. The latter is often considered the most effective because it:

- 1) generates a community associated with the product or service that is as important as the product or service itself; and
- 2) forms a learning relationship between the company and the customer equal to providing the product or service.

From a print perspective, direct mail remains an extremely powerful tool for marketers to raise brand awareness and build relationships with customers. According to a white paper from Banta Corp. (now RR Donnelley), personalized direct mail campaigns have proved extremely effective, particularly as the level of personalization increases relevance. Sellers can expect increased response rates for well-targeted, customized direct mail as compared with traditional single-design direct mail.

In a 2003 CAP Ventures study, personalized print marketing campaigns demonstrated impact on the following important metrics:

### IMPROVEMENTS FROM PERSONALIZATION PROGRAMS

(% increase)

Response rate	34.0%
Average order size/value	24.5%
Repeat orders/retention	47.6%
Overall revenue/profit	31.6%
Response time	34.9%

Personalized customer-relationship programs made the most impact on customer retention. CAP Ventures found that 78% of end users viewed personalization as “critical” or “very important” to their business strategies. Nevertheless, only 30% of sellers were providing highly personalized communications to their customers. Bridging the personalization gap for communications between customers and companies was a high priority for marketers.

At the 2006 DMA Convention, Stephen Boulton-Wallace, VP, Customer Lifecycle Marketing, Cingular (now the new AT&T), said that for industries creating a “contract lifecycle,” such as telecoms, retention is a priority, especially at contract expiration time. For Cingular, traditional direct mail proved ineffective and inefficient at improving retention. With a limited ability to enhance customer relationships, the company’s traditional direct marketing campaign yielded little customer retention and positive ROI for only 30% of the customer base. Sending a new and improved personalized retention-driven publication, customized by customer segment, use behavior and value, Cingular built a customer–brand connection prior to contract expiration. This time Cingular reduced churn and achieved a positive ROI: a \$1 increase in revenue per customer per month.

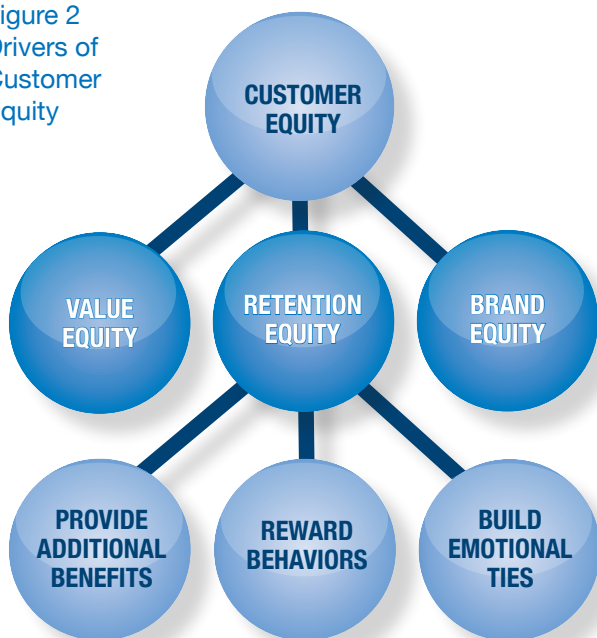
### Affective Commitment Impacts Retention

The old purchase behavior paradigms don’t work anymore; we now live in a “feel, think, do” world that has important implications for marketers. Marketers today have to take a fresh look at their target prospects as human beings with emotions as well as thoughts.

Affective commitment is the psychological attachment, based on loyalty and affiliation, of one exchange partner to the other (Verhoef, 2003). The customer experience is more than an analysis of hard metrics about speed, availability, and information. Such value-driven performance measures are critical, but real progress in shaping the customer experience has to involve the emotive aspects of high-impact interactions that drive loyalty and the sense of affiliation. The key to achieving affective commitment is to understand customers’ needs and expectations.

By doing so, companies can identify the most important interactions—the MOTs—and prioritize delivery on these interactions (IBM, 2006).

Figure 2  
Drivers of  
Customer  
Equity



In addition to stressing brand and value equity, when adding retention-equity-building programs, especially those designed to strengthen emotional ties, firms increase the likelihood that the best customers stick around. In order to build retention equity, a company has to be a customer expert and a social bonds builder. Customer relationship and lifecycle management programs are helping companies develop customer expertise. In addition, companies need to develop the capability to build social bonds between the customer and the company as well as among customers.

Figure 3  
Retention Expertise Requirements



## CUSTOMER RETENTION: THE GOAL OF CRM AND CLM PROGRAMS

Following a retention-equity focus through CRM (customer relationship management) and CLM (customer lifecycle management) programs plays a crucial role. CRM in its broadest sense means managing all customer interactions. It is a common assumption that managing relationships is beneficial for the firm.

However, more relationship-building is not always better; rather, building the “right” type of relationship is critical. CRM helps companies improve the profitability of their interactions with customers while making the interactions appear friendlier through customization. Yet customer relationships cannot be viewed as multiple independent transactions. CRM processes are longitudinal phenomena (Reinartz et al, 2004) that can be divided into stages. This is where CLM comes into play. CLM requires using information about your customers and prospects to more effectively interact with them in each stage of the customer lifecycle. CLM means managing customer relationships while keeping in mind the fundamental stages of the customer lifecycle: acquisition, retention, and value enhancement as well as the key MOTs within them.

Figure 4  
CLM  
Components



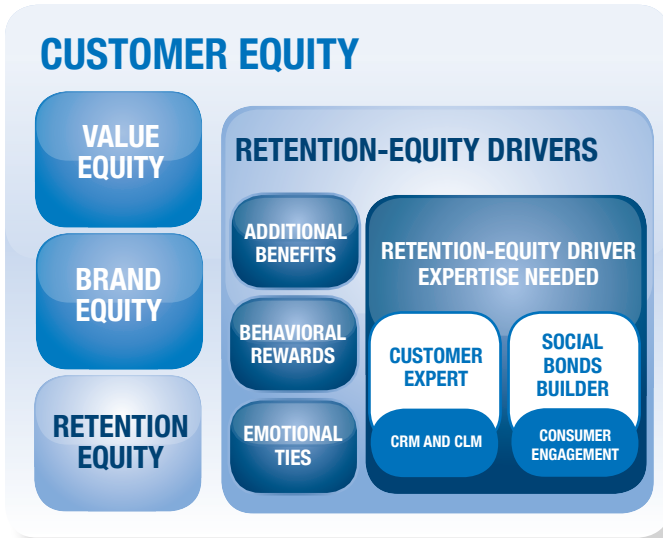
“Make customer equity the focus of your brand management and investment strategies with an eye toward customer lifetime value, and unlock the potential that your customers truly represent.”

David Shoenfeld  
Vice President of Marketing NextEngine, Inc.,  
based in Santa Monica, former Senior  
Vice President of Worldwide Marketing, FedEx

CLM and CRM focus on bonding customer and company or brand. This process is better served when building an emotional long-term commitment rather than a one-time, transactional interaction. Excellent management of both customer lifecycle and customer relationships plays a key role in retaining best customers and increasing their profitability.

## THE TICS SOLUTION: THE STRATEGIC CONTENT ENGAGEMENT PLATFORM

Figure 5  
CRM, CLM, and Consumer Engagement  
in a Customer-Equity-Driven Strategy



Time Inc. Content Solutions (TICS) is Time Inc.'s division specializing in the creation of relationship marketing and custom publishing platforms that enable clients to create, sustain, and expand profitable relationships with their best customers. Drawing on Time Inc.'s success in building more than 125 of the world's leading content brands, TICS is the leading provider of engaging content solutions—print and digital—that have yielded positive ROI for companies such as Ford Motor Co., AT&T, Merrill Lynch, and Harrah's Entertainment.

Figure 6  
Operationalization of Concepts



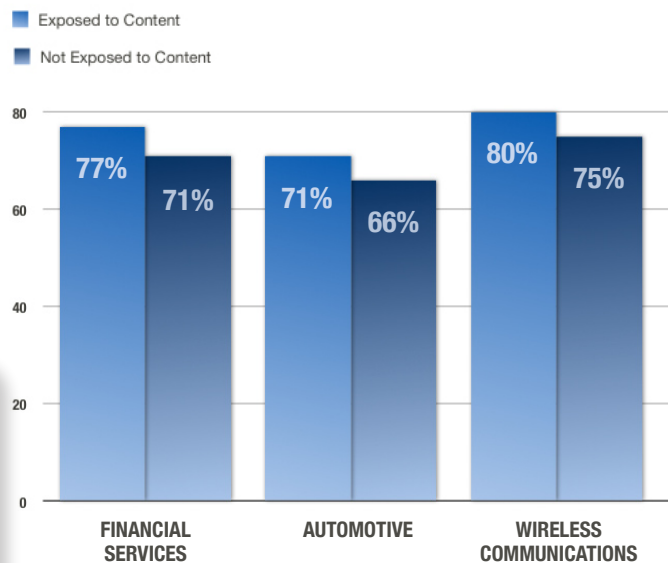
Since 1995, TICS's dedicated team of 120 employees has collaborated with leading companies on a wide range of projects that blend custom publishing and direct marketing strategy to strengthen companies' relationships with customers while delivering a positive ROI along the customer lifecycle.

At Time Inc., the right content engagement platform is developed by collaborating with clients and integrating strategy, brand guidelines, content, format, and response metrics. TICS leverages client customer-centric objectives to perform the data-mining analytics that drive program strategies. The more consumers know about and experience a product or service, the more satisfaction they will derive from it. Hence, TICS develops an inside-out view of the customer's experience, identifies MOTs in the customer experience where there are opportunities to affect behavior, and designs custom content solutions that help retain best customers by increasing satisfaction and stimulating brand advocacy.

Chart 1: Consumer Satisfaction Results

### SATISFACTION RESULTS

Extremely/Very Satisfied

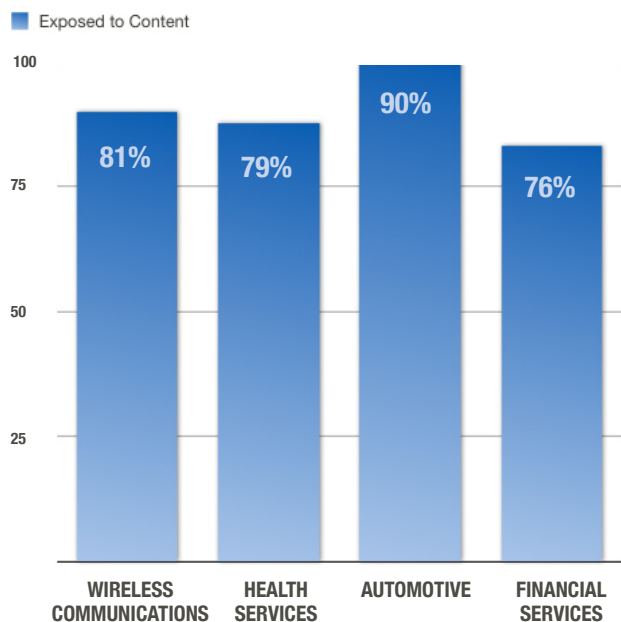


Results presented here and elsewhere use aggregated client data from a variety of industries followed by a detailed description of the TICS content engagement process.

Chart 2: Brand Advocacy Results

## BRAND ADVOCACY RESULTS

Percentage of Content Readers Likely to Recommend/  
Discuss With Others



## GENERATING BEHAVIORAL RESPONSE

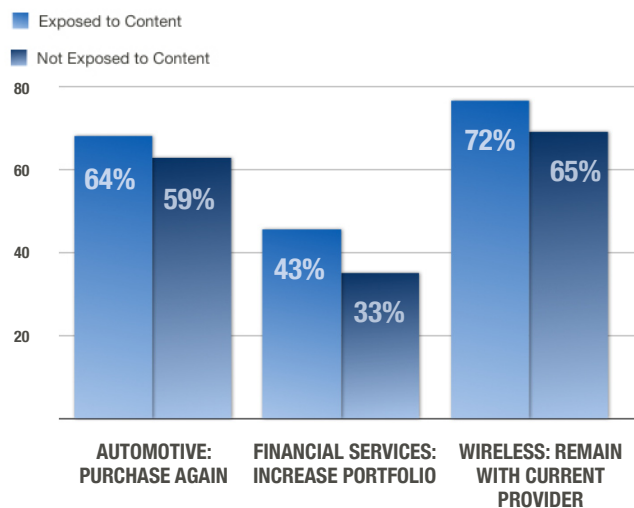
On November 8, 2006, millions of Ford owners had an in-depth look at the newly launched Ford Edge via the quarterly magazine My Ford. TICS produced different versions of My Ford for multiple customer segments. Segmentation criteria included vehicle type, customer lifecycle stage, preferred language, and whether the customer purchased or is leasing their current Ford vehicle. Fully controlled offer experiments and tagged web traffic allowed Ford to count how many owners took action as a result of receiving My Ford. Readers spent 25 minutes on average perusing My Ford, and 62% of them took action after exposure. Behavioral responses included recommending a Ford vehicle to someone else, researching a new Ford vehicle for purchase, and visiting a Ford dealership or the Ford website.

TICS's proprietary approach is grounded in helping clients achieve the next competitive advantage through CLM at key MOTs in the customer experience. The TICS strategic content engagement platform has an impact on actions taken after exposure, whether it is to purchase the same brand of vehicle again, increase a financial portfolio, or maintain the same cellular phone service provider.

Chart 3: Behavioral Results (Taken After Exposure)

## BEHAVIORAL RESPONSE RESULTS

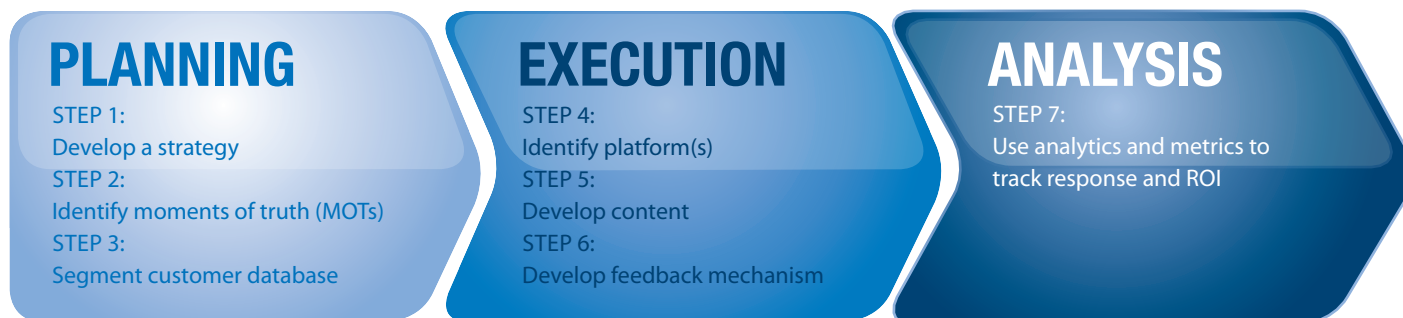
Percentage Likely to Take Positive Action in the Future



Just as customers and markets have evolved, so has the ability of custom publishing to provide innovative solutions and measurable, meaningful interactions with customers. We stated earlier that marketers must transform customers into advocates in order to maximize revenue and reduce costs. Today's best-in-class relationship marketing companies are combining their traditional editorial and content development strengths with cutting-edge metrics to reach customers and forge strong relationships and consistent, measurable results. A multiplatform approach means reaching customers with the most relevant information, in the best formats, at the right times. While a traditional magazine builds a connection with readers in a highly relational manner, a strategic engagement platform will also enhance that relationship as well as drive behavior via the carefully targeted content and action-generating tools it includes. While a print-based relationship has proven engagement value, a varied platform that also includes a full suite of digital options, including e-magazines, e-newsletters, and e-direct-marketing, allows for cost-efficient benefits of frequency, update-ability, interactivity, and peer-to-peer social impact.

Effective custom publishing can be an essential driver of CLM and CRM by helping companies reach and understand their customers and—equally important—helping customers reach back and understand the company. Engaging content, served on a variety of platforms, helps customers learn about a company and the way its offers meet their individual needs and desires.

Figure 7  
TICS Content Engagement Process



## TICS CONTENT ENGAGEMENT TURNKEY PROCESS

TICS meets clients’ marketing challenges by leveraging Time Inc.’s core competencies and assets:

- deep consumer insight and brand-building prowess across consumer categories
- access to world-class syndicated research and consumer data
- access to a database of 65 million households
- best-in-class editing and content development
- state-of-the-art production technology, print and video
- sophisticated direct marketing techniques focused on retention, conversion, cross-sell, up-sell, and renewal, including tracking of results and measurement of ROI
- aggressive focus on developing digital platforms including online, cable video on demand, satellite radio, and mobile devices

The TICS process includes all the steps required to develop and maintain a profitable strategic engagement platform through its custom publishing efforts. The process starts with the planning phase, during which strategy is established and both customers and customer interactions are researched. In the execution phase, the right content, platform, and feedback mechanisms are developed based on the strategy and data mining produced in the first phase. Finally, during the analysis phase, response and ROI results are assessed after implementation.

### PLANNING (STEPS 1–3)

The planning phase is a CRM data-mining phase. Data mining is a process that uses a variety of data analysis and modeling techniques to discover patterns and relationships that may be used to make accurate predictions. This is the most important phase, as it can help a company select the right prospects to focus on, offer the right incentives to existing customers, and identify good customers who are about to leave. This information can increase revenue by improving a company’s ability to respond to customers and reduce costs by better allocating resources. Time Inc. has built more than 200 unique statistical models for CRM marketing efforts.

**STEP 1** Develop strategy by examining customer interaction data. Collect data from customer interactions, then organize and interpret the information in meaningful ways that help establish strategic direction for the company.

**STEP 2** Identify moments of truth (MOTs). Examine company-customer interactions to identify where MOTs are most likely to occur, then help the company engage with the customer by navigating that customer toward those moments.

**STEP 3** Segment customer database. Further engage customers by developing content targeted to highly specific segments identified using criteria such as product usage, individual preferences, stage in the customer lifecycle, and profitability.

## EXECUTION (STEPS 4–6)

In the execution phase, appropriate media for communicating with the selected target groups are identified, engaging content is created, and effective feedback mechanisms are developed to enable constant monitoring of customers' opinions, preferences, and reactions.

**STEP 4** Identify the right platforms. Deliver the right platforms by understanding which message is best suited to which medium—whether web, print, direct mail, e-mail, video, or mobile. Channels and touchpoints are where interactions take place, and programs differ in how they are executed and enabled depending on the specifics of the medium. TICS's digital division, Liquid Dialog, is a full-service interactive marketing services agency specializing in user-driven digital solutions and online relationship marketing platforms that create utility and provide service to the user, optimize content for analytics and search, as well as maximize ROI. With a fully developed team of technologists and engineers, strategists and web producers, content developers and designers, as well as project managers and researchers, Liquid Dialog has a complete range of competencies—from strategy and creative concept development and management to application and site development, graphics and HTML editing, data management (including site usage statistics and analysis), and technological enhancements and recommendations. Liquid Dialog's products include websites and microsites, e-magazines, and e-newsletters, as well as extensive CRM platforms and multiplatform content development and management, including blogs, podcasts, RSS and widgets, and SEO.

**STEP 5** Develop engaging content. Engaging content works at both rational and emotional levels and drives behavior. First, crucial MOTs and effective behavior-changing mechanisms and techniques are identified through research. Then, content is developed that is emotionally relevant to customers and also drives behavioral change. Emotionally relevant content delivered at the right MOTs strengthens the relationship with customers. The content may be embedded with behavior-driving offers, for example. Or, long-form content may be used to drive trial.

**STEP 6** Develop feedback mechanism. Include feedback mechanisms enabling companies to continually learn customers' opinions and use this information at the individual and group level to improve business operation and processes.

## ANALYSIS (STEP 7)

This analysis phase has a dual purpose: 1) to ensure positive returns by computing ROI-related analyses; and 2) to guide program refinement by using specialized metrics that assess a variety of customer responses.

**STEP 7** Use analytics and metrics to track response and ROI. Incorporate the best research methods to understand customer needs, emotions, and response behaviors, and use analytics and metrics to track ROI so that all programs are accountable.

### WEB-PRINT SYNERGY

The potential benefits of the web page as a marketing communication tool have presented advertisers with the challenge of finding ways to attract visitors to their sites. One solution to building awareness and enticing consumers to click online is to promote a site through the use of traditional media. Since consumers are typically exposed to offline messages, marketers considered integrating offline (print) communication with the potential of the Internet. A study reported that using magazines to locate sites on the Internet is very common—almost two-thirds of the surveyed participants learned about websites through magazines. Print media are particularly useful because the interested consumer can refer to the printed content directly when he or she types in the URL. In addition, as website visitors are potential survey respondents, using a print-web combination also provides feedback for developing relevant printed content.

Figure 8  
Relationship Between Web and Print

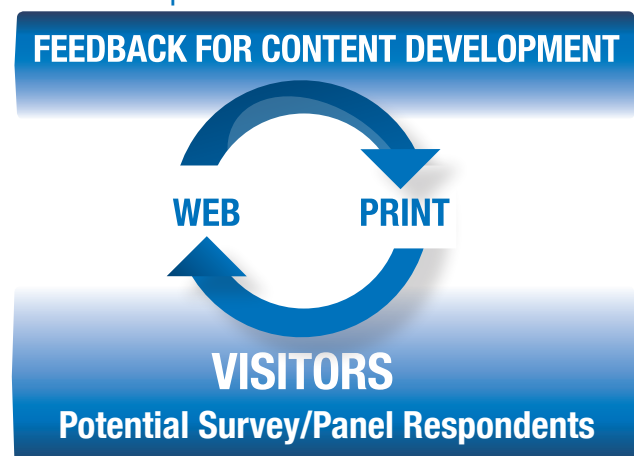
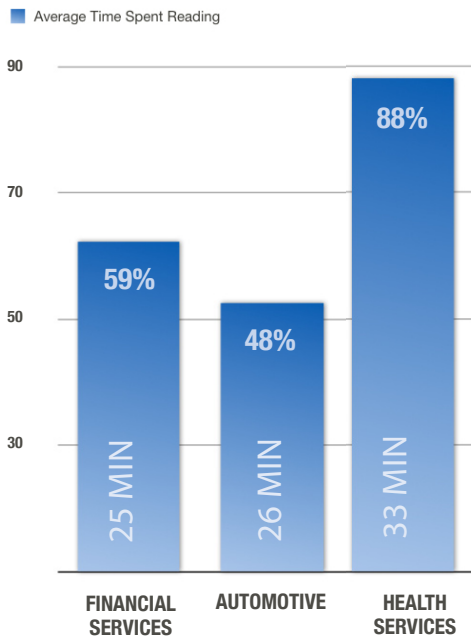


Chart 4: Brand Advocacy Results

## AVERAGE TIME SPENT READING



TICS's strategic content engagement platform is a versatile tool that may be used in a variety of programs. TICS clients have employed this tool in at least three ways.

- Model One**  
 To build a bond between company and customers
- Model Two**  
 To build a bond among company, customers, and employees (such as financial advisors of a financial services company)
- Model Three**  
 To build a bond among company and various stakeholder groups (such as medical practitioners, academics, business decisionmakers, and potential customers of a hospital)

Chart 5: ROI Results

## ROI OF STRATEGIC CONTENT ENGAGEMENT PLATFORM

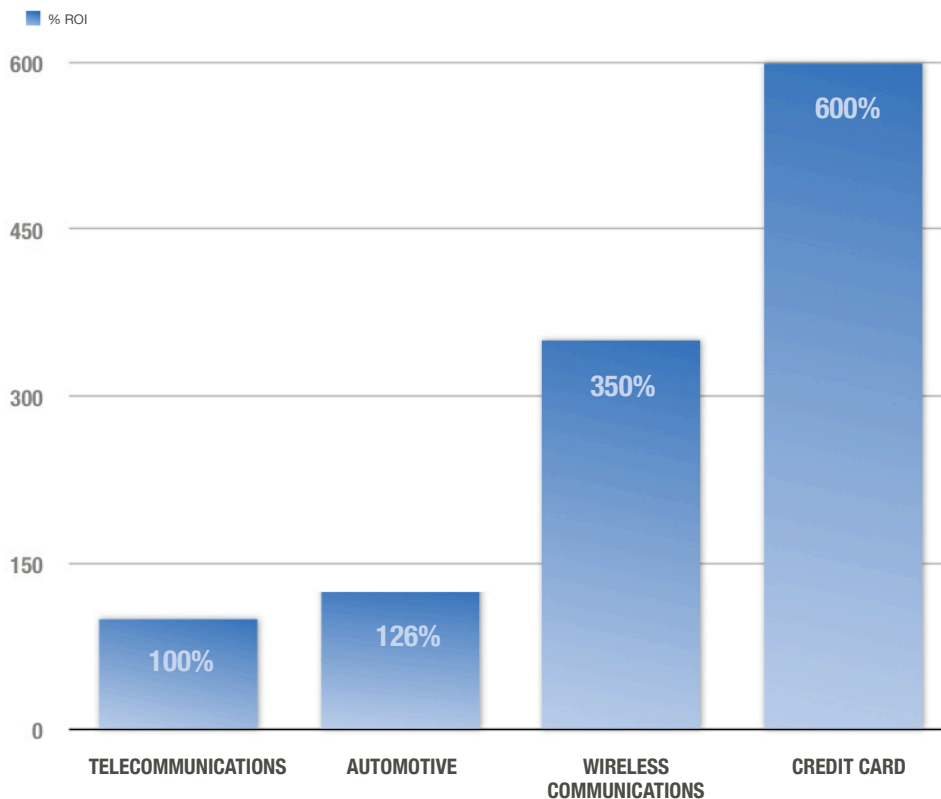
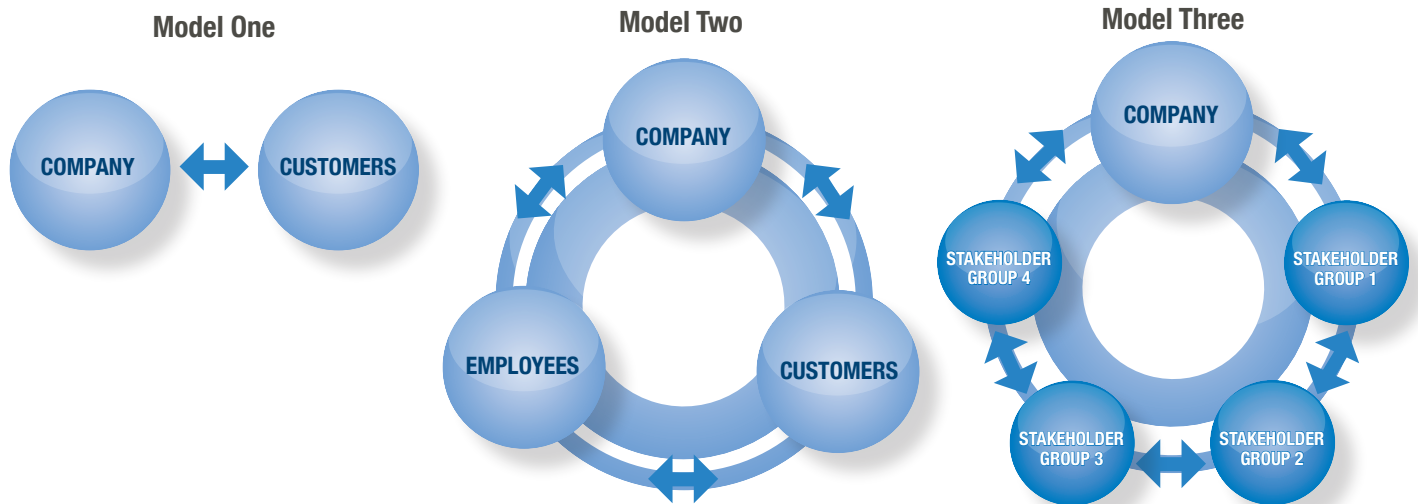


Figure 9

## TICS FRAMEWORK IMPLEMENTATION MODELS



## CONCLUSION

Building customer equity should be the driver of the marketing strategy when accountability is the top priority of a marketing communications program. Customer-centric strategies today focus on the customer lifetime value and its spread over various interactions across the customer lifecycle. Emotional and experiential triggers should be implemented when building strategic engagement platforms using multiple media. The TICS process helps build lasting relationships with valued customers via a strategic content engagement platform. The content engagement process leads to increased customer equity by placing the right message in the right format in front of the right eyes.

## ABOUT THE AUTHORS

**Anca Cristina Micu** is assistant professor of marketing at the Welch College of Business, Sacred Heart University, where she lectures on persuasion, consumer processing of electronic communication and targeting in the online environment. Prior to her academic career, Anca worked in advertising and consumer communications at BBDO Worldwide and The Estée Lauder Companies.

The author of several papers on convergence and new media, which she has presented at national and international conferences, including those of the American Marketing Association, Marketing Science Institute, and the American Academy of Advertising, Anca's work has been featured in such specialized publications as PCWorld.com and Yahoo!News. Anca also wrote the chapter "Theoretical Approaches of Internet Advertising Research" for the book *Internet Advertising: Theories and Applications* (published by Lawrence Erlbaum).

Her most recent endeavor, a white paper on measuring emotional responses to advertising, summarizes a joint research project by the American Association of Advertising Agencies and the Advertising Research Foundation. This project involved several market research companies and advertising agencies.

Anca holds a Ph.D. in journalism from the renowned Missouri School of Journalism and an M.B.A. with an emphasis in marketing from the University of Missouri–Columbia. She is a member of the American Academy of Advertising and the American Marketing Association and currently serves on the Research Committee of the American Academy of Advertising.

**Chris W. Schraft** is president of Time Inc. Content Solutions (TICS) and Liquid Dialog, TICS's digital marketing services unit. Chris establishes the strategic vision for these two dynamic organizations, efficiently allocates resources to achieve performance objectives, and leads a staff of 120 highly skilled, digitally savvy professionals. Chris and his team draw on Time Inc.'s consumer insight, content capabilities, direct marketing expertise, and proven success in developing leading branded-content sites (CNNMoney.com, People.com, RealSimple.com, and SI.com) and relationship marketing solutions that deliver measurable ROI, as well as engaging digital platforms optimized for search, social interaction, and usability.

As senior vice president, Global Marketing, Time Warner Inc., and earlier as vice president of Time Warner's Turner Broadcasting, Chris collaborated with top executives at AOL, Time Inc., Turner Broadcasting, and Warner Bros. to develop and sell strategic multiplatform marketing solutions that leveraged Time Warner's vast array of media brands, content assets, and multimedia solutions.

Chris joined Time Warner Inc. in 2000 from Meredith Corp., where he spent 11 years, most recently as senior managing director of Meredith Strategic Marketing. In that role, he forged major alliances with such companies as Home Depot, Kodak, and Kraft Foods. Previously he was director of marketing and advertising sales for several publications within the Better Homes and Gardens franchise, where he oversaw advertising revenue, marketing, and brand development.

Chris holds an M.B.A. from NYU's Stern School of Business and a B.S. in marketing from Plymouth State College. He is also a graduate of several management programs, including Strategic Brand Management and Integrated Marketing at the Kellogg School of Business, Accounting and Finance Principles at the Wharton School of Business, the Leadership and Development Program at the Center for Creative Leadership, and the Professional Publishing Course at Stanford University.

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