

ТЕНДЕНЦІЇ РОЗВИТКУ НАУКОВОЇ ДУМКИ В МЕНЕДЖМЕНТІ, ГАЛУЗЯХ СПОРТУ, ОБСЛУГОВУВАННЯ ТА ОХОРОНИ ЗДОРОВ'Я

Тези доповідей ІІІ Міжнародної студентської наукової конференції (26-27 вересня 2024 року, м. Львів)

За загальною редакцією Наталії ПАВЛЕНЧИК

UDC 339.1

CUSTOMER EXPERIENCE AS A KEY APPROACH TO CUSTOMER RETENTION MANAGEMENT FOR UKRAINIAN TECHNOLOGY COMPANIES IN WESTERN MARKETS

PhD student
Hanna KOPTIEVA

Doctor of Economics, Professor Management Department National Technical University "Kharkiv Polytechnic Institute" (Ukraine)

Customer experience (CX) has emerged as a critical component for customer retention management, particularly for Ukrainian technology companies seeking to expand their presence and become significant players in Western markets. Delivering exceptional customer experiences can differentiate these companies in a competitive landscape, fostering loyalty and long-term client relationships.

One of the primary drivers of customer retention is the effective management of customer touchpoints throughout the customer journey. Touchpoint management involves understanding and optimizing every customer interaction with a company, from initial contact to post-purchase support. Highlight that mapping customer touchpoints provides valuable insights into customer experiences, enabling companies to identify areas for improvement and enhance overall satisfaction in customer interaction. This approach is supported by those who argue that analyzing customer journeys can improve service quality and customer satisfaction, ultimately translating into a competitive advantage [1]. By focusing on these interactions, Ukrainian IT companies can create a seamless experience that encourages repeat business and fosters loyalty.

The adoption of digital transformation strategies has a significant impact on the quality of customer experience. Companies across various sectors, including the technology industry, utilize digital tools to innovate their business models and enhance service delivery [2]. This transformation is particularly relevant for Ukrainian companies as they adapt to the expectations of Western clients, who increasingly demand personalized and efficient services. Artificial intelligence and data analytics can further enhance customer relationship management by enabling companies to tailor their offerings based on customer preferences and behaviors [3]. This personalized approach not only improves customer satisfaction but also strengthens retention efforts.

In addition to technological advancements, the emotional connection between the brand and its customers plays a significant role in retention. Emphasizes that exceeding customer expectations through superior service quality can significantly enhance customer loyalty [4].

Scholars further corroborate this notion and emphasize the significance of cultivating interpersonal relationships with customers and implementing measures that discourage them from switching to competitors, thereby promoting customer loyalty to the brand [5]. For domestic technology companies, fostering such emotional connections can be a crucial differentiator in the competitive Western market.

Accounting for the cultural idiosyncrasies of Western societies and individual countries is critical when devising a customer retention management strategy. Aligning branding and communication with the preferences of international audiences can considerably influence customer perception and cultivate customer loyalty [6]. This cultural sensitivity allows companies to tailor their marketing strategies, ensuring they resonate with diverse customer bases and enhance the overall customer experience.

In our opinion, customer experience is vital for customer retention management for Ukrainian technology companies in Western markets. By focusing on touchpoint management, leveraging digital transformation, fostering emotional connections, and understanding cultural nuances, these companies can create compelling customer experiences that drive loyalty and sustain competitive advantages.

References:

- 1. Halvorsrud R., Kvale K., Følstad A. Improving Service Quality Through Customer Journey Analysis. *Journal of Service Theory and Practice*. 2016. Vol. 26, № 6. P. 840–867.
- 2. Vaska S., Massaro M., Bagarotto E. M. et al. The Digital Transformation of Business Model Innovation: A Structured Literature Review. *Frontiers in Psychology*. 2021. Vol. 11.
- 3. Digdowiseiso K. The Dynamics of Research in Customer Retention: A Bibliometric Analysis. *Multidisciplinary Reviews*. 2024. Vol. 7.
- 4. Lovemore C. Promoting Perceived Service Quality and Organisational Performance Through Customer Retention Strategies: The Moderating Role of ICT. *European Journal of Management Studies*. 2023. Vol. 28, No 3. P. 193–211.
- 5. Okyere I. O., Atanga R. A., Okine B. A. Customer Retention Management Strategies in Freight Transport Service Industry in Ghana. *Archives of Business Research*. 2016. Vol. 4, No 6.
- 6. Kvasova L. Features of Image Formation of Ukrainian Companies on International Markets. *Green Blue and Digital Economy Journal*. 2023. Vol. 4, No 3. P. 39–44.