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Towards Strategically Managed Customer Experience

Case Ramirent Finland Oy

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Tavoite Tämän pro gradu -tutkielman tarkoituksena on keskustella asiakaskokemuksen johtamisesta yrityksen dynaamisena kyvykkyytenä. Tutkielma on toteutettu tapaustutkimuksena yksittäiseen yritykseen. Tutkielma pyrkii luomaan kuvan case-yrityksen nykyisestä asiakaskokemuksen johtamisen tilasta ja herättelemään keskustelua aiheen tärkeydestä yritykselle. Lisäksi tutkielma tarjoaa konkreettisia ehdotuksia asiakaskokemuksen johtamisen työkaluksi case-yritykselle.

Viitekehys Teoreettinen viitekehys rakentuu asiakaskokemuksen johtamisen ja strategisen johtamisen kirjallisuuden ympärille.

Metodologia Tämän opinnäytetyön empiirinen osa on yksittäinen tapaustutkimus, joka keskittyy konevuokrausalalla toimivaan case-yritykseen Ramirent Finlandiin. Aineisto on kerätty case-yrityksen edustajien haastatteluissa. Tämä pro-gradu tutkielma on kvalitatiivinen tapaustutkimus.

Havainnot ja kontribuutiot Kuten on korostettu aiemmassa tutkimuksessa ja vahvistettu tässä tutkielmassa, asiakaskokemuksen johtamiseen keskittyminen on alati tärkeämpää yrityksille. Asiakaskokemuksen abstrakti luonne kuitenkin tekee sen johtamisesta haastavaa. Asiakaskokemus perustuu yksilön tunteisin ja henkilökohtaisiin mieltymyksiin niin b2b-, kuin b2c-liiketoiminnassa ja tämä on tärkeää ymmärtää asiakaskokemusta johdettaessa. Tästä huolimatta, asiakaskokemuksen huomiotta jättäminen ei ole vaihtoehto yritykselle, joka pyrkii saavuttamaan kestävää kilpailuetua. Asiakaskokemuksen tutkimus on tyypillisesti keskittynyt kuluttajakokemuksen, mutta viitteitä tutkimuksen laajenemisesta b2b-liiketoimintaan on selkeästi havaittavissa.

KEYWORDS: Customer Experience, Strategy, Strategic Management, Business-to-Business, Commerce

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Abbreviations

CEM: Customer Experience Management.

- B2B: Business-to-Business, business between companies.
- B2C: Business-to-Consumer, business from companies to consumers.

1 Introduction

Customer experience has become one of the most important sources of competitive advantage of the companies. According to Holma et al (2021) customer experience is identified to beat the price and product features as a source of differentiation during 2020's. According to Holma et al. (2021) Customer experience was identified as a concept first time in 1998 in Harvard Business Review's article by Joe Pine and James H. Gilmore. They pointed out that customer experience will be the most important competitive advantage and the source of uniqueness for the companies.

The premise of strategy and customer experience management should be the same, the company must understand who the customer is, Holma et al. 2021 states. As an example of a company that focus on customer experience and customer in their strategy work is Finnish family company Lindström. The company involves their customers to their strategy work and vice versa, take part to their customers strategy work. Customers are the ones that tells what their needs are and how they predict the business environment to shape in the future (Holma et al. 2021).

In the history of machine rental in Finland, there has been only a few prominent players in the industry. During the past ten years new companies has been established or expanded their operations to Finland. Same time the customer expectations are changing towards solution based service, and new generations are entering working life with new expectations and requirements. The machines for rent are the same for all operators in the industry and for this reason, price has become a significant competitive factor. In tightening competition and while turning into a declining market, differentiation through customer experience management and service quality are the potential sources of competitive advantage.

Motivation for the study

The business environment is radically changing continuously. Turbulent environment open to global competition and challenges is creating a fast-moving business environment which requires non-imitable capabilities, such as customer experience management (Felipe et al. 2016, 4624; Sumatrhisiri et.al. 2012, 502; Holma. 2921). In addition, it requires difficult-to-replicate dynamic capabilities (Teece, 2007, 1319) and strategic agility from the firm pursuing a sustainable position in the market. Customers are critical for the companies performing in a turbulent environment and customer expectations are all the time demanding (Holma 2021). As Felipe et al. (2016) highlights, adapting to changes by seizing is building new sources of competitive advantage for firms, through organizational agility companies seek survival and success which leads to customer satisfaction. New products and attractive brands appear to the market continuously creating competition and pressure for the companies. In the current business environment customer focused strategy and sustainable good customer experiences raises for the priority. Customer experience occurs, no matter if company focus on it or not, therefore identifying, planning, and managing customer experience as a part of the company strategy is extremely important. Strategic planning can solve problems in specific situation. It inhibits flexible and fast adaptation when circumstances or market change direction (Weber & Tarba. 2014, 5).

Research gap

Even though the customer experience is researched and discussed actively there is identified gaps in understanding the importance of the customer experience management and implementing it into the processes and organization (Palmer, 2010; Holmlund et al. 2020; Voorhees 2017). The research around customer experience management is fragmented and there is theoretical confusion (Becker & Jaakkola, 2020). Despite of the active discussion and research around the topic of customer experience management, it can be identified that customer experience in b2b-sector has impaired during the past years, Holma et al. (2021) points out. Simultaneously, b2b-customers are more aware of the quality of customer experience and their expectations have raised since b2c-sector have more experimentalism and uniqueness than ever before. Despite of b2c- and b2bsectors are divided in terms of customer experience management research, it is important to remember that same people are influencing the decision making in both sectors (Holma et al. 2021). In addition, customer experience generally and customer experience management are highlighted by the companies and consultants but there are doubts that the customer experience management has not reached the expected goals of value creation and profitability for organizations (Palmer, 2010).

This thesis discusses of customer experience management as a dynamic capability in general and through the case company, operating in equipment rental industry. The change in the industry and tightening competition requires deeper knowledge and management in the field of customer experience. As stated, customer experience management has been identified as an important source of competitive advantage and as a resource to create sustainable and unique relationship with customers. However, the practical implementing of customer experience-oriented strategy and practices are not efficiently utilized and implemented in practice (Holma et al. 2021).

Research question and objectives

In 2021 the case company Ramirent Finland Oy started a development project related to redesign the supply chain and digital and technological solutions used for the supply chain management. During the development project, the need for more efficient customer experience management was identified as a potential strategic initiative. Company has been highlighting excellent customer service with their slogan "smooth service with a smile" but trough the development project it was identified that customer experience management could be managed and defined more efficiently. Thus, the research question is the following:

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What is the current situation of the customer experience management and how the case company could improve the current stage to reach strategically managed customer experience?

Objectives of this research are:

1. To describe the concept and the importance of customer experience as a source of competitive advantage

2. To describe how to link customer experience management to the company strategy3. To start discussion and present ideas of the customer experience management potential for the case company

The aim of this thesis is to discuss customer experience management as a dynamic capability of the case company and suggest ideas for the further actions to improve this area of the strategic planning and implementation. Furthermore, this thesis presents customer experience management in b2b-sector and highlights the benefits of strategically managed customer experience through the theoretical framework.

Structure of the thesis

The structure of this thesis is based on the research objectives, literature review starts by discussing customer experience management in generally and in addition building the understanding of why it is important and how it can help companies. Secondly, the theoretical framework is discussing on strategy and dynamic capabilities from organizational and managerial perspective. Literature review is bringing up literature mostly from the field of customer relationship management and strategic management. Theoretical framework is built in literature of customer experience management, dynamic capabilities and strategic management. As a theoretical conclusion theory-based framework is conducted. In the third section of the thesis methodology and research strategy and methods are presented. Since the thesis is a single case study, the section looks over case selection process, further the data collection and data analysis process is presented. In the end of the third section validity and reliability of this research is discussed. The literature review focuses first on Customer Experience Management and points out its role as an important capability. Secondly dynamic capabilities are presented generally. Both theories are linked in the end of the theoretical framework to create base for the empirical part.

Empirical part of the thesis is presenting the finding from the research process. After the empirical part the thesis the discussion and conclusions are introduced. Managerial implications and potential for further research is proposed. Furthermore, the limitations for this study are discussed.

2 Literature Review

This literature review begins with the themes of customer experience management generally and more detailed, why it is important and what theoretical implications can be related to it. After customer experience management theory dynamic capabilities and strategic management themes are presented. The second section is dialogue between customer experience management and strategic management literature.

2.1 Customer experience management

Customer experience has become a sustainable source of competitive advantage and differentiation (Holmlund et al. 2020). Customer experience forms from the confluences, images, and emotions that customer have towards the company and its service (Holma et. al 2021). Pine and Gillmore (1998) defines that customer experience is what customer finds memorable, unique, and sustainable over time experience. Customer experience is an interaction between customer and company, the collection of actions in which customer and firm exchange information and emotion (Sykora et al. 2022). Zolkiewski et. al (2017) points out that customer experience is dynamic, complex, and difficult to capture. Homburg et al. (2015) supports this by highlighting the complexity and variation of the ways of conceptualizing customer experience management. This makes the process of customer experience management challenging and valuable for those who succeed on successfully manage it (Holma et. al, 2021). In addition, understanding the contingency of the customer experience management is important (Hombulrg et al. 2017). According to Homburg et al. (2015) 93 % of over 200 companies consulted in their research are unsure how to implement customer experience management and get the best value from it.

Customer experience, according to Holmlund et al. (2020) can be defined as a customer's dialog with the interactions with an organization before, during and after service event, across time and across multiple channels. Customer experience has dynamic character since it starts to take shape before the actual interaction with the company. As

mentioned, it is consequence of the image, brand, media, and expectations that customer has created before the actual contact for the company (Holma et al. 2021). Customer experience is subjective and related to context because the outcomes are depending on customers, sociocultural and situational contingencies (Becker & Jaakkola, 2020). Customer experience management can be identified as a priority resource of strategic directions, organizational capabilities and cultural mindsets (Holmlund, 2020). Becker and Jaakkola (2020, 637) define *customer experience as non-deliberate, spontaneous responses and reactions to particular stimuli.*

Typically, in utilitarian services the research of customer behavior is focused on customer satisfaction and willingness to recommend the service. Instead, the emotional aspect of customer satisfaction is measured in hedonic and luxurious services such as hotel and holiday experiences. (Rychalski & Hudson, 2017). Despite the missing research of emotions effect in utilitarian services experiences it can be stated that emotions are influencing in any setting of service and customer experience, the meaning of the emotions is already identified in b2b-business and utilitarian services (Rychalski & Hudson, 2017; Holma et. al., 2021, 491.) The experienced value in b2b-business is not only built on price, quality, and other objective fact-based elements. Even though these elements have their place in decision making process they are not the critical elements of decision making and customer experience creation, in the end the decision is made by more subjective and reasoned by objective elements. Under-estimating the value of the customer experience in b2b-business might be a critical mistake (Holma et. al 2021)

Holma et al (2021) states that creating customer experience in b2b-business is more complex than creating it in b2c-business, in addition to personal interactions and personal emotions linked to service, the organization's requirements and limitations are challenging the creation of customer experience. The concept of Customer Experience Management is to strategically manage customer's experience, superior customer experience creates connection and dialogue between customer and organization (Sumathisiri, 2012, 502; Kotler et al 2009). As Sumathisiri et al (2012, 506) points out, it requires the whole organization's commitment and understanding towards the importance of creating the superior experience for the customer. Becker and Jaakkola (2020) points out that customer experience is not a consequence of the firm's actions and effort, instead, customer experience is a consequence of relation of firms and stakeholders, contributions that affect to the customer experiences, stakeholders such as competitors.

2.1.1 Why customer experience management matter

According to Becker & Jaakkola (2020) and Holma et al. (2021) customer experience is central to company's competitiveness and the theme of the customer experience has been enjoying remarkable attention for the past decade. The value of successful customer experience is remarkable. According to Holma et al. (2021) companies are losing noteworthy amount of money and customers because of bad customer experiences. According to various research, companies have positivity bias related to customer satisfaction; globally 80 % of companies believes they deliver good and exceeding expectations service while 8 % of the customers agree with that (Holma et al., 2021).

According to Holma et al. (2021) Finnish companies are traditionally focused on product and process-oriented business models and the core of the value creation condense in these factors. Although these factors cannot be put aside, the role of customer experience and customer-oriented mindset is needed to keep the customer satisfied. Customer experience can create unique competitive advantage for the companies. The most successful companies in b2b-business are the ones creating and managing their customer experience and creates value for their customer over time (Homburg et al. 2017; Holma et al. 2021).

In addition of the person related variables in customer experience management process, managing the customer experience is challenging since the new technologies and companies' power over the information shared of its services and products are not possible to control anymore. Social media and customer feedback allows customers to share their experiences on the internet. The value of the referees is also critical for shared information and customer experiences (Holma et al 2021; Homburg 2017). Practitioners have stated that customer experience management will become one of the most important marketing channels of the company (Homburg et al 2017). Seeing the change in customer decision making process, and identifying new channels that customers are having dialogue directly or indirectly, companies can find new opportunities for their business. By strategically right decisions and management, the power of customer will be strength for the company. Firms have opportunities to strengthen their relationships with their key customers and increase profitability and customer satisfaction through word-of-mouth. (Voorhees et al., 2017)

Investing customer experience is still vague and difficult to measure in terms of financial KPI's for many companies. The value of the customer experience is not in single meters such as Net Promoter Score. It is in customer lifecycle, customer exit percentage, customer retention and customers willingness to recommend firms product and services. Focusing on customer experience and keeping the customer at the center of the processes direct and indirect benefits can be created in financially and in terms of value creation. The most efficient way of reach these benefits is to streamline the processes to meet the customer expectations. Reconfiguring the processes, resourcing the employees and developing the operations to enable employees to dynamically fulfill customer needs creates better customer experience and results cost savings. (Holma et al., 2021.)

2.1.2 How to manage customer experience

Developing the customer experience management processes and understanding can be done from multiple perspectives. Homburg et al (2017) suggest that customer experience management should be firm-wide approach for the management that makes three main categories necessary: cultural mindset, strategic directions, and capabilities. Becker and Jaakkola (2020) point out the question if customer experience can be directly managed since all the touchpoints are not controlled by the company but also by stakeholders. They suggest that instead of pursuing memorable and positive customer experiences the customer experience should be defined in more detailed level. The most important customer experience touchpoints from the value proposition perspective should be defined and focus on that (Becker & Jaakkola, 2020). In practice this mean that for example for firm delivering car maintenance service the most critical part of the customer experience is to focus on fix the car correctly and in reasonable price. If this critical part of the service is not covered, smile in the counter or warm cup of tea while waiting are not improving the customer experience. Becker and Jaakkola (2020) suggest that the useful strategy is also to identify different types of touchpoints and consider connectivity between them- Through this, different type of customer journeys can be identified. Furthermore, resources and demographic factors affect to the customer experience. This complexity can be solved by researching customer to understand the connections among different use cases, customer personas and responses to touchpoints. Through these factors, segmentation and various customer journeys can be designed (Becker & Jaakkola, 2020).

Traditionally, customer experience is managed through the customer journey by comparing the touchpoints during the service event (Holmlund, 2020). Nowadays, in fast changing digital economy managing requires data and capabilities of analyzing it. According to Holmlund et al. (2020) employing Customer Experience Manager or Big Data Analytic is typical for digital-native companies -- such as Apple and Facebook. However, for most of the companies capturing big data from multiple touchpoints and channels and further on, analyzing it efficiently is still challenging. Holmlund et al. (2020) states that in recent years, companies have transformed their customer experience management process from individual touchpoints to managing the entire customer journey. This has affected by creating dynamism to customer journey and to its touchpoints. The most important is to understand what customer think about the organization and the processes it is surrounded by. This understanding requires understanding the external touchpoints related to stakeholders and other externals (Holmlund et al. 2020). In addition, it is important to narrow customer journey to pre-core-post activities to connect with the customer before and after the actual service event (Voorhees et al. 2017). As mentioned by Becker and Jaakkola (2020) customer experience is not easy to manage since almost always external stakeholders, such as subcontractors, are participating to the experience delivery. This gap can be narrowed down by partnering and co-operation with the stakeholders, additionally firm can start to facilitate external touchpoints such as platform for customer interaction.

When discussing of big data analysis in terms of customer experience management and measurement, it must be highlighted that the data itself is not creating any value for the companies. In order to benefit from the data, it should be analyzed carefully. Through those analysis the company can find tools to support managerial decision-making through the data (Holmlund, 2020). Competitive advantage and considerable value can be created by efficient decision making based on the data. The other important point is to understand what data to collect; collecting all type of data is not valuable. All the data collected should be analyzed at some point. Becker and Jaakkola (2020) points out the complexity of the customer experience identifying process, customer journeys are occurring in multiple touchpoints and in multiple channels with different types of stimuli, this requires firms to understand a wide range of touchpoints in each channel, this is important note from the data-collection perspective as well.

Holma et al (2021) the organization culture affects customer experience. For this reason, in addition to focusing on recruiting the personnel who illustrate the organizational culture of the company, the subcontractor and cooperation partners must fulfil the same values and cultural image. For the customer, it does not matter who is the company hiring and paying the salary, the fact how the expectations are met is the core. Customer experience management is not only linked to creating a dialogue with customers and trying to develop the superior experience for them, but also to strategic decisions related to recruiting, training, leadership styles and tools used in organization (Sumathisiri, 2012). This is important to take regard while pursuing the sustainable competitive advantage in an ever-changing business environment. Customer experience management is integrated into the organization and as Schmit (2003, 28) points out it is closely related

to employee experience, similar as Sumatihisiri (2012) highlights. The employee is the face of the company for the customers, no matter how brilliant the strategy is, the customer sees and senses the employee's interactions and outcomes. Successful customer experience requires that employees are motivated and competent in their jobs, but also innovative thinking and problem-solving skills are required (Holma, 2021; Schmit, 2003).

According to Holma et al (2021) teamwork, discussion and cooperation inside the company is truly valuable to create customer driven service. Despite that, in the companies the teams are scattered, and the communication and teamwork's are minimized while pursuing efficiency. In fact, scattered teams and the lack of teamwork creates weaker customer encounter. Holma et al (2021) the organization culture affects customer experience. Homburg et al (2017) points out that customer experience management is an issue of corporate culture and customer experience requires strategic design in addition of cultural aspect. For this reason, in addition of focusing on recruiting the personnel who illustrate the organizational culture of the company, the subcontractor and cooperation partners must fulfil the same values and cultural image. For the customer, it does not matter who provides the service, instead the fact how the expectations are met is essential.

The most visible role in customer experience delivery is front-end employees' role. However, they can't exclusively be responsible of it. According to Saarijärvi & Puustinen (2020) Strategic planning, tools, knowledge and goals must be defined by the top management and clear vision of the desirable customer experience must be clear for the entire organization. Who is then responsible of the customer experience? According to Saarijärvi & Puustinen, 2020) customer experience management is responsibility of the CEO and top management team. Although most of the general responsibility lay on CEO the operative responsibility the concrete responsible are in middle management level.

Holmlund et al. (2020) capsulizes that feedback loops must be sealed and implemented to ensure that organization can react on challenges and resolving is possible. They state

that one of the most challenging phases of the data-based customer experience management is to make sure that insights are shared throughout the organization and the insights are understood by all the members of the organization. This can be ensured though training the organization to understand the customer experience management process from data collection to insights and to create understanding of how to act upon these insights (Holmlund et al. 2020).

Despite the firm's effort, customer experience is always existing (Holma et al., 2021). Customer experience management pursues the opportunity to affect the customers emotions and experience by satisfying and meeting the expectations (Sumatrishi 2012). One of the key elements of customer experience management are the benefits for the business, increased customer satisfaction, revenue streams, new service offering, process optimization, efficiency, and productivity (Holmlund, 2020). Becker and Jaakkola (2020) states that the customer experience cannot be created by firms, but through monitoring, designing and managing touchpoints they can affect such experiences. The turbulent, fast changing business environment has a huge impact on management and strategic flexibility but also to customer ever-increasing expectations. This requires a customer-oriented attitude, value driven practices, positive, forward looking, and innovative way of business (Sumathisiri. 2012, 502).

2.2 Managing Through Strategy

As Weber and Tarba (2014, 6) mention, strategic agility is not about adapting to one specific change. Instead, agility of strategy is capability to change course effectively in continuous change and in ever-changing environment to survive and succeed for the long term. Sumathisiri et al. (2012,503) define, a critical factor of customer relationship management continuous development and redefining of the processes are required. Shin et al. (2015) defines flexibility as fast adjustment to company's objectives to meet the new conditions responsiveness to the changing environment.

According to Sumathisiri (2012) at the core of the customer experience management is the organizational experience that defines value for customer and employee. It allows the best innovations and value creations of an organization to turn into excellent customer experience. For the customer it is the most important to feel heard and understood at the same time as having the experience of the company creating solutions to the customers main problem. If the main aim of the company is to create profit, not the value creation, the customer will sense it. This is pursued by flexible and personal customer experience created by customer oriented organizational culture and personnel. This requires that employees understand clearly what the goals are as well as the limitations and receive trust to implement the service on their own from the supervisors Holma (2021) states.

As pointed out, customer experience management is not materializing in top team meetings and from the top management's visions only. Schmitt (2003) highlights the importance of management's ability to let employees innovate and focus on customer experience in addition to focusing on numbers and spreadsheets. This statement is supported by Rigby (2020) who points out the importance of open dialogue and feedback as a tool for creating ideas outside the management and as an external part of strategic decision making.

As initialized, employee experience and organization culture are closely related to customer experience and companies acquiring the excellence in customer experience need to understand this relationship clearly. The employee experience is not internal or company's private issue. Vice versa, it is external factor that, at its best, creates sustainable competitive value for company (Holma et al., 2021).

As discussed, customer experience management is not liner and clear pattern that firm can adapt itself into. It is collection of strategy, practice and ever-changing environmental factors. Holma et al. (2021) points out that customer experience management can be identified as a dynamic capability, customer experience itself is a consequence of the customer experience management. From that perspective, it is important to discuss the nature of the dynamic capabilities in following section.

The ultimate question of the field of strategic management is how companies reach a sustainable competitive advantage (Teece et al., 1997, 509; Cepeda & Vera, 2007,247; Zollo & Winter, 2002; Griffith & Harvey, 2001, 597). One perspective can be pointed out form the dynamic capabilities. Helfat (1997) describes dynamic capabilities as the subset of the capabilities which enables firms to develop new processes and products to adapt to fast changing environments. Dynamic capabilities are not defined precisely and in a generally accepted clear concept which could be admitted precisely. The definition of dynamic capabilities by Teece et al. (1997, 516) is "firm's ability to integrate, build, and reconfigure internal and external competences to address rapidly changing environments". Eisenhardt and Martin (2000) define dynamic capabilities as the firm's processes that utilize resources, especially the processes to reconfigure, integrate, and release and gain resources to connect or to create change in the market. According to them, dynamic capabilities are strategic and organizational routines which enables firms to modify or renew resources configuration. A global dynamic capability, by Griffith and Harvey (2001), is creating the difficult-to-imitate mix of resources including organizations internal connections, on a global basis that is potential source of competitive advantage. Zahra and George (2002) define dynamic capabilities as a change-oriented capabilities, that encourages firms to redeploy and reconfigure their resources to respond to changing customer preferences and strategies of competitors. Zollo and Winter (2002) illustrates dynamic capabilities as a stable and learned patterns of activity which are the platform for organizations modifications and generations of its routines for improved effectiveness.

The approach of dynamic capabilities is relevant especially in price, performance rivalry, innovation-based competition, in 'creative destruction', and increasing returns. The term *dynamic,* in Teece et al. (1997) approach, refers to the capacity to renew competencies and through renewing achieve congruence in changing environments. The term

Capabilities illustrates matching to changing environments by integrating, adapting, and reconfiguring external and internal organizational abilities, resources and competences related to functional actions. Capabilities can additionally be identified as and routines (Winter, 2003, 991). According to Teece et al. (1997) dynamic capabilities approach is providing a solid framework which can connect empirical knowledge.

Teece (2007) introduces dynamic capabilities similarly in three categories: *sensing*, *seiz-ing*, and *reconfiguring*; to sense and shape threads and opportunities, to seize opportunities, and to create competitiveness through combining, protecting, enhancing, and reconfiguring the business. Teece et al. (1997) suggest *dynamic capabilities* approach which describes why some firms manage fast strategically successful changes. Teece et al. (1997, 514) states that it is pointed out by research that some companies have large stock of technological assets, but useful capabilities are missing or are only a few. Eisenhardt and Martin (2000) point out strategic decision making, alliance management and strategic decision making as examples of dynamic capabilities.

Although dynamic capabilities are often discussed to be the source of competitive advantage, critical perspectives are occurring. According to Cepeda and Vera (2007, 246) state that dynamic capabilities are not purely the source of competitive advantage. Also, Zahra et al. (2006, 918) points out that even though dynamic capabilities enable firms to reach competitive advantage, they do not guarantee survival, organizational success, or competitive advantage over others. Instead, the ultimate source of competitive advantage is impossible to identify, but in addition to dynamic capabilities competitive advantage is the result of new configurations of resources and operational capabilities (Cepeda & Vera, 2007, 246). They also point out that if dynamic capabilities are a definitive source of competitive advantage, every well performing firm should hold dynamic capabilities and otherwise each losing firm should be lacking the dynamic capability. For that reason, Cepeda and Vera (2007, 427) as well as Priem and Butler (2001) points out the tautology of the statement of the clear relationship of dynamic capabilities and sustainable competitive advantage. Pavlou and El Sawy (2011) also points out the critical approaches towards dynamic capabilities as a clear concept. The challenge of measurement and unclear definition is pointed out for instance by Simonin (1999), Zahra et al. (2006) and Williamson (1999). Grant (1996) mentions the concern that dynamic capabilities might be something that managers do not even recognize in practice.

It is stated that Dynamic capabilities are aiming how companies develop new routines and skills that allow them to compete, Cepeda and Vera (2007, 427) mention the most important question for top executives is what company knows and what it should know and that should be the base for the development of new routines. Zollo and Winter (2002) draw a line between operational and dynamic capabilities, operational capabilities are focused on operational functioning of the company including staff and line activities. Dynamic capabilities are geared towards the modification of operational capabilities and to improvements resulting change in the firm's production or processes (Cepeda & Vera, 2007, 427). Zahra et al. (2006) define dynamic capabilities as the processes to reconfigure company resources and operational routines according to plans and the vision of top executives. Additionally, they mention dynamic capabilities as a capability to solve problems, awareness towards rapidly changing problems and as an ability to change the way of solving problems.

2.1.1 Learning to lead

Future forecasting, strategic planning and strategy as a guiding master plan is not enough in ever-changing environment and fast evolving development. Strategies temporary nature must be understood in management; today's winning strategy might be out of date tomorrow; strategy is not perfectly manageable since humans affect to its implementation and realization. Additionally stable sources of strategic advantage are momentary (Brown & Eisenhardt, 1998, 786; Doz & Kosonen, 2008, 20). Strategic agility, by Doz and Kosonen (2008, xiii), is the most needed in fast speed changing environments and in a complex or systematic change. Fast change accelerates the volatility of the business environment and creative and flexible business strategies are required (Vagnoni and Khoddami, 2016, 262). As Grant (2008) states, to succeed in turbulent environments, firms must become as strategically flexible as operationally efficient they are. Doz and Kosonen (2010, 370) identify the stagnation to "good old habits" as the cause of fail; the failure is not consequence of doing something wrong, rather it is doing the right for too long. As Doz and Kosonen (2008; 21) continue, rather than being future and development oriented, firms are oriented to past and continuity. As Shin et al. (2015, 181) conclude, being agile is flexibility in firms' operations but additionally ability to reconfigure strategy in the influence of environmental changes and development.

Enabling strategically agile process through strategic sensitivity and sensing can be implemented by opening the strategy process to external and even uncommon sources of external influence. By opening the strategy process the knowledge exchange surface is wider and ideas from others, subcontractors for instance, can be adopted and matched to firms own strategy processes. Sensing in environments that firm is familiar with is the easiest but not necessarily the best (Doz and Kosonen, 2008, 21). As mentioned, repeating the same for too long is the key to failure, equally opening the strategy process only for partners the firm already is familiar with the opportunities for new insights are more meager.

To exploit dynamic capabilities as efficiently as possible it is important to understand that the leadership style is as critical as strategy itself. Green (2014) states that by teaching people at all levels of the company to think strategically is a key factor to successful strategic agility; developing people's creative problem-solving skills and future oriented thinking the development of strategic agility becomes a priority. Doz and Kosonen (2009, 375) complement the following arguments by pointing out that smooth and functional strategy work requires flexible strategy team decision making which is a consequence of adaptive rather than technical or autocratic leadership. Garcia-Morales et al. (2011, 1042) are discussing similar findings. They point out that collaborative and participatory leadership style accelerated innovations rather than transactional styles of leadership. They state (2011, 1046) that firms can avoid falling into stagnation by leadership that permits organizational learning. Additionally, improvements can be implemented through top management KPI's and rewards which are focused on cooperation and collective performance rather than specialized or team-oriented goals (Doz and Kosonen, 2009).

Since companies are built on people, learning and values must be discussed. Gracia-Morales (2011, 1040) presents ideas of common goals and emotional links between organization members. Rigby et al. (2020) continue by pointing out the illusion of senior executives. It can be identified that some executives think that their knowledge is greater than it is and for this reason they do not ask or share their own knowledge. For this reason, Rigby (2020) points out the importance of open dialogue and humility. Humble attitude accelerates rapid feedback and the understanding of the fact that good ideas can occur from anyone, not only from people in managerial positions. Organizational learning as a dynamic capability is an organization's ability to maintain and develop its performance as a shared and improved knowledge (Garcia-Morales et al., 2011, 1041). Organizational learning seal in knowledge sharing, knowledge acquisition, and knowledge utilization. The aim of organizational learning is to increase organizational knowledge by individual knowledge and melt that knowledge into part of the organizations knowledge system. Garcia-Morales et al. (2011, 1040) highlights that the ability of organizational learning is pointed out as a key to sustainable success and identifies that the lack of organizational learning leads to firms' downfall in forty years.

Strategy is a collection of choices that company make to pursue its vision. Strategy is a plan, which tells what the goal is, what the company is chasing and how that goal will be achieved (Holma et al., 2021). While discussing of customer experience management as a dynamic capability it is valuable to understand that customer experience management strategy is more likely action plan than individual strategy. Customer experience management as agement should be part of the company strategy and detached action plan is leading it into practice (Holma et al., 2021). To reach the vision, firm needs to generate its own unique, valuable, hard to replace, and difficult to imitate resources and capabilities (Garcia-Morales, 211, 1047) such as customer experience management (Holma et al. 2021).

To link the strategic and customer experience management perspectives it is important to understand customer experience managements complex and diverse character (Holma et al., 2021). As mentioned, managing customer experience is not simple if it even is possible to be managed entirely. Nonetheless the firm's effort the customer experience varies and have positive or negative impact for company's future. However, Holma et al. (2021) capsulizes the stages of customer experience management to **Figure 1.** which reflects the theoretical framework of this thesis. Strategically managed customer experience requires that basic elements of customer experience are in place; the experience is *planned and designed* and *it its independent of time and place*. After these elements are in place the *value creation and distinguishability* can be added to customer experience management practices (Holma et al., 2021). Customer experience is not only outstanding and extraordinary experiences exceeding expectations, but it also varies from ordinary to extraordinary intensity of customer responses to stimuli (Becker & Jaakkola, 2020).

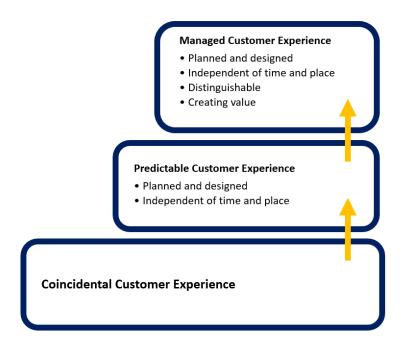


Figure 1. The three stages of Customer Experience Management (Holma et al., 2021)

3 Methodology

This section introduces the methodological framework of the thesis by presenting philosophical assumptions, research strategy and research method of the empirical study. Additionally, this section presents case selection, data analysis and introduce the case company in general. In the end of this section, the validity and reliability of this case study are discussed.

Philosophical assumptions

All the humans have their unique background, experiences, interests, and unique way of thinking and expressing themselves. This fact is important to understand while doing and reading research. Especially, qualitative research, which is not based on numerically verifiable data, is always a consequence of several individual and environmental factors that can result in different conclusions in different contexts. Therefore, the theme of philosophical assumptions must be discussed generally in this section.

According to Eriksson & Kovalainen (2008) understanding philosophical issues helps to create understanding of research and individual human factor that affects to the different outcomes. Questions that can be covered through understanding philosophical assumption are e.g. "why researchers are interested in different topics and research questions" and "why qualitative data can be collected and analyzed in many differing ways".

Ontology is related to idea of relationship between people, society and the world around the issue generally. Ontological assumptions cover all methodologies and theories existing. In other words, most of the qualitive research is based upon experiences and perceptions that varies between different persons and change over time and context, it is subjective. (Eriksson & Kovalainen, 2008.)

The broader research philosophy of this thesis is interpretivism since the findings in this case study are the author's own interpretation and the conclusions are aiming to provide

understanding of the current stage of the customer experience management practices in the case company. Additionally, the interviewees answer from their own perspective and clarify their perceptions and opinions from their own perspective.

What is important to understand in this thesis from the philosophical perspective, is that the author is part of the case company organization and have participated to development and project related to the topic of this thesis. Additionally, the interviewees are colleagues of the interviewer which naturally can affect the way of describing and pointing out the issues during the interview.

Research strategy

This thesis is conducted by single case study which is typical in business studies since it enables good ground for complex phenomena's including social and human factor which management and customer experience management especially includes. Yin (2009) points out that case study creates understanding of everyday events that are not necessarily identified in other perspectives. A characteristic for the case study is to utilize interviews, documents and observations as evidence (Yin 2009).

According to Yin (2009) research can be defined in three categories which are descriptive, exploratory, and explanatory research. The research strategy of the case study can be related to all these three.

This thesis is exploratory qualitative case study. The aim of exploratory research is to collect information that will guide to understand what is the specific problem or phenomena that exist (Sachadeva, 2008). Exploratory research relies on secondary research such as interviews, informal discussions, pilot studies or case studies. As Sachadeva (2008) describes, exploratory study is following flexible and less formatted research design. Exploratory research is not often offering clear answers for decision making processes since the answers for "how often" and "how many" cannot be covered. However, it can support understanding of "why", "how" and "what" which is not less valuable.

Exploratory study is useful, especially when the clear idea of the problems is missing, and the purpose is to identify it during the study. Exploratory study can be used as a prestudy for formal study which continues from the findings from exploratory study. (Sachadeva, 2008.)

Exploratory case study is reasoned research strategy for this thesis since customer experience management nature is changeable and the case company has not understood of the actual snapshot of the current stage of the customer experience management. The ground for this thesis is perception and doubt that there could be some issues or potential development in the area of strategic customer experience management.

Research method

The research method of this thesis is qualitative research, non-numerical data-based research. Characteristic for qualitative research is to use various types of data such as interviews, videos, diaries, and memos. Data can be collected by the researcher and additionally existing data can be used. The data collected exclusively for the research is called *primary data*, existing data and data collected from other sources can be called *secondary data*. (Eriksson & Kovalainen, 2008.)

In this study, semi-structured interviews were selected to collect primary data. Semistructured interviews are the most suitable data collection method for this single case study since the problem was not clearly defined and the issue have complex character (Eriksson & Kovalainen, 2008). The interview questions were conducted beforehand, and all the interviewees were asked the same primary questions. However, during the interview some additional questions were added to get deeper understanding of interviewees experiences and perceptions, as Eriksson and Kovalainen (2008) summarize, this also gives participants opportunity to add or correct some details. The questions were neutral instead of leading since the aim was not to lead interviewee to give any expected answer.

3.1 Case selection & data analysis

3.1.1 Case selection process

As mentioned, in 2021 the case company Ramirent Finland started to development project which aim was to identify potential areas of development in the supply chain and other business areas as well. The purpose of this project was to identify and plan the actions to improve customer experience and overall service. This case was selected by the author who is working for the company. The case selection is originally based on the personal interest of the topic, moreover the company was motivated to understand the customer experience management issue from wider perspective and the motivation of the author was strongly supported by the case company.

The purpose of selecting discussive case study relies on common decision of need for broader understanding around the topic of customer experience management and strategy between the author and the company. This is supported by the fact that the case is first research related to customer experience management in the company. Additionally, the theme of customer experience management has not been trending in the industry with the same intensity than in other industries such as retail and hospitality industry. This makes the topic interesting and creates value since new understanding is created.

3.1.2 Case company introduction

Ramirent Finland Oy is equipment rental company founded in 1955 in Finland. Ramirent Finland is part of the Ramirent Group and Loxam Group and operating in Finland as an own operative division. The original name of the company was Rakennusmies and its core business was steel nails marketing for the construction sites. The company have long history in Finnish markets as well as in international markets since it first expanded its business in 1988 to Russia and later to other Baltic, Northern and European countries. The product and service portfolio and locations of the company has changed during the years and in the current the company is focusing on equipment rental and related services in Nordic countries and Eastern Europe. Nowadays Ramirent is owned by the French family-owned company Loxam Group being the furth biggest company in the industry globally and operating in 30 countries across the world. (Ramirent, 2022.)

Ramirent Finland is the biggest equipment rental company in Finland almost 600 employees and 60 locations in Finland. The customer sector of the company is wide and heterogenous. Construction is the biggest customer sector of the company in addition of industrial, shipbuilding industry, events, public sector, small and mediums sized businesses and private households are Ramirent's customers. (Ramirent, 2022)

Ramirent vision is *to provide unbeatable service experience in equipment rental*. Its mission is to create *smooth service with a smile* through its values smooth, service and smile. The company's promise *Ramirent – Equipment rental at your service* compress the core of the company's business, equipment rental and related services. (Ramirent, 2022)

3.1.3 Data collection

The data was collected by interviews during May to August in 2021. The interviews were conducted as semi-structured interviews to allow interviewees to share their experiences and opinions openly and by discussing, the frame of the questions was defined in advance, however additional questions were asked since interesting topics occurs during the interview. Interview questions (Appendix. 1) are based on the theoretical framework presented in this thesis, strategic customer experience management generally and in the case company.

Interviews were conducted between two people and time for the interview was booked beforehand. Most of the interviews took place via Teams due to global Covid-19 pandemic and variation of geographical location of the interviewees. The interview question was asked first time during the interview and the interview session was started with introduction of the research topic to create understanding of the purpose of the interview. During the interview the questions were visible for the interviewee and all the interviews were recorded. The length of the interviews was between 18 and 56 minutes. All the interviews were conducted in Finnish which is the official working language of the case company and the native or second language of the interviewer and interviewees. Interviews were transcribed and question and quotes were translated by the author afterwards.

The group of interviewees were eight people working in executive and sales roles. In the time of the interviews were conducted four of the interviewees were working as an Account Manager and 4 of the interviewees were working as Directors and as a part of the executive team of Ramirent Finland. The interviewees were from different business areas and geographical locations in Finland. The background of the interviewees was diverse and their working years in the case company were varying from under five years to over ten years. The identity of interviewees is censored from this single case study and individual answers are not identifiable. However, some quotes as a part of the discussion can be linked generally to "Account Manager" or "Director" to create understanding potentially different approaches in those groups.

3.1.4 Data analysis

Data analyses are started by coding the interview materials and identifying the key theoretical linkages from the interviews. Secondly, data analysis is continued by notes which is helping to identify the properties, dimensions and subdimensions of theoretical categories coded in the first stage (Seale et al. 2004; 429). The coding is started from micro level by focusing on specific keywords and questions such as management, pros, cons, and actions. The coding is broadened to wider perspective to find out what if something noteworthy arises outside the key words. Since it is probable that approaches outside the theory is identified those aspects need to be coded as well.

The data is analyzed through the similarities founded between interviews and theory, additionally the contrast, contradictions and variation between theory and interviews are pointed out as a part of data analysis. (Seale et al. 2004; 429). Transcriptions is

conducted by listing the relative answers under each question to help comparing the different thoughts and views.

Validity and reliability

Reliability and validity are classical and important evaluation criteria to research. The aim of these approaches is to tell accuracy and reproducibility of the study (Eriksson & Kovalainen, 2008). In the other words, reliability means that the research should be repeatable for other researchers and their outcomes should be same or similar by using the same methodologies and materials. Saunders et al. (2016) points out that repeatability of semi-structured interviews is not simple and time and other factor might affect to the results. Eriksson and Kovalainen (2008) supports this by highlighting the question if validity and reliability are the correct evaluation criteria for qualitative research. However, these evaluation criteria are used in this thesis. According to Saunder et al. (2016) reliability in qualitative study can be improved by a careful description of used methods, process and data used in the research. This research reliability is supported by Saunders (2026) suggested actions, however, the research design factors e. g. authors position inside the company might affect reliability of this study.

As mentioned, philosophical assumptions have their place in research (Eriksson & Kovanen, 2008). From that perspective there is always a potential impact to validity of the research. This thesis is no exception. However, the validity of study implies to how correctly findings from the research group represents findings among other individuals not participated in the study, how broadly the results can be generalized (Saunders et al., 2016). In the interviewing phase the validity of this thesis was supported by choosing a group of people from different teams and geographical locations. Also adding secondary supportive questions during the interview process was a resource to increase validity of this study. Since the issue of this thesis, customer experience management and strategy, are unique and intangible capabilities for each company, it must be recognized that the results of this research cannot be generalized to other companies inside or outside the industry.

4 Case Ramirent Finland

This section presents the findings from case Ramirent Finland. The findings from the empirical study are presented through the discussion. The discussion is dialogue between the outcomes from the interviews and the theoretical framework. In the discussion the actions and ideas of developing the customer experience management for the case company are presented and questions to ask from the case company customers are presented. To answer the research question, the interview covered three main subjects: the customer experience management theme generally, the customer experience management current stage in the case company, and the future picture of the customer experience management in the case company.

4.1 Identifying customer experience management theme and its importance

The interview questions started by general questions of customer experience management and its importance for companies from interviewees perspective. Concurrent understanding of the importance of customer experience management was highlighted during the interviews. The theme was pointed out as one of the most important capabilities for the companies now and in the future, additionally the value for company success was strongly identified by interviewees.

"The customer is the core of everything" -Account Manager

The nature of customer experience was described in multiple ways which is not surprising. Previous research has described customer experience as a dynamic, complex, and challenging to manage and difficult to capture (Holma et al. 2021; Homburg et al. 2015; Zolkiewski et al., 2017). Customer experience was identified to form from collection of actions and capabilities that affects the customers feelings. Listening the customer and solving customers problem were highlighted in most of the interviews. The case company is performing in equipment rental industry where rivalry is accelerating, and the industry is price oriented. Generally, all the competitors have similar selection of equipment's, and rivalry squeeze the margins tight. This requires differentiation over price and product which was broadly highlighted by the interviewees.

"In our industry, we can't differentiate with our products. The importance of customer experience now and in the future is remarkable and that we need to focus on." – "I believe that the firm who manage to deliver the service properly, safely and transparently is the winner in long run." -Representative of the Management Team

Since the research is focusing on the case company, understanding the customer experience formation process in the industry is important. The key factors affecting to customer experience in the industry, identified by the interviewees are transparency, quality, problem solving and professionality. The differences between different customer segments were identified. According to interviewees, small customers, mostly renting machines directly from the rental shops, prefer price, availability, and accessibility over other factors. Instead, key customers, working in project management and ordering service and equipment's directly to the sites, prefer problem solving, support and certainty in supply processes and service delivering.

4.2 Managing and organizing customer experience

After the general questions of customer experience management, the questions oriented to the current stage of customer experience management at the case company were asked. This section starts with organizing customer experience management and continues with data and co-operation perspective of customer experience management. Before discussion, the future vision and customer experience management development ideas from the interviews are presented.

Organizing customer experience management

To create the understanding of current stage of the customer experience management in the case company the theme of organizing customer experience management was pointed out during the interview. Prevailing view of this question was mixed. The interviewees identified elements of organized management, but at the same time the confusion around the big picture was identified.

A few interviewees also pointed out that the nature of the customer experience creation is not deeply understood. The interviewee inferred that the customer experience is too often related only to service event in rental shops, the processes and touchpoints on site are not identified similarly. In addition, the experience is equally formed through external partners, such as transport companies and subcontractors. mentioned by Becker & Jaakkola (2020) customer experience is not hygienically in firms own hands, it is also delivered through subcontractors, and it is always a consequence of external stakeholders of the company.

"'I would say that the customer experience is not organized. It is based on individuals own vision of good customer service. But it is not the same for example in Vaasa and Kuopio even though it should be" -Account Manager

Managing the customer experience through data

Despite of intangible nature of customer experience, understanding it requires data and patterns to analyze the data to execute the analysis (Becker & Jaakkola, 2020; Holmlund et al., 2020). The group of interviewees was asked how the case company collects the data of the experience of their customers and as a secondary question how they analyze the data collected. The answers were divided into two regarding of the position of the interviewee. The Account Managers were pointing out that the data is collect mouth-toword and through the dialogue with their customers, the official data-collection methods were not identified. The executive team members, in turn, pointed out that data collection is made by continuous research such as Net Promoter Score and ongoing interview research operated by external partner. Additionally, the company's deviation reporting tool data was identified as a source of customer experience data.

However, both groups pointed out that the data collection, excluding the NPS and interview research, is not coherent. The feedback and discussions from the field is not documented and the processing the feedback is related to person who receives the feedback. The interviewees point out that the collection process of customer experience data is fragmented and the motivation to develop this data collection process and the case company vision is to make it more cohesive.

"I'm not sure how the data is analyzed. I don't recognize systematic practices of customer experience management data analyzes." -Representative of the Management Team

In addition of data-collection practices, the questions were covering the process of implementing the data. The answers reflected that the concept of *collected customer experience data* was not coherent in the interviewee's answers. As mentioned, for the group of Account Managers the data collected meant mostly discussions and emails with customers. They pointed out that the data they collect is supporting their daily work and they do actions based on that every day. However, they all pointed out that the data is not collected and shared with the organization. Additionally, the case company is collecting data from NPS research and interview research. However, this data is not analyzed as carefully as it could and according to interviews it is not shared with account managers and others close to customers.

Co-operating with the customer

Since co-operating with the customer is highlighted as an effective customer experience management action (Holma et al., 2021) the case company was asked if they participate customers to the development of their service and products. The findings were coincided with a few nuances. All the interviewees agreed that customers are participated to development occasionally, but those projects have occurred randomly and the continuous co-operating in terms of development is not organized. However, some of the interviewees brought up that the case company is not necessarily the most attractive partner for their customers to co-operate in terms of development. As mentioned, the case company is supporting their customers daily work and their customers gives value for invisible and smooth experience. This requires that the case company and have long experience of successful co-operation with it.

"We have done some projects together with customers, but it is not systematic. How interested our customers are of our business — not that much. They have so many other interests which have a higher priority." -Representative of the Management Team

Although the co-operation with customers was identified as a challenge, there was also critical attention towards the slight amount of co-operation projects. A few interviewees pointed out that e g. development of new features of digital services are develop inside out and customer is not in the center. However, the open dialogue with customers were identified as an important source of development ideas and this, according to all the interviewees, is working well.

The future of customer experience management, to keep the current or improve

In addition to discussing the current stage of the customer experience management in the case company the vision and future development of customer experience management were discussed. The interviewees agree that focusing on customer experience management is essential for the future success of the company. The case company's industry ongoing change from price oriented to service-oriented industry was highlighted as an important driver to focus on customer experience management. Additionally, the sensitivity towards customer signals and preferences were pointed out as a source of better customer experience in the future.

Furthermore, interviewees were asked to identify five actions that the case company must do during the next two years to improve the customer experience. The interviewees pointed out similar themes, such as digitalization, process development and customer orientation. Concrete development proposals were pointed out in addition of general discussion of the development streams of customer experience.

Refine the processes: As mentioned, the motivation for this study is in the case company development project which aim is to reach better service through development of supply chain processes. As discussed, the most valuable for the case company customers is to have right solution in right place on-time. Interviewees point out that premise for this is in supply chain and the development of customer experience management is depended on the basic process of the company.

Developing the digital customer interface: Digitalization and new information technology systems mentioned previously were highlighted as a potential source of improving customer experience management. Interviewees highlighted that the digital interfaces help the customer to reach the products and services while enabling freedom of choice for customer. Traditionally customers have been preferring phone and email for ordering and communicating with the company, however interviewees pointed out that the digital transformation affects to the customer behavior in equipment rental industry as well. The case company have already digital platform for customers and additionally digital solutions in processes, but the potential of further development is strongly identified. **Creating transparency:** During the interviewees the transformation of transparency to order processes was highlighted frequently. The customers transparency to ordering process and delivery process was pointed out as a valuable development stream. This transparency creates trust and value for customers and customers are expecting this type of transparency since suppliers such as Wolt and other b2c-suppliers can generate this information for their customers.

Learn from customer: Understanding the customer needs and customer work in more detailed level was pointed out. Even though interviewees questioned the customers motivation to participate to development projects, the importance of "know your customers" were highlighted. Bringing customer near to processes, or in the middle of them, the knowledge of customers actual problems and needs can be identified better. Interviewees also pointed out that this learning must be done in general but in regional and segment level as well to collect deeper understanding of special need of each customer group.

Create standards: As identified earlier, the customer experience management in the case company has based on fragmented practices and individuals own motivation to manage their own customer relationships. Customer experience data is collected but again, in fragmented and unorganized way without efficient analyses and reporting to organizations. Creating standards and processes, such as standard customer service in the rental shops and identical range and quality of service across the country, to create better customer experience management process was highlighted. Also organizing the customer experience management and the process is essential for the case company. Change from individually implemented customer experience management needs strategy and the commitment of the executive team and the decision of the importance of the topic. As Saarijärvi & Puustinen (2020) states, customer experience is implemented across the organization but the responsibility of the management of the customer experience is in CEO's.

4.3 Discussion

The purpose of this single case study was to cover the question *What is the current situation of the customer experience management and how the case company could improve the current stage to reach strategically managed customer experience*? Furthermore, the aim of this study was **to describe the concept and importance of customer experience as a source of competitive advantage** and **strategic point of view to customer experience management was also highlighted**. Finally, the purpose of this study was to start a discussion about the importance of customer experience management and provide some concrete ideas to manage customer experience consistently.

In the current situation, the case company seems to have realistic understanding of its current stage of the customer experience management. The interviewees identify that the process of customer experience management is in the beginning and there is lot to improve in it. However, the common vision of the interviewees was to focus on customer and the value of customer experience management was understood as a concept. Furthermore, the view of the management actions related to customer experience had a few contradictory opinions related to actions. Furthermore, company strategy highlights customer but according to interviews the point of view was still oriented to machines and pricing. This is critical factor to understand if the company is truly motivated to create competitive advantage through customer experience management.

"We talk that we deliver a smooth service with a smile, but unfortunately in our daily business we still focus on price and try to compete with it." -Account Manager

As presented in theoretical framework, strategic customer experience management is not simple and implementing customer experience management to the strategy and to daily processes requires profound analysis and implementation through managerial and organizational actions. Ever changing environment challenges this since establishment of customer experience management practices requires time and commitment. New information technology systems and data collection methods are launched, and the case company identifies the potential on those as a source of customer experience management. The suggestion for the case company is to understand that the data collection should be done in consistent and step by step to make sure the data collected, and the analyzing methods are the most efficient for the case company. Additionally, the current data collection methods could be evaluated to make sure they are the most efficient for the case company, asking "why we have not used the data we are collecting as efficiently as we could, is it valuable and correct data we are collecting?".

From the interviews it can be identified that the process of customer experience management is missing, and it is not organized as efficiently as it could. As pointed out in theoretical framework, top management should be the role model for the customeroriented work. Strategic mindset is more important than ever (Doz and Kosonen, 2008, 18) and transferring responsibility completely for the organization leads to uneven customer experience. Additionally, the chance to learn and develop customer experience management as part of the strategy is wasted.

The gap between "where we want to be" and "where we actually are" can be identified. However, both groups of interviewees share the same vision of efficiently managed customer experience and values customer over everything else. **Figure 2.** illustrates the stages of customer experience through three stages: Coincidental customer experience, predictable customer experience and managed customer experience. Each of these stages have their own characters. On the right side of the Figure 2. the case company's current stage of customer experience management which illustrated that the customer experience is not managed in a consistent way. The customer experience is not invariably similar and there are processes related to individuals own capabilities and customer service attitude. However, the customer experience management have predictable qualities emerging from continuous research and a few processes such as dialogue with the key customers.

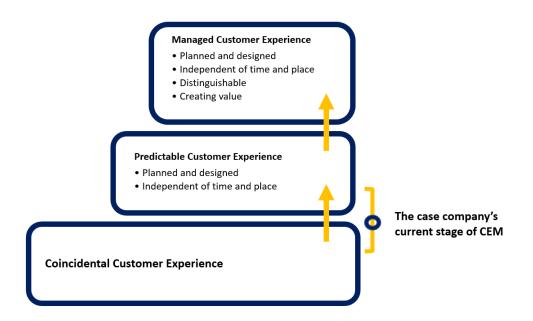


Figure 2. The case company current stage of CEM. Based on Holma et al. 2021.

As mentioned, the case company's core business is to deliver support to their customer's daily work, and this is the most valuable factor that creates competitive advantage. This perspective is important while discussing of the evolution of customer experience management in the case company. The customers of the case company are not primarily expecting experiential beyond expectations, but reliable and on-time service which helps customer to focus on their own core business. Distinguishable experience is punctual on-time deliveries which customer have transparency trough digital platforms. Additionally, distinguishable experience is the case company's ability to implement their professionality of equipment and solution to help the customer to do their work easy and safety way without any obstacles occurring from the case company's actions. Distinguishability can be created through society which can be based on loyal customers of the company for example. for the case company distinguishable customer experience is to create sources of reliability, such as transparency to delivery process mentioned by a few interviewees. The key factors highlighted by the case company are: transparency, quality, problem solving and professionality.

As mentioned, the lack of customer-oriented development was identified in the interviews. This is important perception and should be analyzed further. As said, the case company is not the most interesting development partner for its customers since its purpose is to develop smooth service to enable the core business of their customers. However, since this point of view is not validated and tested with customers it could be beneficial to pilot e.g., annual workshops which involves customers and employees to work together. Not only customer service roles, but the maintenance, repair and back-office operations as well. The workshops could focus on strategically important themes and work as a dialogue between customer and the company. Additionally, the stronger linkages between the strategy work and strategic decision making from customer experience management perspective can be outlooked. Adding financial and numeric indicators of customer experience managements opportunities could create valuable findings for the company.

It is important to keep customer in the center of the development even though they are not participated as a person. As pointed out by Doz and Kosonen (2008), strategic insights can be borrowed from external strategic partners as well as unusual sources of ideas to accelerate the knowledge exchange surface and becoming connected with the outside world. From that point of view, the case company could start open dialogue with their customers and other stakeholders and ask following questions from to achieve better managed customer experience. The questions presented are based on the interviewees vision of the most important factors of customer experience management improvement during the next two years.

Refine the processes: What are the most important touchpoints of the process for the customer? Who or what are the stakeholders acting in these touchpoints?

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Developing the digital customer interface: What type of digital interfaces customers are excepting? Are there differences between the different customer groups?

Creating transparency: What is the most valuable information for the customer during the supply chain? Are Ramirent and its subcontractor delivering the same quality in terms of experience?

Learn from customer: What type of development customers are interested to participate? What information customers would like to share with the case company to improve the next transaction with the case company? What are the problems to be solved, by the groups and regions?

Create standards: What are the standards? Are the standards fulfilled? What could be improved, what possible could be downscaled? Are the standards clear for all the stakeholders, e g. transport companies and other subcontractors? These questions can be asked after the standards are created and customers have experiences of them.

As mentioned in theoretical framework, Holma et al. (2021) the importance of customer experience is not related to specific industries only. The similar discussion was pointed out by interviewees, and this is the important finding and argument for the case company to focus more on strategically managed customer experience. As answered to the original research question, the customer experience management is identified as an important source of competitive advantage and some actions are already made. However, the stage where customer experience management can be identified to reach the highest level of the customer experience management (Figure 2.) requires more coherent and managed processes. Instead of organically occurring and casually analyzed customer experience management the consistency and frames should be created. Through these actions the case company have potential to turn customer experience management from dynamic capability into their strategic capability and to reach sustainable competitive advantage. Managed customer experience is planned and designed, it occurs independently despite of time and place, and is distinguishable.

As pointed out by the interviewees, the customer experience is not commonly highlighted in the industry. However, changing customer expectations and new generation occurring into work life might change the game unexpectedly. Ramirent Finland, as a market leader in Finland, could create an even stronger position in its market through excellent strategically managed customer experience. No matter if the excellent customer experience is imperceptible service, it still can be distinguishable and perfectly designed.

5 Conclusions

The purpose of this thesis was to create understanding of customer experience management as a dynamic capability. The theoretical framework was built on wide sampling of literature from customer experience management and strategic management literature. The single case study was built around these themes and the purpose of this thesis was to create understanding of the case company's current stage of the customer experience management and secondly start the discussion of the importance of this topic.

The point of view highlighted in previous research and strengthened through this single case study; the customer experience management is more important for companies' day by day. However, the intangible character of it makes it difficult to manage. The fact that it is based on individual's personal preferences and emotions in b2c-business as well as in b2b-business, challenges companies. Nevertheless, it is not an option to ignore customer experience if the goal is to create sustainable competitive advantage.

Since any industry cannot hide from the ever-increasing importance of customer experience, the only possibility is to focus and invest on it. Instead of delivering unique and surprising experience the focus can be in stable and repeatable experience since it fits better to company's customer needs. This can be equally valuable for the customer. The most important is to understand customer and the company; *Why the customer needs us? What is the value we create?*

The important aspect to understand is how to ensure the consistently managed customer experience and establish it into the strategy. This requires top management commitment and determines actions to take it to the organization and through them to the customers. Customer experience takes place in each level of process and organization, and this is critical to understand. As e. g. Sumathisiri (2012), Holma, (2021), and Rigby, (2020) points out, customer experience management is strategy work that requires continuous attention and involment of multiple stakeholders

5.1 Theoretical implications

This thesis combines theories and approaches from wide range of research. The theoretical implications of this thesis are to fill the gap of impaired research of customer experience management in b2b-sector. Additionally, this thesis highlights the diversity of the theme of customer experience management, and which can be narrowed down to more detailed research streams.

As discussed on the literature review, the emotional experience of the customer is identified as a critical factor to overall customer experience in b2b-business. The uniqueness and memorability of customer experience as an important factor is highlighted e.g., Pine and Gilmore (1998) and Holma et al. (2021). However, the findings from this case study challenges this perspective. According to interviewees, instead of unique and memorable experience the customers are expecting the most standard and inconspicuous service from the case company. Although, as Rychalski & Hudson (2017) and Holma et. al. (2021) states, the missing research of emotions effect in utilitarian services experiences it can be stated that emotions are influencing in any setting of service and customer experience, the meaning of the emotions is already identified in b2b business and utilitarian services. This discrepancy is an interesting finding and supports that the customer experience character in b2b-business still contains gaps in research.

The most important customer experience touchpoints from the value proposition perspective should be defined and focus on that (Becker & Jaakkola, 2020). When discussing of big data analysis in terms of customer experience management and measurement, it must be highlighted that the data itself is not creating any value for the companies. However, collected data must be analyzed carefully and through those analysis the firm can find tools to support managerial decision-making through the data (Holmlund, 2020).

As identified form this study, managing customer experience is challenging since common goals and measures are missing. If the company is not aware of where and when the customer experience takes place, it is impossible to manage it. This point of view is supported by e.g. Sumathisiri (2012), who states that at the core of the customer experience management is the organizational experience that defines value for customer and employee. This requires that employees understand clearly what the goals are as well as the limitations and receive trust to implement the service on their own from the supervisors and form the company Holma (2021) states.

The findings exposed the missing consistent strategy related to customer experience management as a challenge in the case company. This point of view is broadly supported in the previous research e.g., Sumathisiri (20212); Holma et al. (2021). Similarly, the remarkable point of view is that even though dynamic capabilities enables to reach competitive advantage, they are not providing sustainable source of survival (Cepeda and Vera (2007); Zahra et al. (2006)).

5.2 Managerial implications

This thesis and findings from the single case study provides some managerial implications. First, it highlights the importance of customer experience management regardless of industry. Customer experience management is not important only in experiential industries but in indistinguishable industries as well. Understanding the nature of customers' needs and expectations the company can create customer experience that fits into its customers. The important point of view is to understand that asking customer and other important stakeholders nearby the customer is the only way to understand the actual needs and expectations.

Secondly, this thesis provides understanding of strategically managed customer experience and its evolution. As discussed in theoretical framework and pointed out from the findings from the case company, customer experience must be managed by through the strategy and executive team. Even though the capable employees can create excellent customer experience through their own actions and even develop the strategy for that, the customer experience should be managed in a congruent way across the organization. The nature of the customer experience is complex to catch since it is based on emotions and individual expectations of individuals. For this reason, it requires consistency and congruent management and following from the management to turn customer experience management from dynamic capability to company's strategic capability and routine. Strategically managed customer experience requires commitment from the top management, and it should be part of the organizational culture.

5.3 Suggestion for further research

The theme of customer experience management is broad and gathering more attention continuously. This topic permits multiple approaches for further research, in the field of quantitative and qualitative research. Additionally, the interesting theme for the further research is to create understanding of how customer experience management as a company's strength can progress from dynamic capability; learning and change, to strategic capability; routines and regularization of knowledge.

This research outcomes are based on the case company's own opinions and point of view of the customer experience management. While discussing of management it is reasonable to start the discussion from inside-out. For further research it would be interesting and beneficial to ask the case company customers how they identify their customer experience related to the case company. Furthermore, the different customer segments of the case company should be identified and to analyze separately to create understanding of the characteristic customer experience elements of each segment. Additionally, the question of customer expectation in the industry of equipment rental and related services is a potential topic for further research.

5.4 Limitations

This study is discussing the theme of customer experience management from broad and general perspective. The research is limited to single case company and limited group of people in sales and executive team inside the case company. Although the interviewee group was diverse, it is not necessary that these findings and perspectives can be generalized to everyone in the company. In addition, the findings from this research are not straightforwardly generalized to other companies or industries since customer experience and strategy are unique and non-imitable resources of each company.

This thesis is conducted during the years 2021 and 2022. Understanding the continuously changing environment is critical while reading this thesis. What is essential at the time of publication of this thesis, might be outdated or changed over time. However, this research can be used as a source to highlight the common importance of customer experience management for the companies and to explore strategic customer experience management theme to be refined to different companies and contexts.

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Appendices

Appendix 1. Interview questions

Customer experience management generally

- 1. Mitä mielestäsi tarkoittaa *asiakaskokemuksen johtaminen*? / What does customer experience management is meant by customer experience management?
- 2. Mielestäsi, kuinka tärkeää asiakaskokemukseen keskittyminen on yrityksille nyt ja tulevaisuudessa? / In your opinion, how important focusing on customer experience is for companies now and in the future?
- 3. Mielestäsi, mitkä tekijät vaikuttavat eniten asiakaskokemuksen muodostumiseen toimialallanne? / In your opinion, what are the most important factors for customer experience in your industry?
- 4. Nimeä mielestäsi 1-5 tärkeintä asiaa, jotka osoittavat yrityksen antavan arvoa asiakkaan kokemukselle. / Point out the most important 1-5 factors that points out the companys respecting the experience of the customer.

Customer Experience Management in your company

- 5. Mitä asiakkaat merkitsevät yrityksellenne? / What customers mean to your company?
- 6. Mitä asiakkaan kokemus merkitsee yrityksellenne? / What customer experience means to your company?
- 7. Onko asiakaskokemuksen johtaminen organisoitu yrityksessänne? / Is customer experience management organized at your company?
- 8. Osallistetaanko asiakkaita yrityksen kehityshankkeisiin ja/tai palvelukehitykseen? / Are customers involved into companys development projects or/ and service development?

- 9. Kuinka keräätte tietoa asiakkaidenne kokemuksista? / How do you collect the information about the customer experience?
 - a. Kuinka hyödynnätte sitä? / How you utilize it?
- 10. Mainitse 1-5 toimenpidettä, joita yrityksessänne on kuluneen kahden vuoden aikana tehty asiakaskokemuksen kehittämiseksi. / Mention 1-5 actions that your company has done to develop customer experience during past 2 years.
 - a. Miten nämä ovat vaikuttaneet asiakaskokemukseen? / How these affected to customer experience?
- 11. Mainitse 1-5 toimenpidettä jotka mielestäsi tulisi tehdä seuraavan kahden vuoden aikana jotta asiakaskokemus kehittyisi.
- 12. Miksi nämä toimenpiteet ovat mielestäsi tärkeitä? / Why these actions are important?
- 13. Jotain muuta, mitä haluaisit nostaa esiin asiakaskokemuksen johtamiseen liittyen? / Something else you would like to point out.