FORMATION OF CONSUMER - ENTERPRISE RELATIONS: NEW TRENDS AND THEIR BUSINESS IMPLICATIONS

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ABSTRACT

The mechanisms for the formation of proper relations between consumers and companies are an important issue nowadays. The management of the process of co-creating value has also become increasingly important. The aims, participants and conditions accompanying the common creation of value should form a coherent whole, comprising of logical and compact rules of operation. Projects should allow for a high level of individualization of the process of meeting the needs of consumers, while simultaneously allowing the enterprise to maintain efficiency of operations. In the literature and in business practices, there are examples of ideas, approaches, particular actions and solutions that support the formation of proper consumer-company relations, which is often a serious challenge for today's managers. These usually take the form of elaborate management concepts and accompanying organizational procedures. This article presents the main trends in consumer-company relations and their resulting implications and challenges for the study of management. Reflections contained in the paper do not have definite characteristics and should be treated as an opinion in the discussion in fields management sciences.

Keywords: Competition, organizational flexibility, business relations, management, consumer.

INTRODUCTION

Strong competition in many markets causes far-reaching changes in the functioning of many industries, whose essential feature is a new quality of consumer-company relations. Consumers are no longer treated as passive recipients of a company’s market offer but are increasingly treated as partners in the creation of new value. Companies open up to consumers, invite them to cooperate, use their knowledge, inventiveness, creativity, commitment and ideas. These external intellectual resources, or – in other words – consumer capital, is one of the most important factors shaping the competitive advantage of modern enterprises.

The co-creation of values nowadays is a complex process that involves many different entities (participants, subjects). These entities remain in varying degrees of mutual dependence, both in terms of organization and formalization of the relationship. Relationships aimed at increasing the value for the end consumer between the producer and his suppliers and units supporting operations (research, financial, advisory and transport cells) already have their history. There is no doubt about their necessity, importance and impact for the company.

The changing relations between consumers and enterprises pose new challenges for the study of management. If management studies is to meet the requirements of modern times, it has to strengthen its interdisciplinary character, getting inspiration from different areas of knowledge and from achievements of various disciplines. This means better use of knowledge about consumers and their behavior, as well as using this knowledge more effectively in the education and training of managers.

RESEARCH METHODOLOGY

What has attracted the attention of researchers and business practitioners is the increasingly active participation of buyers of goods and services in the process of co-creating value. This part of the process of co-creating value still remains a relatively new field of mutual experience and reconnaissance, hence there is a need for further research and analysis.

The aim of this study is to analyze consumer-company relations under conditions of increasing competition and computerization. The basic research method is therefore the analysis of literature supported by the observation of activities of enterprises that serve to co-create value with the participation of consumers. The main aim of this study is to verify the thesis that the contemporary process of co-creating value by the company, with the participation of consumers, changes (moves) the boundaries of the organization and management in a meaningful way, as well as creates new business solutions. Consequently, it consists of a wider trend of transformations that can lead to changing the paradigm of management sciences.

Paper contains an analysis of mechanisms of shaping relationships with of the market environment. Theoretical considerations were based on studies conducted at foreign institutions as well as the author’s own analysis. Analysis of the results of research carried out by foreign entities was conducted to provide information as to the overall development of business communication systems with the market. The author's own analysis should expand the knowledge available on aspects relating to the efficiency of the process of shaping relationships with consumers and should be a starting point for broader comparisons and conclusions.

The issues presented in this work do not exhaust the list of problems that aggravate researchers in this field. The contents (threads) included here give a sketch of the issues in order to stimulate the asking of further questions, rather than looking for specific answers. They are to become an inspiration for further exploration, to expand the boundaries of our knowledge and research abilities in the fields of economic science.

The necessity of building a new quality relationships with consumers

Expanding the borders of the organization, spatial distribution of operations that constitute a basic package of products, i.e. the standardized (or universal) features of products, is connected to placing their flexibly shaped (personalized) properties in the specific needs of buyers’ market. This is clearly noticeable in the process of formation of global products, for example the standardized and locally different products of McDonald's company. The essence of value creation in this case is not only the simple reduction of costs and expenses or the maximum approximation of a good to the local needs, but also the appropriate balance in the system of standardization versus individualization of the product (Palmatier et al.,2008).

The building of a new quality of relations with end buyers of goods and services, which is a deliberately intended effect of deeper penetration into the sphere of production and consumption in terms of value co-creation, has clearly been stimulated by recently created concepts, techniques and procedures of how to manage a company. One of the proposals in this regard is the ABCDE marketing concept that assumes the following interpretation of basic marketing elements and relations (Tapscott, Ticol & Lowy, 1999, pp. 189-208):

- A (*anyplace, anytime, anyway*) – nowadays, products and services are offered not only in a traditional market, but also in cyberspace, which defines new boundaries for the enterprise in managing the value creation process;
- B (*b-web relations*) – the company's revenues are generated by the bonds that are formed within and between various systems (*business webs, b-webs*). They include suppliers, distributors, entitles providing trade services, entitles creating the infrastructure of the whole process, as well as consumers. They all widely exploit the Internet platform as a basis for transactions and business communications;
- C (*customized communications*) – multidirectional communication replacing an inefficient and impersonal model of promotion called "one to many";
- D (*price-discovering mechanism*) – common negotiations to reach the transactional price by participants of b-webs systems challenges the traditional way of setting prices by sellers;
- E (*experience*) - highlights the importance of consumer experience, their knowledge, individual preferences in common creation of new products through virtual enterprises.

Regardless of the signaled, more pragmatically oriented management concept growing out from the need to broaden the group of value creators, there are also more complex aspects that take into account this clear tendency, aspiring to become the new business philosophy. These undoubtedly include the widely discussed concepts of sustainable growth of the company, the social responsibility of the company and the idea of creating common value (Robbins, 2000).

The concept of common value is presented by its creators as an idea that will revolutionize the capitalist system of economy and inspire a new wave of innovation and growth (Porter & Kramer, 2011, pp. 62-77). The essence is to create economic value with a wide participation of major groups of stakeholders (including NGOs), in a way that also creates value for society by addressing its needs and challenges.

Qualities of a modern consumer

Nowadays, consumers spend a substantial part of their time on the internet; they get involved in social media and online forums, they make purchases online, simultaneously becoming more aware, more critical and more independent. At the same time, new information technologies have equipped them with tools that allow them to communicate quickly and effectively with companies and with other consumers. The current asymmetry in market relations between businesses and consumers has been significantly reduced; the latter have begun to realize their collective power, forcing even big corporations to redefine existing business strategies (Czarniewski, 2014).

Researchers claim that a new type of consumer has been born; one that is involved in different kinds of networks and social relations. This type of a consumer knows his way around the world of modern information technologies perfectly; thanks to the Internet he has continuous access to information and is somehow "connected" to the network. Another important aspect is the fact that modern consumers, thanks to new technologies, are regaining a social instinct, are eagerly interacting with enterprises, institutions, organizations, and other consumers and close individuals. Consumers today are increasingly in the role of partner in the production processes of various products and services (Mangold & Faulds, 2009).

It should be noted that modern consumers are constantly moving and do not fit into traditional categorization; it is also difficult to classify them into a specific category by conventional segmentation techniques, due to their migration between consumer segments. It also happens that the needs and expectations of today's consumers are ambivalent and do not create an internally coherent system of preferences (Zook & Allen, 2012, pp. 23-38).

An important issue is the clear shift of consumer preferences - from mass communication towards highly personalized communication enabled by social media and other digital channels of communication. Thus, modern communication is multidimensional and more effective and friendly for the consumer.

Some studies indicate decreasing consumer loyalty to brands and companies in developed countries. An international consumer study conducted by the consulting firm Ernst & Young in 2011 demonstrated that brands have a greater impact on consumers' decisions in emerging markets rather than in mature markets (Ernst & Young Report, 2011). Consumers in developed western countries are more fickle and less loyal, forcing the companies to look for new methods of building consumer loyalty.

Currently, consumers have the ability to acquire information about different offers easily (through social media and virtual communities focused around specific brands). Modern consumers have tools that enable them to search for information on the web in an efficient way (search engines, price comparison websites, review platforms, etc.) that strengthen their position in relation to producers and distributors (Wiggill, 2011, pp. 226-235).

More and more frequently, consumers are becoming partners with companies in the process of creating new value; they want to have a greater impact on the company's offer, on the appearance of new products and services on the market (Sungmin, Soonhong & Nobuhide, 2008, pp. 48-58). They are interested in being co-creators, not only being in the role of passive buyers and users. These qualities of modern consumers may have important consequences for the strategy of modern companies.

A new kind of customer value

Customers have been viewed as critical resources for the success of any business due to their intrinsic value and their network value. The intrinsic value is the expected profit from sales to patrons. The network value is the expected profit from sales to others through the influence of current customers. However, if you simply stick to the intrinsic and network value, you are missing an important element of your business: the access value-the worth of utilizing clients for further marketing and sales of value-added or third party products.

For instance, the Chinese antivirus industry was profitable by exploiting customers' intrinsic value-that is, selling paid antivirus software and services-for over a decade. Among the companies in the industry, Rising Antivirus retained the largest market share since 2001, with about 80 million users by December 2008. However, Rising Antivirus was too content with its rich return from sales of paid antivirus software and therefore ignored the access value it had to millions of its patrons. Inevitably, this unrealized worth of a very large customer base invited an outside attack. As expected, in October 2009, Qihoo 360 introduced permanent,

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free antivirus software into the market. Qihoo 360 rapidly captured a record 63,5% of the market share with 248 million active users by January 2011. Focusing on the access value of the user base, Qihoo 360 made $167 million in revenue in the financial year 2011, mainly from online advertising and Internet value-added services. And in March 2011, Qihoo 360 became a NYSE-listed company with a strong debut. During the same period, Rising Antivirus declined in the Chinese antivirus market, and finally gave up its paid antivirus policy (Lai, 2014).

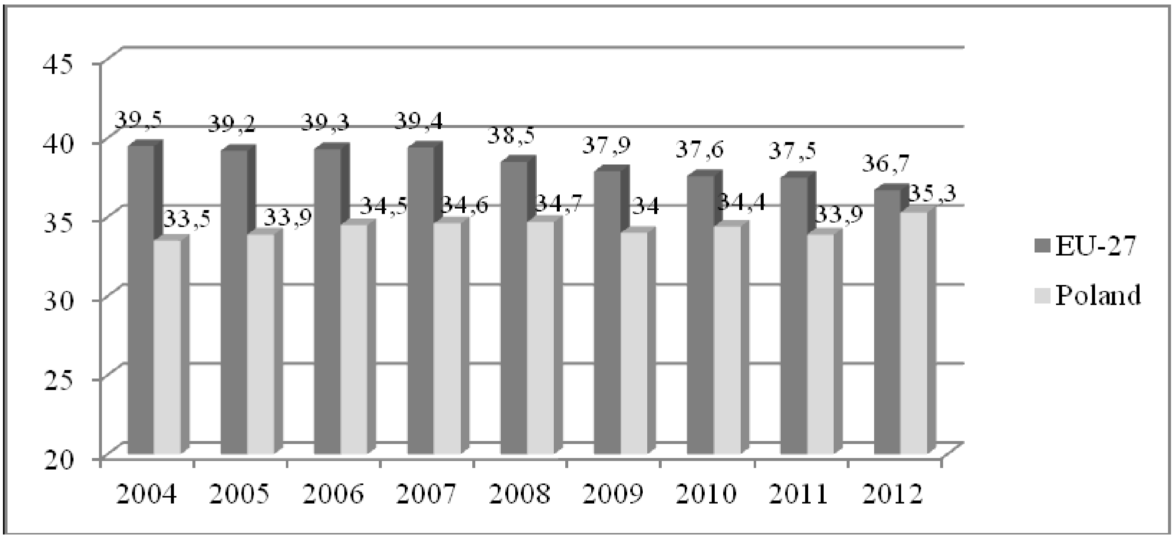
In many cases, customer access value is not one of the customer value dimensions, but its importance can be overwhelming and result in vast profits. A good example is Google Search. Each day, Google serves hundreds of millions of search users at no charge; Google has actually made little money from the intrinsic or network value of its viewers. However, by utilizing the customer access value of its large-scale user base, Google has made vast profits from advertising and other value-added services, with earnings of $7.42 billion in 2010 and $8.363 billion in 2011 (Google, 2012).

In today's Internet economy, utilizing the access value of online customers is fairly prevalent. Social network sites like Facebook, MySpace, and Twitter provide networking platforms for millions of people to build social connections. These networking platforms have served as powerful devices for accessing large populations, and are often controlled by platform providers which have made huge earnings in recent years by placing advertisements or selling value-added applications. Customer access value can also come from traditional off-line industries. For example, television stations provide not only direct products such as news reports and TV programs to the audience, but also indirect products (viewers) to advertisers (Lai, 2014).

Valuable information about changes in consumption of households is provided by the analysis of free choice expenditure (Figure 1). This expenditure, as the name suggests, satisfies non-basic needs of households. Satisfaction of such needs is not indispensable for a human being to function normally and when they are given up, this does not result in negative consequences for life, health or functions in the society. Dividing expenditures into basic and free choice is always of controversial nature since each of the groups may always be additionally modified by means of some criterion that would always be subjective.

Adopting this division, first of all, it would be necessary to answer the following question: Is a particular expenditure related to satisfaction of a need that is recognised to be conventionally indispensable in given socio-economic conditions? Such a group of expenditure includes expenditure on leisure and culture, restaurants and hotels, equipment, stimulants and other expenditure on consumption goods and services. In 2004-2012 participation of free choice expenditure of the EU-27 households went down by 1,8 percentage points. However, there was a 0,5% percentage point increase in participation of free choice expenditure in case of Polish households. Nevertheless, Poles spend less on free choice consumption as compared to the EU average. The most visible differences refer to expenditure on restaurants and hotels (Grzega, 2014).

Figure 1. The free choice expenditures in Poland and EU-27 in the years 2004-2012



Source: http://appsso.eurostat.ec.europa.eu/nui/submitViewTableAction.do.

Trust in business and economy

Trust is connected to a reduction in the risk of doing business. In some areas, risk is included in the specificity of the activity and cannot be avoided. Wherever risk cannot be eliminated, trust becomes indispensable. Trust is also one of the conditions of customer loyalty in e-commerce. Studies conducted in February 2004 by the Reputation Institute and the research firm Harris Interactive showed a significant decline in business confidence, which has been deepening since the beginning of the century. At the end of 2003, only 21% of respondents trusted companies to proceed responsibly in the event of problems with products or services. Even in 2001, only 29% of respondents thought this way (Fombrun & Foss, 2004, pp. 32).

In the tenth edition of the Edelman Trust Barometer study, conducted in 2009, 62% of respondents from 20 countries declared that they trust businesses less than a year earlier. The research also shows that a particularly strong decline in confidence in companies had occurred in highly developed countries (Edelman Trust Barometer, 2009). In a survey conducted by "The McKinsey Quarterly" in March 2009 among senior managers of the world, 72% of respondents said that business confidence and faith in the ruling of the free market had significantly weakened (Bonini, Court & Marchi, 2009, p. 24) . The trend emerging from the presented results of the research is clear - the deficit of trust in companies is deepening. This will cause many negative effects, and will also affect the process of communicating specific values for the customer.

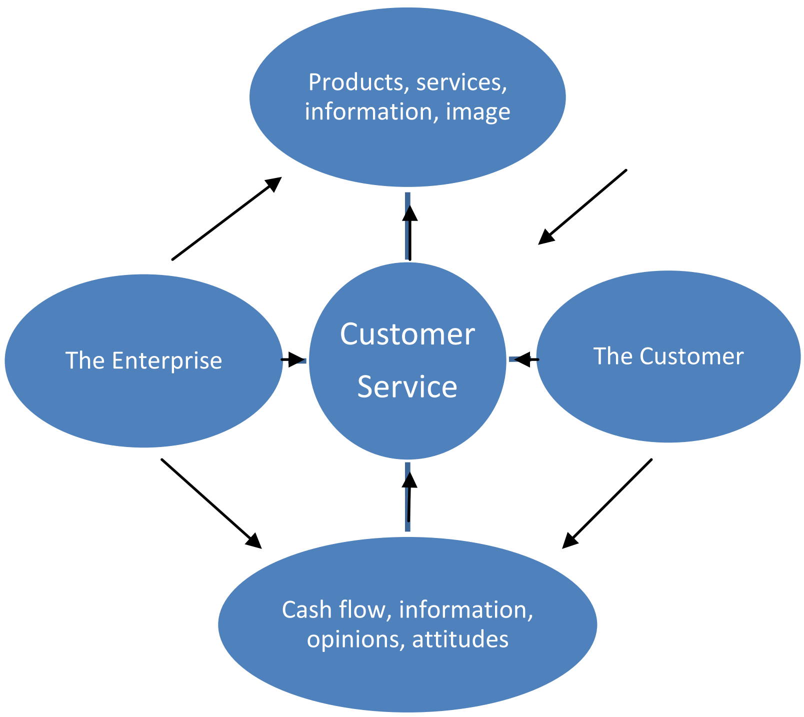
Trust does not only benefit enterprises. It is of very practical importance for customers, since end users seek trustworthy organizations with whom they can cooperate with without fear. For customers, trust in a company is a significant factor in minimizing risk. Lack of trust leads to the need for control and supervision of employees, resulting in increased costs of doing business. Organizations with a higher level of organizational trust are characterized by better economic results.

The close relationships with consumers

Management based on values for the customer creates a natural link between the company's activities and external conditions: consumer needs, market dynamics, the development of competitiveness and changes in technology. Balancing the values included in the product and service portfolio can provide higher customer satisfaction, and allow businesses to carry out more rational and prudent investment of resources, adjusting the timing and scope of value delivered based on the customer's needs and perception of value (Lazzarini, Miller & Zenger, 2008).

Purchasing decisions are based primarily on an assessment of the value of products (services) offered. When product quality is of importance, providing value for the customer concerns two elements: the conditions of the sale and the system of customer service. Depending on the type of business conducted, there are different accepted standards of customer service (Baruch, Petrovits & Radhakrishan, 2010, pp. 182-200). This justifies the reasons for the existence of different standards of customer service in companies in the same industry. Nevertheless, it can be said that customer service is the carrier of the value delivered and received from the customer (Figure 2).

Figure 2: Customer service as the carrier of value



Source: own research.

The typical elements of customer service include: product availability, delivery time, flexibility, distribution system, information system and after-sales service. Given the competitive processes in the market, it is worth noting that competitors often use customer service as a differentiating attribute of competitive advantage.

Customer service adds value to products and sets them apart from competitive products, providing customers with reasons for a higher degree of satisfaction with their purchase. It distinguishes the company in the market, making it more recognizable to customers than before, often allowing customers to associate it with the brand. Therefore, a systematic approach to the analysis of the value structure provided by the customer service system allows not only for its improvement, but also for the strengthening of the company's competitive advantage in the market.

Thus, competitive advantage, built by using a higher level of customer service, allows a company to increase profits, that is, if operating costs do not increase in proportion to the value of sales. Excellence in customer service may provide a remedy for retaining customers when products do not meet all the expectations of customers.

Relationships between the value of the company, customer migration and migration of capital are very strict. Factors such as satisfaction, loyalty and incoming new customers create the value of the company. The increasing value of the company attracts investment capital. Departing customers reduce the value of the enterprise, and this causes an outflow of invested capital.

Thus, a legitimate question becomes in which customer segments should the company invest, guided by the criterion of the influx of value (this criterion often has an impact on the overall value of the enterprise). While it is impossible to provide a clear answer to this question, it is still possible to analyze the impact of particular groups of customers on the inflow or outflow of values to the company.

Table 1: Customer segmentation of an online shop taking into account their impact on the migration of value

Segment of customers who:	Characteristics	The impact on the migration of value
Browse shop web pages	Browsing shop web pages without intention of buying or publishing product reviews	Minimal direct impact on the migration of values. Possible positive impact of migration may arise from a recommendation of the shop to a third party.
Publish product reviews	By publishing reviews or evaluating products, customers increase the value for others who intend to make a purchase	Indirect impact on the inflow of values through publishing of information and knowledge relevant to the process of purchasing. Through published reviews there is a possible increase in the shop's reliability. In case of publishing false or negative information about the shop - possible outflow of values.
Make a purchase	By purchasing products, customers generate cash flows for a company. This is the most valuable customer segment.	Strong direct impact on the inflow of values. With difficult customers, the return of products or time-consuming customer services, possible outflow of values.

Source: own research.

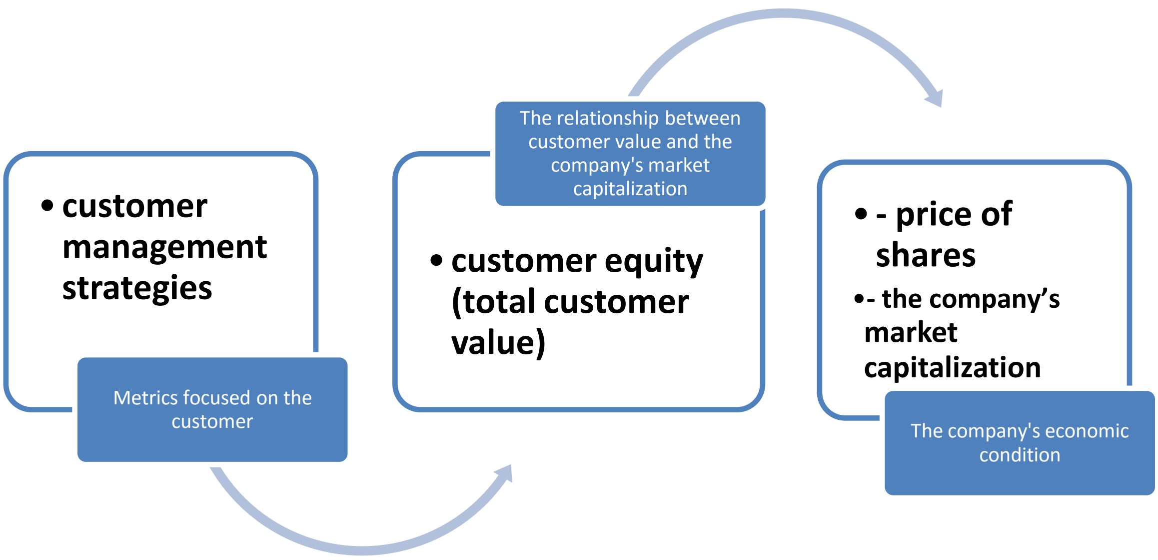
Table 1. shows an example of customer segmentation in an online shop, taking into account their impact on the migration of values. There are three groups of clients in this segmentation: those who browse the web page of the shop, those who publish reviews of products and those who purchase goods. These groups have a different impact on the inflow or outflow of values. It is understood that the company, in its activities, should aim to increase the number of customers who contribute to the inflow of values for the company. In this case, this means customers who make purchases and who are profitable.

The customer portfolio usually includes relationships with customers who, by purchasing products or services, generate cash inflows for the company. This is the basic model of the exchange of values between the customer and the company. In this case, the inflow or outflow of values is associated with one group of customers (Sluss & Ashforth, 2007).

Many studies have shown that companies which implemented customer value management achieved higher growths in their value than others (Kumar & Shah, 2009, pp. 119-133). The profit margin, frequency of purchases and the rate of additional sales increased. This resulted in an increase in customer equity by 19,4%. The value of companies in the B2B market increased by 32,8%. The customer value on the B2C market rose by 23,3%. The market value of companies grew by 57,6%. This growth was much higher than the average growth seen on the S&P 500 stock market index, widely used by analysts in the US to compare the value of shares; twice as high in the case of B2B and 3,6 times higher in the case of B2C, respectively.

As part of the study, the change in stock market price of two companies which incorporated customer value into their business plan were compared with three of their largest competitors. The growth of B2B companies amount to 32,8% in the study period, while the value of competing companies grew an average of 12,2% in the same period. The growth of B2C companies amounted to 57,6% while their competitors grew at an average of 15,3% in the same time period. Figure 3 presents an overview of the above relationship (the impact of customer value on the economic condition of the company).

Figure 3: Customer value and the economic condition of the company



Source: own research

The results of empirical studies, and the models created based on these studies, indicate and confirm the strong relationship between customer value and the value of the company (Hakanen & Jaakkola, 2012). This is also a confirmation of the thesis that it is possible to quanitify the impact of various initiatives and marketing programs on the value of the company. A prerequisite for the effective use of the close relationship between customer value and the value of the company is the valuation of what the customer brings to the company, and a focus on organizational structures that increase customer value (Jap & Anderson, 2007).

Innovation helps an enterprise stand out, attracts customers and generates revenues and profits. Basing innovation of the management of value for the customer differs from the traditional approach, based on introducing new products on the market and hoping for success (Sharma et al., 2010). Innovation, based on its close connection with the needs and expectations of customers, has a much lower risk of failure, as well as lower costs associated with launching the product on the market.

The traditional marketing and referral marketing programs

The differences between traditional and referral marketing programs are so great that the two share little overlap in terms of appropriate target markets, marketing objectives, marketing organization, and overall planning and implementation strategies. Traditional marketing programs seek advocates among current employees to spread word of mouth, aim marketing efforts at high lifetime-value customers, focus on customer satisfaction, and use promotional programs that heavily rely on social media.

In contrast, referral marketing relies on motivating satisfied/ delighted customers as a referral base, seeking current customers that can provide referrals with a high lifetime value, using referral-based marketing programs to augment traditional promotions, and developing a compensation system for referrals based on either direct payment or increased visibility. Major advantages of referral marketing programs as compared with traditional marketing programs include greater credibility of friend/family member recommendations over paid advertisements, access to new customers that traditional marketing programs may not reach, and better matching of referred customers' needs to a good or service (Berman, 2016).

A classic referral marketing success story involves Dropbox, a file sharing synchronization and storage provider that expanded its customer base from 100,000 to 4 million users in a 15-month period. Dropbox used a simple referral reward system, giving 500MB increases in storage to both the referrer and the referred party when the latter signed up for any level of service. Dropbox's CEO, Drew Houston, calculated the cost of acquiring this large customer base at $10 billion had traditional marketing programs instead been used. Other media were also not appropriate for Dropbox due to high costs. For example, Dropbox estimated the cost of acquiring customers using Google's AdWords at between $233 and $388 per individual; this was too expensive for a service that charges clients as little as $9.99 per month (Veerasamy, 2014).

Table 2. Differences between traditional marketing and referral programs

	Traditional Marketing Model	**Referral Model**
Customer Focus	New customers who are loyal and heavy users	Existing customers who can recommend valuable customers
Customer Perspective	Customer as a buyer	Customer as an influencer and advocate
Search for Advocates	Among employees	Among current customers
Lifetime Value Focus	High purchases and profits among current and new customers	High purchases and profits among referrals
Customer Satisfaction Goals	Meeting and exceeding expectations of customers	Customer delight turns current customers into advocates
Common Promotion Media	Paid media, sales promotion, sales force, and social media	Traditional word of mouth and social media
Marketing Programs	Customer loyalty programs	Referral programs

Source: own research.

Table 2. shows essential differences between traditional marketing model and referral model. The differences between traditional and referral marketing programs are so great that there is little overlap between the programs in terms of appropriate target markets, marketing objectives, marketing organization, and overall planning and implementation strategies. Traditional marketing programs seek advocates among current employees to spread word of mouth, aim marketing efforts at high lifetime- value customers, and use customer loyalty programs to instill buying among current customers through rewards. In contrast, referral marketing relies on motivating current customers as a referral base, views customers as influencers and advocates, seeks out current customers that can provide referrals with high lifetime value, and uses referral-based marketing programs to augment traditional promotions (Berman, 2016).

Referral marketing programs are not equally effective for all firms. Referral programs are especially suitable for firms selling high-risk goods, for small firms with limited marketing budgets, and for firms that cannot effectively reach potential niche clients with traditional promotions. In these situations, a referral from a trusted friend, relative, or business associate is important, especially if the referrer has long-term positive experiences with the firm. For example, only 30% of North American banks and credit unions currently run referral programs, despite their profitability (Wilker, 2014). Three common fallacies may account for this limited usage:

- firms do not consider referral programs an effective marketing strategy;
- they are over concerned about the difficulties associated with establishing and running a referral program;
- they fear misuse of the program, such as inappropriate recommendations due to compensation.

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The concept of using external resources

Today's consumers are increasingly aware of their strength and the growing importance of social media. Cooperation with consumers can be realized in various forms, including crowd sourcing projects.

The concept of crowdsourcing, whose author is J. Howe, involves the use of customer or consumer knowledge to solve specific problems the company is having (Howe, 2008, pp. 25-36). Crowdsourcing means the integration of a large group of people from outside the organization with a person or group of people within the organization, to implement specific initiatives, ventures or projects. Modern technologies are used for this purpose to enable the functioning of social networks and special crowdfunding platforms. The latter ones enable collaboration and communication between individual people as well as at group level. There are various types of crowdsourcing, including: *crowdfunding* – common financing of specific projects by a community of Internet users; *co-creation* – common execution of creative work; *microtasking* – execution of small tasks by the community as a part of a larger project.

Interbrand ranking from 2012 shows that the eight largest global brands (Coca-Cola, Apple, IBM, Google, Microsoft, General Electric, McDonald's, Intel) use crowdsourcing in various forms and in an increasing number of implemented projects. According to the "Wall Street Journal" and *Enterprise Crowdsourcing Report*, revenues of crowdsourcing service providers increased from $141 billion in 2009 to $376 billion in 2011 (Boudreau & Lakhani, 2013, pp. 60-69).

Consumers are increasingly participating in the life of the company; they are becoming innovators in the area of knowledge creation, delivering solutions to various problems (Wuyts & Geyskens, 2005, pp.. 103-117). By giving the company "intellectual support" (providing ideas, projects, suggestions for improvement and proposed solutions, etc.) they become its external resource. It should be noted that groups of people who work and operate outside the formal structure of the organization have a fresh look on important issues, untainted by routine and corporate procedures. Therefore, companies should exploit this potential for introducing innovative, consumer-friendly changes in the area of processes and ways of functioning of enterprises (Prahalad & Krishnan, 2008, pp. 35-47)

It is assumed that the participants of a group are able to deliver an opinion, to choose the best solutions, formulate new ideas that may be valuable for the company. An example of the use of crowdsourcing is the case of a small and niche company called RYZ from Portland (USA), which created a new model of athletic footwear in 2008 in this way. It turned out that far-reaching involvement of potential buyers in the process of creating a new product has brought tangible quantitative and qualitative benefits, increasing co-created value (Kaufman, 2014). It should also be mentioned that the time needed between creating a pattern to a finished product was significantly shortened. The company gained a significant reduction in marketing costs (resignation from expensive market research) and general overhead costs. A product that has a high probability of market acceptance was created in such a way (Suarez, Lanzolla, 2007, pp. 377-392) .

It should also be added that not every industry can function in this way. Some threats accompanying the presented venture may also appear (giving consumers control always carries risks). Nevertheless, the above example indicates that for some time already, management boundaries are moving toward the collective creation of innovation through existing technological solutions (the Internet).

The use of external intellectual resources can increase the efficiency of the company's functioning (Surowiecki, 2004, pp. 56-64). It also happens that the products created through the exploitation of knowledge and intellectual capital of consumers (users) are better than the solutions proposed by professional entities providing commercial advisory services (experts, appraisers, consulting companies, etc.).

The relational view of a company's strategy

The primary function of the company's relationship with the market environment should be the dissemination of complete and accurate information, which allows for the formation of reputation, credibility, trust, harmony and mutual understanding. There is even a legal requirement that obligates a company to respond to criticism in the media in order to keep its market environment informed about its actions (Tuli, Kohli & Bharadwaj, 2007).

The next important issue is two-way communication, or public interest. This stresses the idea that the staff responsible for contact with the market environment not only disseminate information, but also look for feedback from the public, and this works not only in the interest of the company, but also in the interest of the public (Mouzas, Henneberg & Naudé, 2008). This is achieved by responding to customer needs and leading a continuous dialogue with them, as well as influencing the decisions of the board of directors in relation to customers (Arnould & Epp, 2006).

Table 2. presents a relational view of a company's strategy. The most important issue in this approach is to respect the partners in the relationship. The relational approach diverges from the traditional view of a company's strategy, including its competitive strategy, whose key role was strength and power in the market (Bryman, 2012). Conversely, in the relational approach to competitive strategy, the strength attribute is replaced by a relationship of trust between the participants in the market (business partners), which is a factor in achieving competitive advantage. In the relational approach, a fundamental element of the relationship are the values developed in the course of interaction between business partners. Thus, the relational approach is based on a result of synergies and cooperation.

Table 3. Relational perspective on corporate strategy

Strategy Dimensions	Relational perspective
Structure of the relationship	Based on close bilateral or multilateral relations.
Formulating of strategy	Induced by a network of interconnected market actors; formulated strategies take into account the interests of the partners in the relationship.
Relations with the environment	The company as a social system makes decisions with concern for the networks in which it operates
Relations with external customers	Customers as active co-creators of marketing activities
Market communication	Multilateral; communicating specific value for customers.
Allocation of resources	The allocation of corporate resources in relation to other actors;

	monitoring and distributing risk throughout the network
Coordination mechanism	Trust in the relationship as the primary mechanism for coordinating and enabling interaction among the parties involved.
The nature of the exchange	Long-term outlook at the interaction, repetition of interactions leads to commitment of the parties involved.

Source: own research.

Modern companies must have the capability to survive and cope in a competitive environment full of unpredictable changes that require rapid and effective reactions (Hanneman & Riddle 2005). To meet the requirements of customers in a changing market, the company must take quick actions to maintain a competitive advantage. Introducing innovation in manufacturing processes, or in information and communication technologies, require the reorganization of the company, as well as new marketing strategies.

CONCLUSIONS

1. In conditions of strong competition on the market, an appropriate identification of needs, expectations and preferences of customers is an important issue. They often have a feature of changeability in time. It is inevitably connected with abandoning the existing methods of action, overcoming schemes, the necessity of strategic thinking and creative marketing, which is a big challenge for managers and enterprises that tightly hold to proven business models.
2. In recent years, the importance of dynamic aspects of business models is emphasized. They evolve and adapt to changing market conditions, technology and legal regulations. This is especially noticeable in dynamic industries like the Internet and telecommunications. This means that business models should be sustainable not only at the very beginning, but also at all stages, from design to exploitation.
3. The analysis of the modern process of co-creation of value by market participants allows one to clearly see the profound changes taking place to the core of businesses, as well as to the managing of their functioning and development. As part of these changes, a shift of the boundaries of organizations and management takes place, as well as a release of all the elements and functions previously reserved for enterprises into its environment, creating more flexible structures.
4. The movement of customers (changes in their behaviors in the market) can be an opportunity or a threat to the value of the company. Company management has to look for opportunities to better satisfy the needs of consumers in the process of analyzing changes in trends in the global environment. This can ensure the attraction of customers to the enterprise and their retention. This is the only way an enterprise can exploit the chances for growth from the migration of customers.
5. The task of the modern manager is to analyze trends in his business environment. This concerns new consumer trends and changes in consumer behavior that may have important implications for companies. Thus, the creation of knowledge, the appropriate intellectual atmosphere and the search for synergy between researches in the field of management and managerial or business practices is another challenge which the study of management must solve.

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