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Equipment Rental Companies Leaders' Customer Retention Strategies

Katrell Shalaine McNeil
Walden University

Walden University

College of Management and Technology

This is to certify that the doctoral study by

Katrell S. McNeil

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Review Committee
Dr. Patsy Kasen, Committee Chairperson, Doctor of Business Administration Faculty

Dr. Matasha Murrell Jones, Committee Member, Doctor of Business Administration
Faculty

Dr. Deborah Nattress, University Reviewer, Doctor of Business Administration Faculty

Chief Academic Officer and Provost
Sue Subocz, Ph.D.

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Abstract

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by

Katrell S. McNeil

MBA, The University of Texas at Tyler, 2014

BS, University of Houston, 2005

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

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Abstract

Equipment rental business leaders that employ inadequate customer retention strategies

negatively impact organizations' performance and profitability. Improved customer

retention strategies might improve key customer retention and increase market share.

Grounded in the customer retention management theory, the purpose of this qualitative

multiple case study was to explore strategies rental leaders use to retain customers.

Participants were 10 equipment rental leaders from the Southwest Region of the United

States that successfully retained their key customers through effective customer retention

strategies. Data were collected using semistructured interviews and a review of materials

from organizational websites regarding customer order fulfillment and technology.

Through thematic analysis, three themes were identified: (a) customer engagement, (b)

customer fulfillment, and (c) technology. A key recommendation for equipment rental

business leaders is to identify customer needs and conduct customer surveys. The

implications for positive social change include the potential for higher tax revenues for

the community.

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Dedication

I dedicate this study to my Lord and Savior, Jesus Christ, for faith, confidence, protection, and endurance. In loving memory of my beloved mother, Wanda "Faye" Bailey. My father, sister, and son, I appreciate your endless support and encouragement. Lastly, Dr. Kasen, Dr. Brooks, Steve Burge, and Curt Gober, for your continuous support in making me a better professional.

To God, be the Glory!

Philippians 4:13

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Thank you, Dr. Kasen, and the committee members who supported me during my doctoral study journey. I sincerely express my gratitude and respect for your guidance and confidence in my abilities. Finally, I appreciate the Walden University faculty for helping me achieve this milestone in my academic and professional career.

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Section 1: Foundation of the Study

Equipment rental serves both individual and business customers across many sectors worldwide. The rental demand has increased competition and the effect on rental revenue (McClelland & Rust, 2018). Construction equipment business leaders can manage customer demands by improving their customers' relationships to retain their key customers. Some leaders react by developing customer retention strategies. COVID-19 presents new dilemmas resulting in revenue loss. Changes in the market present businesses with the need for greater flexibility, key customer growth, and consumer behavior analysis to sustain and grow. This qualitative research involved understanding customer retention strategies in the construction equipment rental industry to retain profitable key customers.

Background of the Problem

Construction equipment rental leaders who use aggressive marketing and deploying processes to retain customers have improved their customer retention levels. Rental leaders that learn from customers better understand their needs and wants (Chikako & Hamu, 2021). Key customer retention strategies aid equipment rental leaders in successfully retaining profitable key customers. Hammarberg et al. (2016) found that retaining key customers is associated with satisfied customers.

Maintaining healthy relationships with clients in any business is of paramount importance in any business setting (Payne, 2001). Zinkhan (2005) identified marketing as associated with creating, building, and maintaining customer relationships, known as relationship marketing, and this helps ensure maximum profits in businesses for long

periods. Metcalf et al. (1992) identified that maintaining customer satisfaction and good healthy relationships that benefit both parties help in terms of managing long-term relationships. Long-term maintenance of these relationships also depends on businesses' marketing instruments, with an instrument being considered efficient if it succeeds in terms of attracting and retaining customers (Prykop & Heitmann, 2006).

Appiah-Adu (1999) said customer retention is a vital factor in any business including the service provision sector. The rental business being part of the service sector is identified as a vital part of relationship marketing. Customers are seen as a part of actual assets in a firm and a reduction in customer figures leads to significant losses, which has been experienced in several companies (Swanson & Hsu, 2009).

Bolesnikov et al. (2019) noted that 80% of customer activities are based on only 20% of a business' customer base, which is also known as the Pareto principle. Customer retention management theory tends to help business leaders understand key customer retention strategies that are then developed and deployed to generate revenue. Business leaders understand successful customer retention strategies that impact the organization's profitability and overall market share.

Bahri-Ammari and Bilgihan (2019) argued retaining customers to meet businesses' optimal financial performance is greater than acquiring new customers. Many business leaders invest in developing tactics to establish competitive advantage methods to ensure they maintain their customers. The ability of a customer to commit to an organization, either short- or long-term, is based on the customer's level of satisfaction (Sigit Parawansa, 2018).

The equipment rental industry has employed customer retention tactics and operational processes to sustain positive customer retention percentages that support an organization's revenue and social responsibilities. Effective tactics and operations processes are designed utilizing analytical and historical data. An analytical and strategic background improves the organization's customer retention sustainability (Lamrhari et al., 2022).

According to Ahmad and Buttle (2002), by identifying barriers, a business can prevent customers from switching, which provides organizations with the means to support their stakeholders, including but not limited to employees. Key customers support the health and success of any business. Focusing on key customers is a customer relationship management strategy that organizations use to study sales performance and account health. Key customers who are retained possess improved customer loyalty and spending capabilities and make consistent investments into businesses (Aydin & Akyollu, 2021).

Problem Statement

Reduced retention of key customers decreases company financial leverage and leads to lower profitability (Lim et al., 2020, p. 24). Per the Pareto principle, 20% of the customer base accounts for 80% of businesses' customer traffic (Bolesnikov et al., 2019, p. 3). The general business problem is that some equipment rental business leaders that lack key customer retention strategies suffer when customers do not continue their business relationships. The specific business problem is that some equipment rental business leaders lack key customer retention strategies.

Purpose Statement

The purpose of this qualitative multiple case study is to explore key customer retention strategies used by equipment rental business leaders to successfully retain key existing customers. The target population included equipment rental leaders in the Southwest region of the United States who have successfully retained key existing customers after applying key customer satisfaction strategies. Customers will have more positive experiences involving the rental of equipment, resulting in continuing or growing tax revenues which benefit their community.

Nature of the Study

The qualitative methodology was for this study. The study was intended to explore customer retention key strategies used by equipment rental business leaders to successfully retain key existing customers. Researchers use qualitative methods to investigate successful customer retention strategies of participants for the purposes of retaining customers (Hammarberg et al., 2016). This study involved exploring equipment rental business leaders' success in equipment rental companies regarding what strategies are believed to improve key customer retention strategies. Quantitative and mixed methods were not suitable for this study. The quantitative research method involves statistical analysis and examination of variables' characteristics or relationships (Sultana et al., 2016; Whittemore & Melkus, 2008). The intent of this study was not to examine variables' relationships or differences. Mixed methods researchers combine qualitative and quantitative methods (Sultana et al., 2016; Whittemore & Melkus, 2008). This was not suitable for this study because perspectives and approaches of individual equipment

rental business leaders were being sought. Perspectives of a phenomenon such as retaining customers are best explored using a qualitative approach (Hammarberg et al., 2017).

Researchers may select from a range of qualitative designs. Five qualitative designs are phenomenology, grounded theory, ethnography, narrative analysis, and case study (Merriam & Tisdell, 2016). The case study research design was selected to provide a comprehensive analysis of how equipment rental business leaders develop and improve their key customer retention strategies. Phenomenological researchers explore the substance and fundamental meanings of participants' personal experiences (Hammarberg et al., 2016). I decided not to study affective, emotional, and often intense human experiences, rendering the phenomenological approach inappropriate. Grounded theory researchers seek to understand and build a substantive theory for explaining phenomena (Hammarberg et al., 2016). This was not aligned with my study's purpose. Ethnographic researchers focus on defining groups' cultures (Hammarberg et al., 2016). This typically requires researchers' total immersion into a significantly different culture to better understand that culture, which is not needed for this study. Narrative researchers seek to illustrate participants' personal experiences through their personal life stories (Hammarberg et al., 2016). The narrative approach is not appropriate for this study as it did not require analyzing biographical or linguistic data by examining, searching for, or identifying themes. Thus, I selected a case study design involving multiple case studies. The multiple case study design can be advantageous because it involves providing data from many sources, which makes it easier to compare information, whereas single case

studies take information from a single source and typically have less generalizability (Gerring & McDermott, 2007; Yin, 2018).

Research Question

The central research question is as follows:

What customer retention strategies do equipment rental business leaders use to retain key existing customers?

Interview Questions

1. What customer retention strategies have you successfully used to retain key existing customers?

2. How do you measure customer retention?

3. How do you determine effective key customer retention strategies?

4. What critical obstacles existed to implementing your organizations' key customer retention strategies?

5. How did you address the key obstacles to implementing your organization's key customer retention strategies?

6. Based on your company's experience, how do its key customer retention strategies impact your company's customer satisfaction levels?

7. What additional information can you provide regarding your equipment rental company's success in developing and implementing key customer satisfaction strategies that led to greater customer retention levels?

Conceptual Framework

The conceptual framework is the customer retention management theory. A key construct of this theory is that customer retention is achieved through superior service and customer satisfaction. Consequently, all aspects of a product or service should be considered and improved upon from inception to delivery (Ahmad & Buttle, 2002). Using the customer retention management theory for the study is expected to facilitate my understanding of successful key customer retention strategies participants developed and deployed to achieve superior service and positive customer satisfaction outcomes. The customer retention management theory was chosen to gain a deeper understanding of equipment rental business leaders strategy success because these strategies align with the principles of the customer retention management theory.

Operational Definitions

The following are definitions of terms for readers' understanding.

Customer Relationship Management: Establishing strategic marketing practices in order to rebrand existing customers relationships and innovate traditional customer management practices by making changes to operational practices involving any customer touchpoints (Hilton et al., 2020).

Customer Retention Strategy: Efficiently managing health and possible outcomes of customers' perceptions, behaviors, and wellbeing in terms of organizations' products and services (Han et al., 2020).

Key Customers: Customers who account for organizations' highest portions of sales (Yli-Renko et al., 2020).

Operational Processes: Customer-oriented organizational processes that are efficient and well-documented so new and existing employees can identify and deliver on customer expectations with a strong knowledge of customer-oriented processes (Batra, 2018).

Assumptions, Limitations, and Delimitations

Assumptions

Assumptions in this study are based on considerations and findings centered on the customer retention management theory. In this study, I assumed the participants in the target population were honest, possessed the knowledge and experience to offered new insights and information regarding effective key customer retention strategies. Secondly, I also assumed that information in this research can be used to articulate strategies to measure key customer retention related to profitability. Additionally, the objective is to gather insight regarding methods involving how to establish effective strategies and remove obstacles that will improve existing customer satisfaction levels. This research included interviews during which I assumed that participants responded unbiasedly.

Limitations

Lack of information involving metrics of customer retention processes has become a problem in terms of poor implementation of customer retention strategies in many industries, including equipment rental (Verhoef, 2003). This study was limited by the number of equipment rental business leaders in the Southwest Region of the United States that were willing to volunteer and participate. Secondly, a limitation was the participants availability to meet in person. Bina et al. (2021) stated that the learning

process has dramatically transitioned from face-to-face to online Zoom meetings due to the COVID-19 pandemic. The participants unwillingness to meet in person due to the COVID-19 pandemic potentially offered limitations on gathering qualitative observational data for the study findings.

Delimitations

The scope of this study focused on equipment rental leaders in the Southwest Region of the United States as the delimitation boundaries. The participants were in a leadership position that could address disconnected customer relationships. Secondly, this study was delimited only by leaders in the marketing, sales, operations, human resources, and public relations position pool. The interview process was delimited to participants with a track record of achieving positive key customer retention strategies.

<center>**Significance of the Study**</center>

Study findings are expected to be significant in terms of understanding how businesses in the equipment rental industry improve key customer satisfaction experiences and retain key existing customers over time. Organizations use various strategies to promote good relationships between themselves and their customers (Darzi & Bhat, 2018). These strategies can impact key customer retention, which impacts company profitability and overall market share. Consequently, key customer retention strategies are beneficial to both customers and organizations. Customers receive excellent overall experiences due to appropriate customer strategies (Darzi & Bhat, 2018). When organizations benefit from becoming more competitive, they are more likely to retain and

increase customers over time which results in sustaining or growing tax revenues (Areiqat et al., 2019; Goodman, 2019; Hawkins & Hoons, 2019).

Contribution to Business Practice

In 2021, the United States Bureau of Labor Statistics (BLS, 2021) said the equipment rental industry employs over five million jobs in the labor force. The Southwest region of the United States is the second-largest equipment rental provider area, which requires a variety of equipment to support construction projects. Equipment rental is used for residential, commercial, and industrial construction. Business leaders in the equipment rental industry strive to meet market expectations involving equipment, customer service, and support to understand customer needs in order to build strong relationships with existing and new customers. Identifying effective strategies for optimal revenue will lead to results involving key customer retention sustainability and potential profitability increases. This study could contribute to addressing equipment rental business leaders facing challenges in terms of developing strategies to retain key customers.

Implications for Social Change

Retaining key customers is highly important to ensure long-term customer relationships and profit sources to remain in business (Tomiță et al., 2018). Equipment rental business leaders may have business strategies that offer more positive experiences, which can result in continuous or growing tax revenues. Positive experiences resulting in improved tax revenue impact organizations' holistic key customer lifetime value, which supports their futures sustainability. Business climate stability could contribute to

equipment rental organizations and communities by promoting the worth, dignity, and development of individuals, communities, organizations, institutions, cultures, and societies in the construction industry.

<div align="center">**A Review of the Professional and Academic Literature**</div>

Retained customers determine a company's success (Putra & Winda, 2018). Significant research exists involving business company leaders' key customer retention strategies. Previous studies provided valuable insights involving understanding and developing customer retention strategies. In this qualitative multiple case study, my aim was to explore key customer retention strategies used by equipment rental business leaders to retain key existing customers successfully. There is limited knowledge regarding appropriate strategies that equipment rental leaders can use to retain their existing customers. In this literature review, I address related literature on customer retention strategies by critically analyzing and synthesizing literature using the conceptual framework and search strategies. Most literature in this review are peer-reviewed articles, scholarly journals, and books.

Organization of the Literature Review

I used several research databases via the Walden University Library and Google Scholar. I used the following databases: ProQuest, Ulrich's Periodical Directory, Research Gate, SAGE Journals, and EBSCOHost. Research keywords were: *customer retention*, *customers satisfaction*, *marketing intelligence*, *planning*, *customer retention strategies*, *supply chain relationships*, *customer service*, *profitability*, *operational excellence*, *key customer(s)*, *leadership*, *equipment rental*, *rental*, *strategy*, *consumer*

behavior analysis, *sales*, *service*, and *manufacturing processes*. The literature review includes 91 articles, of which 69 published between 2018 and 2022. Some sources were published prior to 2018 to provide readers with historical information about the topic. The literature review was organized to present a well-synthesized understanding of key customer retention strategies used by equipment rental business leaders to retain key existing customers successfully.

Conceptual Framework

In this multiple qualitative case study, I used the customer retention management theory of Ahmad and Buttle to present a case for key customer retention strategies conducted by business leaders in the equipment rental industry. Effective customer retention strategies prevent key customers from switching to competitors and identifying barriers (Ahmad & Buttle, 2002; Buttle, 2004; Mahmoud, 2019). The conceptual framework is the customer retention management theory, which is that if businesses identify customer expectations and provide or exceed them, customers are less likely to seek services and products of other competitors (Ahmad & Buttle, 2002). The ultimate path to retaining customers is to satisfy their needs. A key maxim of this theory is that customer retention is achievable through superior service and customer satisfaction.

Consequently, all aspects of a product or service should be improved upon from inception to delivery (Ahmad & Buttle, 2002). The customer retention management theory was used to facilitate my understanding of successful key customer retention strategies participants developed and deployed. Strategies engaged are expected to relatively align with the principles of customer retention management theory.

Based on the customer retention theory, retaining customers involves improving customer satisfaction through high-quality services. However, the level of customer satisfaction does not necessarily represent loyalty. Hanaysha (2018) said the most significant determinant of brand loyalty was the number of years a customer used a particular product when rental companies controlled all customer satisfaction outcomes. However, even when customers were dissatisfied, the retail companies would not change their brand option, yet also found that satisfied customers would change their brand or find alternative products to try and were not loyal customers (Hanaysha, 2018). These factors include customers' past behaviors, attitudes towards purchasing the product, perceptions about changing brands, and demographics (Capponi et al., 2021). Some companies rely primarily on aggressive marketing, and others rely on operational processes to retain customers.

Overview of Customer Retention Management Theory

A successful business strategy involves developing cost-effective ways of reaching out to new customers and finding ways to retain key existing customers. Finding and attracting new customers is known to be expensive. According to Verhoef (2003), the expense of acquiring new customers is six times higher than investing in existing customers. Organizations that have improved their customer retention strategies found five times more effective and profitable relationships by increasing customer retention strategies compared to offering discounts by focusing on customer acquisition (Ang & Buttle, 2006). Technology advancements are causing the market to change, and competition is becoming more challenging. The number of rental providers has increased;

hence, customers have the luxury to choose between them (Coelho et al., 2018). Many

different competitor offerings in the market have increased the relevance and significance

of customer retention planning. Ang and Buttle (2006) stated that it is important to plan

out the customer retention process to achieve desired outcomes in an organization. Lack

of information involving metrics of customer retention processes has become a problem

in terms of poor implementation of customer retention strategies in many industries,

including equipment rental (Verhoef, 2003).

Equipment Rental Industry

The rental industry started after World War II. In America, people were moving

across the country and searching for new opportunities, and it was during that era that fast

growth of rentals began. Across America, many homeowners began performing home

repairs that created a new tools and equipment rental customer base among homeowner

markets (Coelho et al., 2018). In addition to homeowner equipment business the rental

demand increased, and business began renting vehicles instead purchasing. According to

Seay (2014), rental pioneer Sam Greenberg was selling his trucks when a customer asked

to rent his truck for $5 a day. Greenberg agreed, and the idea was to keep renting trucks

since there were no customers to buy them. Renting goods afforded consumers the ability

to expand the scope of what was affordable (Ganapati & Reddick, 2018).

In the beginning, rentals were experimental and unlimited. The industry lacked

standards, formulas, guidelines, rules and regulations, operating systems, and metrics to

measure performance (Leonard & Andry, 2019). Across the US, people were developing

styles of conducting rental business and started to meet each other. At the time, there was

little concern among fellow entrepreneurs that competitors would steal ideas or successful business strategies (Prasertrungruang & Hadikusumo, 2007).

Starting the 1950s the equipment rental market started to rise. During this period, one of the biggest tasks was making the public understand the concept of renting (Hanaysha, 2018). The main target of the rental industry was homeowners. A rental center would rent different tools and equipment such as home healthcare supplies, party items, and appliances, including TVs and radios; these were the most popular rental items (Hanaysha, 2018). Other rental items included refrigerators, rollaway beds, washing machines, and baby care items. The majority of rental companies were family-owned. However, the industry has grown and requires advanced systems to manage customers and operations. The more influential organizations have acquired small rental centers to improve quality of services. The tendency for construction companies to rent rather than own equipment shows the rental market for equipment exists (Shapira & Glasscock, 1996).

Customer Retention Strategies

Understanding goals and objectives of the organization plays a key role in terms of picking and implementing right and effective customer retention strategies. There are different key customer retention strategies that companies can implement to retain their valued customers. Hanaysha (2018) said customer retention is not only based on customer satisfaction but also factors such as attitudes, trustworthiness, and commitment of firms' workers. It is not easy for companies to stay competitive in the digital era

because consumers have many alternative products and services. Customer retention

strategies should involve developing personal relationships with existing customers.

Leaders should offer discounts on products that customers frequently buy,

including sending the customer short digital messages from the marketing department

explaining why are receiving the discount. Alhelalat et al. (2017) argued that business

leaders should remind customers of low prices because customers are attracted to the best

price. Mahmoud (2019) claimed surprise gifts and discounts are an effective customer

retention strategy. Companies that appreciated their customers through discounts and

gifts have higher retention rates (Mahmoud, 2019). Mahmoud further noted that exact

short digital messages sent to customers should reflect the brand and style of the

company. Equipment rental leaders should indicate in the short digital message that

customers are receiving the discount and gifts due to their loyalty. Discounts and gifts

encourage customers to return and buy again and elevate brand image in the market.

Itani et al. (2019) found that when companies cannot offer discounts, they can

send messages to their customers such as cards during their birthdays and maybe include

a voucher. Most companies across the US use a VIP list to offer their customers highly

exclusive discounts (Itani et al., 2019). Offering exclusive discounts creates a sense of

importance for customers and greater appreciation. Hanaysha (2018) said customers only

return if workers' attitudes are positive and favorable customer retention and loyalty.

Al-Weshah et al. (2019) examined how customers in the telecommunications

industry are affected by service quality by looking at factors such as provision of

information to customers, its service availability, and their comprehension of data about

consumers is accurate, relevant, and reliable information. Availability of information about the product or service being provided helped create intuition on how to develop customizable strategies in terms of retaining customers. Gavval et al. (2019) identified factors that cause customer dissatisfaction, including lack of enough information about products and services, poor customer services, poor communication, high prices, and poor delivery. Gavval et al. said creating a loyal customer base would help business organizations generate revenue and understand level of demand for their goods and services.

Okolo et al. (2021) said management of customer grievances is a customer retention strategy that can be used in service industries. Customer grievances are expressions of dissatisfaction made by customers when a company fails to meet their expectations. Okolo et al. argued that companies could turn customer complaints into opportunities for better performances and retention. Okolo et al. determined that customer complaints are positive data for companies for future improvement opportunities. If used properly, organizations can effectively manage customer grievances in order to improve quality control, customer service, and product quality and increase customer loyalty (Okolo et al., 2021).

Ishumael et al. (2019) found when a customer complains about a particular product or service, it should be used as an opportunity to retain that customer. By efficiently addressing their needs, companies increase the chances of retaining customers. Itani et al. (2019) argued businesses should enhance their management of customer complaints to capture and understand the customers' expectations. Therefore, business

organizations must conduct extensive market searches before launching a new product in order to understand consumer expectations.

Kaur et al. (2019) investigated the retail sector use of total quality management (TQM) in customer retention. TQM is a concept that was created and developed by the US Navy to develop a uniform war strategy during the 1980s. It is important to manage all parts of the business efficiently. Kaur et al. suggested that quality control should remain the main focus of a business organization. By using TQM, companies can use quality control to satisfy customers (Othman et al., 2020). Definition of quality is determined by consumers and not the company. Top management is tasked with maintaining product and service quality for a long time. Quality development should be a continuous process.

Chahal and Bala (2017) said companies must integrate TQM in their main business strategies, strategic planning, customer development, workforce development, knowledge management, and operation management to achieve customer satisfaction. Implementation of the impartial TQM systems and customer satisfaction procedures can disrupt the entire business process Chahal and Bala (2017) argued that customer satisfaction optimization is achieved by deploying TQM strategies in all departments. The advantage of TQM is that it allows companies to provide quality based on demands and expectations of customers. It is not feasible to develop a product or service based on customer expectations alone. Companies using TQM can strengthen their competitiveness and increase performance, customer loyalty, and retention.

Sartor (2019) analyzed the customer gap model (CGM) in customer management and retention in service companies across the US. The CGM is a customer-oriented model that identifies gaps between customer expectations and perceptions (Sartor, 2019). Sartor found that the CGM allows companies to understand the customer demands, how products and services are delivered to the customer, and whether the customers need is addressed. Palto et al. (2018) argued that the customer gaps could be extensive due to high customer expectations. Therefore, business leaders must analyze customers' needs and how best they can be achieved. There are several factors that providers must consider in terms of improving customer expectations which involve service quality, including responsiveness, tangibility, assurance, reliability, and empathy. Sartor (2019) said companies that reduce the gap between customer expectations and product quality experienced higher customer retention rates.

Key Customers Analysis

Key customers provide companies with the highest residual lifetime value (Ang & Buttle, 2006; Evans, 2002). In the early 20th century, companies focused on critical customers that enhanced their profitability. Rental companies focused on key customers has increased profits, and businesses use their resources to capture key customer requirements (KCRs). Wang et al. (2018) identified key customer requirements and argued adapting key customer requirements and concerns allowed companies to develop customer-oriented design processes. Key customer requirements are products and services that satisfy the customers' productivity needs. Alex and Wensley (2002) found that identifying key issues is a critical customer satisfaction success factor to achieve key

customer retention successful for business to make informed customer retention strategy decisions.

The Kano model involves identifying customer initial requirements to maintain high customer satisfaction levels (Liu et al., 2018). The five key customer requirements are basic, indifferent, reverse, expected, and attractive (Liu et al., 2020). Companies that understand customer needs can develop customer-centric products and services. Qualitative key customer requirements monitor customer biases and unbiased analysis (Liu et al., 2018). Companies can design customized products based on customer feedback. Product innovation developed with key customers is critical to an organization's progression (Liu et al., 2018). Companies that develop customer centric products may create competitive advantages. Customer-centric products support customer loyalty and decision-making that afford companies a competitive edge (Wang & Dong, 2015). It is not easy for companies to stay competitive in the digital era because consumers have alternative products and services. Huang (2019) argued that high competition can require companies to provide high customer satisfaction levels as a critical business requirement to ensuring key customer retention. Thus, companies must provide customers with insightful information to make favorable purchasing decisions.

Shah and Chan (2021) argued that companies with fast and easy deliveries support meeting key customer demands. Managing inventory or supply chain to meet customer needs is important to key customer retention. Proper supply chain management meets customer demands and manages informative and non-informative narratives (Alex & Wensley, 2002). Thus, a supply chain relationship that meets customers' supply

demands matters when customers are loyal. Managing key customer relationships is a business solution that enhances customer service levels (Huang et al., 2019). Key customer retention influences demand from customers to suppliers (Faria & Wensley, 2002).

The key customers demand supplier exclusivity (McDonald et al. 2000). These customers require an ongoing, coordinated, and managed relationship, not just selling products or services (McDonald et al., 2000). Key Customers receive tailored services customized for their needs. Without a strong retention strategy, many businesses find it difficult to compete in the market. However, Afshar et al. (2019) argued that the difficult part is convincing customers to make their first purchase. After that, the company must give them incentives to stay, indicating the importance of an effective retention strategy. The best strategies revolve around the goals and objectives of the company. If the company's goal is to increase customer loyalty to become key customers, the business should pick strategies that align with this goal. According to Ikhsan et al. (2018), it is important customer retention strategy is to show that the provided products or services are reliable and consistent with solid brand awareness.

Dastane (2020) found that customer relationship management was key to digital marketing success. Digital marketing has the potential to attract many customers. However, increasing the intention to purchase among these customers and retaining them could be a major challenge. The concept of customer relationship management (CRM) theory is an instrument in identifying consumers' needs and addressing them as a strategy for increasing their purchase intentions. Having a strong CRM increases customers'

loyalty to a brand and makes them focus less on marketing by competitors or rivaling firms (Dastane, 2020)., Boateng (2019) argued that online relationship marketing, which focuses on attracting customers, should achieve high customer loyalty. The marketing approach should ensure customers develop a positive attitude towards marketed products or services (Boateng, 2019). Furthermore, Boateng (2019) said digital marketing should increase customers' engagement to improve its success. Engaging customers directly in marketing makes them embrace the products or service and maintain their loyalty.

Vishnoi et al. (2019) said marketing intelligence is instrumental to increasing online or digital marketing success. Marketing intelligence (MI) entails gathering information on the needs and behaviors of consumers. It also involves having a direct dialogue with market participants, specifically customers. Engaging customers is necessary for tailoring the products or services to meet their needs. Through MI, it is possible to improve customer relationship management, leading to higher loyalty and purchase intentions (Vishnoi et al., 2019). Adopting strategies such as MI is necessary for effective customer relationship management.

Marketing Intelligence and Planning

Marketing Intelligence (MI) is data that relates to the marketing efforts of a particular business organization. The data is collected and then carefully analyzed to guide the management in the decision-making process. Jeffery et al. (2016) said MI is the dialog, interaction, and qualitative data gathering. MI helps achieve the marketing goals and is utilized in making informed decisions about products, competitors, and consumer trends in the market. MI is also defined as a process of systematically and ethically

collecting, synthesizing, analyzing, and producing insight on environmental information to make intelligent decisions (Vishnoi et al., 2019, Davis, 1979; Premkumar & Ramkumar, 2019). It helps in identifying factors that determines the consumption behavior of the target market.

Marketing planning utilizes marketing intelligence and customer behavior analysis to establish well-designed customer retention strategies. Vishnoi et al. (2019) argue that marketing intelligence means that business leaders who manage customer loyalty and customer satisfaction intend to generate more loyal customers and improve business performance. Helm et al. (2020) presented that marketing intelligence offers customizable customer solutions by transforming customer ideas and requirements to improve operational performance.

Nasseef et al. (2021) argued the importance of timing when deciding with several data sources in normal and crises. The Covid-19 pandemic required social distancing and remote transactions. According to Adeb (2018), consumers required greater trust and found trust critically important when conducting e-commerce and non-face-to-face transactions. Customers look at the business intentions and beyond price when determining to repurchase online (Lăzăroiu et al., 2020). Pratono (2018) states businesses can meet their pricing and sales objectives when trust is established with the consumer. The Experienced Based Decision-Making Process (EDBM) improved the business leaders' management dilemmas when making decisions during the Covid-19 pandemic (Nasseef et al., 2021). This is through ensuring that the interests of the customers are incorporated during the decision-making process.

A well-design marketing customer retention strategy is a useful tool that manages executing marketing ideas to sustain customer satisfaction. Designing customer retention strategies helps define, monitor, and measure planned and implemented marketing goals. Marketing Intelligence and Planning (MIP) theory originated in 1983 as a social network opportunity for marketing professionals to discuss their ideas (Donthu et al., 2020). With the conception of MIP, several centrality measures among numerous scholars worldwide and new technology have progressed the theory forward. Scholars have studied the MIP theory related to marketing planning, consumer behavior, global marketing, relationship management, marketing orientation, customer service, and branding (Donthu et al., 2020). The eight themes support how the MIP theory has contributed to marketing.

The MIP theory provides scholars with an understanding of the future marketing research opportunities by aiding in understanding new research paths (Donthu et al., 2020). Analyzing data offers organizations a competitive advantage by identifying their target audience and evaluating different products. Vishnoi et al. (2019) state that modern organizations' new lifeline is internal and external information gathered from the customer, competitor, market trends, suppliers, and stakeholders. Gathering customer information is fundamental to marketing intelligence and understanding the customers, suppliers, and competitors. It helps in balancing the interests of the business with those of the customers (Seyyed Amiri, Shirkavand, Chalak, & Rezaeei, 2017). Singh et al. (2018) argued that organizations must be more open and flexible to changing market conditions and customer demands to remain competitive and sustain customer loyalty to improve business performance.

Vanni et al. (2020) defined the Decision-Making Process (DMP) as a process to identify essential features and synthesize previous work based on information from multiple available resources and include highly ranked data. According to Donthu et al. (2020), MI lightens teams' decisions. Marketers can develop a complete understanding of effective customer retention strategies through analyzing industry and customer trends and behaviors (Gavval et al., 2019).

Business leaders can also use MI to plan for future business goals. Setting clear future goals can enhance the scope and efficiency of marketing intelligence. Gavval et al. (2019) argued that to improve the effectiveness of marketing intelligence, managers have to define the role and how the information is presented. Diverse types of marketing intelligence allow team members to better understand the market, including focus groups, polls, field trails, questionnaires, forms, and mail surveys. Kumar Vishnoi and Bagga (2020) investigated the link between marketing intelligence and customer retention. The researchers found that marketing intelligence provides opportunities for businesses to develop successful strategic decisions. Four sides help managers develop effective business strategies, including competitive advantage, product intelligence, marketing understanding, and consumer understanding.

According to Donthu et al. (2020), a competitive advantage is a form of marketing intelligence, which involves gathering data from competitors to gain insights to develop the most effective business strategies. It helps the business to identify and seal the existing loopholes, to support the target audience needs thereby customizing the products or services in market (Ram, 2021). Donthu et al. (2020) said that the brand

could develop effective retention strategies by understanding why customers choose a particular competitor.

Product intelligence involves understanding a brand's product and how leaders move the brand image in the market. Kumar Vishnoi and Bagga (2019) shared that companies could understand their products' differentiators and competitive advantages through product intelligence. Product intelligence is achieved by polling the consumers and engaging them through surveys. Marketing intelligence is a tool to manage product customization to manage and engage customer relationships (Vishnoi et al., 2019).

According to Harzaviona and Syah (2020), the equipment rental industry is experiencing major changes just like other industries. Consumer preferences are evolving, resulting in new opportunities. Excel spreadsheets and QuickBooks-based systems are being overly utilized to the breaking point as heavy equipment rental owners seize opportunities to meet the new generation-tech-savvy end customers (Harzaviona & Syah, 2020). Harzaviona and Syah (2020) argued that the problem facing equipment rental companies is the need for robust and cloud-based technology systems to support real-time transactions and interactions with customers. Donthu et al. (2020) shared that most equipment rental companies across the US do not have good insights about their customers and operations, thus forcing them to rely on spreadsheets, making it difficult to retain customers.

With the increasing levels of globalization that has led to the competition among organizations has tremendously increased due to market liberation, readily available and efficient access to information, and the integration of available monetary resources across

the globe (De las Heras-Rosas & Herrera, 2021). The reason is that multinational firms have expanded their operations to different markets. Therefore, they have been able to accumulate huge amounts of money which are used to create barriers of entry for other interested investors. For competitive edges to be retained, companies must build strong customer relations (Stefanikova et al., 2015). This would play a significant role in understanding the tastes and preferences of the target market. Furthermore, it would enable the subordinates to identify some of the critical aspects and trends that influence the consumption behavior of the customers (Tahmasebifard, 2018). Therefore, consumer behaviors influence the strategy applied by the business to ensure that it meets the interest of the customers. To understand these behaviors, gathering market data is significant in making evidence-based planning.

Consumer Behavior Analysis

Customer insight and recommendation are invariably a top priority for construction business leaders to ensure successful customer retention (Long et al., 2019). Understanding consumer behavior supports reducing customer churn by outfitting data, forecasting customer abilities, estimating churn risk, and avoiding or minimizing potential future churn (Long et al., 2019). Han et al. (2018) found that identifying customer satisfaction drivers is vital, impacts customer retention, and contributes to business success. Thus, understanding, and moderating consumer behavior manage the inertia that influences customer retention and environmental factors (Han et al., 2018).

The consumer value theory established critical objectives to ensure customers are loyal and convert to key customers (Mäntymäki et al., 2020). Customers that decide to

strengthen their supplier relationships increases key customer retention metrics. Chen et al. (2021) found consumer value-based theory insights conditional consumer trust and positive customer experience achievement.

Karumur et al. (2018) identified that customer preferences and behavior can be predicted based on the consumers' personality, self-efficacy, interest, and attitudes. Rehman and Mian (2021) argued understanding well-defined human activities is of the most importance. Karumur et al. (2018) found that customer personality traits are related to customer retention and correlate to customer preferences and behaviors.

Lee and Ward (2019) found that companies experience a significant loss in profit resulting from customer abandonment. Companies that experience customer abandonment or negative churn rate may lack consumer insight. Thus, business leaders exercise the profit maximization predictive churn models to remain competitive (Stripling et al., 2018). Consumer value-based theory identifies metrics customers become key customers or abandon the supplier (Mäntymäki et al., 2020).

The Freemium model establishes different factors that drive customers from regular to key customers (Mäntymäki et al., 2020). Hadiyanto (2021) found that customer behaviors have changed due to the Covid-19 pandemic. The majority of the companies across the US and the world are changing their strategies to accommodate the new needs and behaviors of the consumers. According to Hadiyanto, loyal customers are 60% more likely to repeat purchases during the Covid-19 period. The same study also established that 77% of consumers across the US have stayed loyal to the same brand for over ten years. Hadiyanto concluded that loyal customers would continue to come back regardless

of the circumstances. Therefore, companies have developed appropriate retention strategies to help loyal customers navigate these unprecedented times. Sartor (2019) shared that before companies start to think about customer retention strategies, they need to explore the latest customer data to understand new shifts and trends in the market. Consumer behavior can be utilized in informing a company's customer retention strategy.

Rietveld (2018) said the freemium business model has a significant impact on the perceptions of consumers on products or services offered. This model leads to positive consumer perceptions of the products offered, increasing willingness to pay, especially among heterogeneous consumers. Therefore, in the digital economy, the freemium business model is the most effective competitive strategy small firms can use to retain customers compared to the premium models. As firms seek to increase customer retention, balancing the freemium and premium models is vital to help improve profitability (Ascarza et al., 2020). There should be a level between the products or services offered for free and those priced. Established firms usually risk losses by adopting the freemium model (Ascarza et al., 2020). However, new firms find it challenging to incur losses by offering freemium products or services (Ascarza et al., 2020). A trade-off between the two models is needed to have a high retention rate of heterogeneous customers.

Ghadiri et al. (2021) noted that the use of consumer behaviors analytics begins with competitive marketing intelligence, which helps marketers understand their customer's behaviors. Companies can identify emerging customer behaviors and market trends by examining marketing intelligence. According to Mahmoud et al. (2018),

companies can utilize consumer behavior analytics to determine how to offer quality products and services to customers, improving retention rates. Ikhsan et al. (2018) suggested that business organizations find co-marketing opportunities for loyalty programs to increase customer retention. In their study about factors that promote customer retention in the construction industry, Ikhsan et al. found that loyalty programs played a key role in enhancing purchase frequency. However, many companies have implemented this strategy to keep their customers. Therefore, for loyalty programs to be effective, Ghadiri et al. (2021) suggested that companies be creative with their loyalty offers and create offers related to their brands. Ikhsan et al. (2018) suggested that teaming up with other companies can help make beneficial use of resources. Marketers can identify customers' brand connections with location intelligence and then determine if partnering with other brands would improve their customer loyalty program; the goal of co-marketing strategies should increase customer visitation frequency to both partners (Afshar et al., 2019).

Katsonis et al. (2019) found that customers want to be informed about the products and services. Loyal customers can engage through up-selling, which is defined as a marketing strategy that promotes existing products to customers as a chance to purchase as an upgrade (Katsonis et al., 2019). Complementary products can be best understood by first identifying the customers' interests. Product awareness can be increased by using mobile and CTV ads or Omni-channel to inform them about the features of the products. Insights from location intelligence provide marketers with the necessary information to create personalized creatives and messages. Building a strong

retention strategy is how a business organization can enhance customer trust, brand loyalty, and maintain engagement.

One factor that threatens most companies is high customer churning or defection rates (Lemmens & Gupta, 2020). High customer churn rate represents fewer active rental customers. Most companies have identified that managing high customer retention rates or lowering churning rates is critical to their profitability (Lemmens & Gupta, 2020). The primary reason is that the cost of acquiring new customers is higher than retaining them (Stripling et al., 2018). Stripling et al. (2018) suggested that an effective model for predicting customer churn based on generic algorithms should be established to maximize profit generation. According to Stripling et al. (2018), companies use predictive churn models to increase their competitive position in a market that is becoming saturated. The researchers tested the effectiveness of ProfLogit model in improving customer churn prediction and profit maximization. The study sought to determine if ProfLogit could replace an earlier model, Expected Maximum Profit Measure for Customer Churn (EMPC), whose limitation was a failure to integrate profit concerns (Stripling et al., 2018). ProfLogit has the highest performance in predicting customer churn rate and profit maximization (Stripling et al., 2018).

Another model proposed to predict customer retention is the exponential retention model based on data mining. According to Zhang et al. (2018), digitalization has made it possible to access adequate data on customers. Mining this data can help understand consumer behaviors and factors likely to push them away from a company. Understanding these behaviors and factors can then be used to develop a model for

predicting customer retention or churning rates (Zhang et al., 2018). Zhang et al. (2018) said models for predicting customer churning rates and profit maximization have become instrumental to the modern business environment characterized by intensified competition.

Devriendt et al. (2021) said predictive models help in terms of understanding customer churn rates, but limitations make them less effective. The first challenge of the traditional predictive models is the failure to align with business objectives since their main focus is on gross outcomes depending on the customer churn rates (Devriendt et al., 2021). The second challenge is that feedback loops could affect the predictive models. The customer feedback loop is presented as when marketing professionals seed customer feedback continuously, intending to frequently make product or service improvements (Markey et al., 2009).

Selecting customers to predict their retention or churn could alter their behaviors leading to biased data (Devriendt et al., 2021). Using biased data to develop predictive models could lead to inaccurate results and failure to maximize profit generation. In contrast, Hoang et al (2018) said feedback loops could result in improved systems, best practices, learned examples to improve the relationship with customers globally and desired specific customer service request.

Devriendt et al. (2021) said that uplifting models could be an alternative solution to the predictive model. The uplifting model incorporates business objectives and helps identify customers likely to churn. The model targeted customers who can only reduce the churn rate and enable the company to save money. The uplifting model also entails

providing a specified treatment to customers to monitor a net change in their behaviors. This approach makes it possible to determine how decision making could influence the customer churn rates. This makes it easy to change decisions and implement those that only retain customers. Besides, the model makes it easy to identify customers with a high chance of churning and focus on those less likely to churn. Devriendt et al. (2021) said the uplifting model is the most suitable for reducing customer churn rates while maximizing profit generation.

Sales and Service Skills

Sheth et al. (2020) explored the specific service and sales skills that can improve customer retention strategies in business companies and examined customer retention rates by reselling customers who wanted to stop buying from the same company and the quality factors that affect customer retention. Sheth et al. found that customer retention can be improved through direct intervention. Different scholars have quantified the importance of customer retention. Profits in service industries are directly affected by the relationship between the company and its customers (Mashenene et al., 2018; Payne et al., 2017). Most marketing concepts are relationship driven to drive retained customers. For example, an improvement in customer retention by 5% at MBNA resulted in a 125% increase in average customer value (Mashenene et al., 2018). Therefore, Payne et al. (2017) concluded that companies could double their growth rates by reducing the customer defection rate by half. Sheth et al. (2020) suggested that companies such as the Society National Bank in Cleveland call their customers individually, persuading them to

remain with them. They first find the causes of a problem and then look out for appropriate solutions.

Dastane and Fazlin (2017) examined the relationship between customer satisfaction and customer retention and listed key factors that enhance customer retention, including senior management commitment, retention information systems, employee empowerment, and continuous training and development. Senior management commitment is defined as employees and managers are trained to focus on making customer satisfaction their full attention to drive a customer-focused culture; retention information system is defined as a technology that conducts root cause analysis and tracks the information; empowerment of frontline employees is given the power to provide customers with immediate action support to drive customer satisfaction. Factors such as inadequate resources and the company's perceptions regarding the customers' expectations affect the services' quality. According to Diaw and Asare (2018), customers' perceptions regarding the quality of their services are viewed as the break between their expectations and what the company delivers.

Furthermore, Diaw and Asare (2018) suggested that companies use different factors to determine the magnitude of the gap, which include the difference between actual consumer expectations and management perceptions of those expectations, the variation between service quality specifications and service delivery, the difference between management perception of expectations and the translation of those perceptions into service quality specifications, and the difference between both service quality specifications and service delivery, and external communications to customers. The gap

presents a problem in providing services that customers perceive as high quality, thereby increasing the possibility of retaining customers. Dastane and Fazlin (2017) suggested that effective management of the relationships between companies and their customers can increase customer retention and enhance revenues through increased repurchase rates.

Mahmoud et al. (2018) found 14% of customers did not return due to low-quality products and services. More than two-thirds of the customers defect due to unhelpful products or services. These findings indicated that the customers' perceptions regarding what is high or low quality depending on perceptions verses expectations (Mahmoud et al., 2018). The most important thing that business organizations have to do is maintain their performance levels in meeting customers' expectations. Diaw and Asare (2018) found that a good service delivery results in the best outcomes as far as customer satisfaction is concerned. Diaw and Asare noted that customer retention is achieved when problems are elicited and resolved.

Furthermore, Diaw and Asare (2018) suggested that workers in service industries can be empowered to develop creative and innovative ways of solving problems. Payne et al. (2017) emphasized the importance of having the frontline workers informed about the performance levels of an organization. Employees need first-hand skills and knowledge to solve existing problems and positively contribute to organizational performance.

Ikhsan et al. (2018) explored the behaviors and skills linked to service quality and customer retention and found the need for customer-contact employees to handle pressures from customer by thinking for themselves and taking on the responsibility to

resolve the situation. Ikhsan et al. explained that frontline workers have to be trained and supported in important areas such as performance management, communication, empowerment, team building, and coaching. Business organizations that support these policies and attitudes experienced increased customer loyalty, high performances, higher profits, and customer retention. According to Mahmoud et al. (2018), the service performance gap reduces customer retention. A service performance gap occurs when workers are unwilling to perform their duties at the desired levels. Mahmoud et al. noted that the service performance gap is common in-service industries such as hospitality and equipment rental. The service performance gap has been caused by several factors such as employee-job fit, role conflict, role ambiguity, poor teamwork, and perceived control.

Role ambiguity involves scenarios where workers are uncertain about the expectations of their managers and how to achieve them (Afshar et al., 2019). Poor quality customer services resulting in unsatisfied customers can be due to a lack of employee training. In addition, role ambiguity occurs in organizations where employees are not aware of performance evaluation and rewards. To solve role ambiguity and enhance customer retention, Afshar et al. (2019) suggested four tools that can be utilized: feedback, communication, competence, and confidence. In Shah et al. (2020) said workers need accurate information and instructions to understand their roles and expectations of the managers. Frequent and specific communication from the managers clarifies what is expected from their employees and address workplace problems.

Furthermore, Shah et al. (2020) said complete and current information is critical in an organization. It helps employees identify customers' expectations and how to

achieve them. Ikhsan et al. (2018) concluded that training and feedback in two important areas, interpersonal skills and technical knowledge, enhance the confidence and competence of workers. Employees' interpersonal skills are related to their responsiveness, assurance, and empathy. Afshar et al. also noted the importance of providing feedback on their interactive skills. The researchers suggested that service providers with high contact and high communication require effective skills in different areas such as gathering information, diagnosing problems, disseminating information, managing waits, and resolving conflicts.

Loredana (2017) explored how business leaders reduce risk and managerial concerns by implementing the use of the Ansoff matrix, pioneered by Igor Ansoff in 1957 as a managerial strategic planning tool. Implementing the Ansoff model is intended to reduce business risk and create product and market diversification opportunities. The matrix objective is to develop, renew, or refresh existing products and services in new and existing markets to achieve realistic sales goals (Loredana, 2017). Risk management plays the role in business development can be viewed as earning more profitable revenue. Zhao (2021) argued assessing possible risk factors help to pre-determine potential risk. Leaders understand the reality that there is risk potential when operating a business. The Ansoff matrix creates a fundamental base by giving clear direction to the business overall business strategy with defining the organizations marketing penetration (low risk), product development (medium risk), market development (medium risk), and product diversification sequence (high risk; Loredana, 2017). In contrast, the researcher found new products and services doesn't necessarily benefit the customer experience.

Alhelalat et al. (2017) explored the relationship between sales skills and the behaviors linked to customer satisfaction and retention. Very few studies have examined the customer-salesperson interaction from a communication perspective. Alhelalat et al. focused on communication as the main factor in the interactions between sales skills and customer retention. Codes, both verbal and non-verbal, such as the use of evidence and patterns of argument, played a key role in personal selling. According to Mashenene et al. (2019), customer retention can be achieved by combining sales and service skills to enhance customer loyalty and quality. Lee et al. (2020) examined whether some employees interact more successfully with the customers because the employees are more skilled and found that employees with high interpersonal skills interacted successfully with the customers and established strong bonds, enhancing customer retention. Individuals with high interactive skills are expected to influence the customers' purchase of the product or service again.

Itani et al. (2019) interviewed sales managers in more than 50 companies across the US. The sales managers established that developing and maintaining a good rapport with the customers played a huge role in improving the retention rate. Itani et al. identified two sales skills positively linked to customer retention: testing understanding and supporting. Testing understanding involves restating the customer expectations and the implications of satisfying them (Itani et al., 2019). Shah et al. (2020) also recommended this behavior to accurately interpret the customers' needs. Supporting involves business leaders working with other parties in a fashion that either acknowledges and expresses the feeling of empathy towards the other parties feels, ideas,

and perspectives (Mahmoud et al., 2018). It is an important sales skill, especially for companies which practice telephone sales. Shah et al. agreed with Itani et al. that active listening and support were important skills required for all service providers such as the equipment rental industry.

Summary

Customer retention strategies may differ based on the business leader industry. Mahmoud (2019) explored how surprise gifts and discounts can be used as a customer retention strategy and found that companies that appreciated their customers through discounts and gifts have higher retention rates. According to Payne et al. (2017), customer value is an important factor in retention strategies. It helps in understanding how much each customer is worth. Ishumael et al. (2019) argued that excellent customer service is an important customer retention strategy. Customer service is understood and expressed by customers as important by many industries and organizations. Effective customer service can enhance repeat business and customer retention. As shown in this study, another way to build a customer retention strategy is through customer surveys. Lee et al. (2020) found that companies such as Google and Amazon use online surveys to understand better what is working for them and what is not. Surveys help identify the patterns missed. I introduced the research methodology in the next section, which discussed the methods used to address the research questions.

Transition

A brief history of the equipment rental industry is provided in this literature review, including effective customer retention strategies. I addressed effective key

customer retention strategies and also potential barriers and gaps during the implementation process. An analysis is presented of how some equipment rental business leaders lack key customer retention strategies, including examining key customers, customer retention strategies, location intelligence, service and sales skills, and market intelligence.

Section 2 begins with a detailed description of the study and my role as the researcher. Research is articulated with a justification for using the qualitative case study research approach. This case study involved exploring effective customer retention strategies used by equipment rental business leaders.

In Section 3, a comprehensive review of findings that are pertinent to the business problem is presented. Strategies are described detailing effective key customer retention. In Section 3, recommendations for effective customer retention strategies in the equipment rental industry are offered.

Section 2: The Project

Customer retention leads to the long-term survival of many businesses. Most companies invest in customer relationship management strategies to improve their market shares and generate high profits (Anees et al., 2020). The equipment rental industry is highly competitive, and success depends on the number of attracted and retained customers. Companies use different customer retention strategies to retain customers. This project involved exploring how some of these strategies are implemented and their effectiveness in terms of improving business performance.

Purpose Statement

The purpose of this qualitative multiple case study is to explore key customer retention strategies used by equipment rental business leaders to retain key existing customers successfully. The target population included four equipment rental leaders in the Southwest region of the United States who have successfully retained key existing customers after applying key customer satisfaction strategies. A positive social change outcome that may emerge is that customers will have more positive experiences involving equipment rental, resulting in continuing or growing tax revenues.

Role of the Researcher

Qualitative researchers should form and maintain respectable working relationships with the participants during the study. Researchers act as ethical practitioners when contributing to qualitative research. Academic contribution begins with data collection. Researchers should maintain high ethical data management, collection, and data processing standards (Koutsombogera & Vogel, 2017).

Generally, researchers conduct research face-to-face. Typically, qualitative research is conducted via in-person interactions (Koutsombogera & Vogel, 2017). However, research-gathering practices have been modified due to COVID-19. During data collection, the researcher should display gratitude for participation in the study and show healthy boundaries. The researcher is also responsible for managing the data collection process.

The research data analysis process is continuous. Castleberry and Nolen (2018) found the thematic analysis approach is a simple qualitative data analysis approach. Qualitative data analysis contains five steps: compiling, disassembling, reassembling, interpreting, and concluding (Castleberry & Nolen, 2018). The compiling step is the first stage in the data analysis process to find research questions with meaningful outcomes (Castleberry & Nolen, 2018). Dissembling follows the compiling process. Overall dissembling means to take apart. After the researcher gathers or compiles information, data are taken apart and placed into significant groups (Castleberry & Nolen, 2018). Researchers can then take the important information from each significant groups and interpret data. The interpreting stage is a critical research process stage. Researchers make analytical conclusions based on grouped data codes and themes with the goal to provide an accurate interpretation that is fair and complete (Castleberry & Nolen, 2018).

Systematic data collection, analysis, and review process reduces research biases and distinguishes research as high quality with substantial evidence (Meyers & Nicholson, 2021). The role of the researcher includes avoiding personal biases. Identifying and avoiding research bias affords the opportunity to review literature

critically and independently (Pannucci & Wilkins, 2010). Researchers must reduce biases by removing personal beliefs during the research process. Effective thematic analysis can reduce cognitive bias and misconceptions involving qualitative research findings.

Gathering qualitative research entails interviewing participants and obtaining useful information. To collect data, I used face-to-face and remote interview processes during which I administered open-ended questions (see Appendix A). Interviews were conducted with business leaders from four equipment rental companies. As the researcher, my role was to explore their professional perspectives and experiences during their careers.

Participants

All participants in this study were business leaders in the equipment rental industry. Potential participant selection was justified based on the following criteria: (a) work in the heavy equipment industry, (b) leadership responsibilities in marketing, sales, or operations, and (c) over 5 years of leadership experience. The customer retention management theory was the conceptual framework for this qualitative research study. Key customer retention strategies were examined and explored, and I used the case study approach. Participants were interviewed using a semi-structured interview format with open-ended questions with minimal bias. To respect participants' privacy, confidentiality measures to include conducting private interviews; and not publicly disclosing and securely storing participants information were implemented during interviews and analysis.

Research Method and Design

Success of this research is dependent on the selected method and design. Quality data are needed to make valid conclusions regarding best customer retention strategies in the equipment rental industry. This section includes methods and design I adopted for this study.

Research Method

Research methods are techniques, strategies, or processes used to collect data and uncover new evidence. Methods selected for data collection differ based on the type of study. In a qualitative study, data collection methods include observations, focus groups, interviews, and document analysis (Vindrola-Padros & Johnson, 2020). However, the specific data collection method depends on factors such as sample size, research goal, and timing.

For this qualitative research, the method that was used was interviews. In an interview, a researcher or coordinator asks specific questions to collect desired data. There are different forms of interviewing techniques which depend on research settings. Interviews can be structured whereby the investigator asks predetermined questions to respondents (Vindrola-Padros & Johnson, 2020). Interview questions are straightforward and do not deviate from the main topic. In some instances, unstructured interviews can be used. This type of interview does not require any preparations, and the investigator asks any question depending on the topic or interview responses. Semi-structured interviews involve a combination of structured and unstructured interviews (Vindrola-Padros & Johnson, 2020).

The appropriate technique for this study was semi-structured interviews. Such interviews are used when required information includes people's experiences, opinions, or ideas. Interview questions in semi-structured interviews are predetermined and open-ended. Semi-structured interviews have several advantages which make it applicable to this study. Open-ended questions can be used to collect in-depth information from participants. Interviewers can learn answers to questions as well as associated reasoning. In addition, respondents can have adequate time to respond to sensitive issues during interviews.

Different methods can be used to conduct semi-structured interviews. Interviews can be conducted live or face-to-face. The second approach is using videoconferencing on platforms such as Zoom or Skype. The last method uses a phone, whereby the respondent is called and asked to respond to questions. For this research, face-to-face interviews were identified as the best technique. Several factors led to the selection of this interviewing technique. For instance, the technique facilitates in-depth data collection and a comprehensive understanding of the information (Vindrola-Padros & Johnson, 2020). Besides, a face-to-face interview makes it to understand the participant's behavior and observe non-verbal cues such as facial expressions. These cues add meaning to the respondent's ideas, opinions, or perceptions. In addition, the technique allows the interviewer to probe the responses given. Finally, visual and material aids can be used to simulate the responses.

Since this research seeks to obtain data on specific customer retention techniques used in the equipment renting industry, face-to-face semi-structured interviews was more

applicable. The researcher had an opportunity to ask any question relating to the topic. The questions can be changed where detailed information is required. Through face-to-face methods, the researcher would get demonstrations on how specific customer retention techniques work. For instance, the interviews were given laptops or whiteboards to demonstrate the effectiveness of some techniques such as good communication or social media interactions. Finally, the face-to-face technique created an environment whereby the interviewer can elaborate on the questions to enhance understanding. On the same note, the respondents can elaborate more on their answers to enhance their understanding.

Research Design

This research was based on a qualitative multiple case study design. The case study focused on an in-depth analysis or review of several stakeholders in the equipment renting industry. The qualitative case study sought to answer to a how question. The design facilitated obtaining adequate information on how organizations and the leadership or other stakeholders achieve a high customer retention rate. A quantitative research design does not apply to this research since it doesn't identify specific techniques for customer retention. However, with a qualitative design, collecting detailed information on the methods used for customer retention and their benefits or disadvantages was possible. The qualitative design method provided the research an easier ability to observe and compare the responses from several participants to establish if they have related themes.

Population and Sampling

The target population is leaders in the equipment lending industry. Leaders such as marketing managers, sales, operations, human resources managers, and public relations managers are responsible for maintaining positive customer relationships, essential for customer retention. They have the knowledge and skills needed to attract and retain customers. Therefore, engaging them would lead to the collection of desired data on the techniques used for customer retention and how they are implemented.

The study targeted sample size of 50. A sample size larger than 30 and less than 500 is considered appropriate in most qualitative research. According to Moser & Korstjens (2018), a good sample size should attain data saturation. Small sample size made it difficult to collect adequate data. On the contrary, a large sample size could lead to redundant data. Among the factors used to select this sample size include the nature of the research and the population targeted. This research is a multiple case study; hence focuses on each of the participants. Using a sample size larger than 50 could be strenuous, leading to much time consumption.

Unlike quantitative studies, sampling in the qualitative study should be deliberate (Moser & Korstjens, 2018). The researcher can select participants that can provide the information required. For this research, convenient sampling was appropriate. This sampling technique entails selecting a sample from a group easily reachable. The researcher picked participants from managers readily available in each company. However, the managers were required to have leadership positions in marketing, sales,

and operations in the heavy equipment industry and have a work experience of above five years.

Ethical Research

This study was intended to adhere to all the ethical principles. First, the research can obtain informed consent to show that the participants are willing to participate in the study (Arifin, 2018). Second, participants' privacy and confidentiality of data collected was protected. Participants can not reveal their names or organizations (Arifin, 2018). The data collected cannot be accessed by unauthorized people. It can also be used only for study purposes and disposed of six months after the study. Finally, the research can observe the principles of autonomy, nonmaleficence, and beneficence.

Data Collection Instruments

This study used semi-structured interviews as the data collection instrument. Participants were each be given 30-60 minutes to respond to the open-ended questions. The researcher guided participants during the interview to ensure they understand all the questions asked. However, the researchers used audio recorders to record all the information from participants. They can also note down key points said during the interview.

Data Organization Technique

The purpose of the data organization technique for this qualitative multiple case study is to enable research integrity and data collection protection (Grech, 2018). Each Participant (P) is identified with the letter "P" plus a numerical number, for example, P1, for participant one; and organized according to each participant's consent, recording,

summary notes, and coding in Microsoft Excel. In Microsoft Excel, I recorded the collected table in table form for each participant by row. The participant's information is recorded from newest to oldest, starting with row two. Row one contained the headers for the six research questions. I analyzed as analyzed and manually coded to identify primary and secondary themes.

Data Analysis

Coding and thematic analysis was used to analyze collected data. I transcribed information and classified it into different codes. Then, codes were used to generate specific themes regarding customer retention methods.

Reliability and Validity

Reliability

Reliability refers to the soundness of research, with a major focus on the methodology used. Reliability involves the stability of the method used, leading to consistent results when applied to similar studies (Rose & Johnson, 2020). For this study, reliability was achieved using a clear method that can lead to consistent and related results for all the respondents (Rose & Johnson, 2020). The methods used should also be replicable to other settings or contexts.

Validity

In qualitative research, validity refers to the fidelity of the results obtained. For this study, validity was measured by determining the extent to which the interview questions lead to the desired data (Rose & Johnson, 2020). The research methods were

highly valid if the results show specific approaches used by organizations to improve customer retention.

Transition and Summary

This qualitative multiple case study project involved determining how equipment rental business leaders retain their customers in the Southwest region of the United States. One of the major competencies of a business that leads to long-term survival is retaining clients. Although different methods for customer retention exist, their effectiveness differs across organizations. I collected customer experiences, perceptions, beliefs, attitudes, and opinions regarding different customer retention strategies. The study involved 10 business leaders selected from different organizations using convenience sampling. A qualitative research design was used. The main method for data collection was semi-structured interviews. Data were analyzed via coding and thematic analysis. Ethical principles such as autonomy, informed consent, nonmaleficence, and beneficence were observed during research.

Section 3: Application to Professional Practice and Implications for Change

This qualitative case study involved investigating key customer retention strategies that equipment rental business leaders typically use to successfully retain existing customers. In this research, I achieved data saturation at 10 equipment rental business leader interviewees in the Southwest region of the United States who successfully retained key existing customers. One predominant theme was identified along with two subthemes. The major theme was the importance of customer engagement during customer retention efforts, which was mentioned by all participants. Two subthemes were identified from interviews: customer fulfillment and technology. A report of findings is outlined in Section 3, including implications for social change and applications for professional practice. Section 3 includes future research and action recommendations, my reflections, and study conclusions.

Presentation of the Findings

Interview questions (see Appendix A) were submitted to participants. Responses were collected and analyzed to ensure that objectives were met. I recorded each interview using computer audio with Zoom and documented and verified each participant's responses. I used Microsoft Excel to compile all interviewee responses. Documented responses were reviewed, coded, analyzed, summarized, and verified with each participant. One major theme is the importance of customer engagement in terms of enhancing customer retention. Two minor themes, customer fulfillment and technology, resulted from analysis of participants' responses.

Importance of Customer Engagement in Improving Key Customer Retention

All participants (10) said customer engagement was important and meaningful in terms of their efforts to improve customer retention in their construction equipment rental businesses. Participants suggested customer engagement helped them know how their businesses worked by hearing, listening, understanding, and responding to customer needs. Customer engagement greatly influenced brand trust and directly affected how services were received by the targeted audience (Tuti & Sulistia, 2022). Customer engagement refers to how an organization creates emotional attachments with customers (Bansal & Pruthi, 2021). Rental customers encourage customer engagement opportunities through sharing ideas, creative solutions to meet needs, and effective communication resources (Storvang et al., 2020). Therefore, rental business leaders should engage with key customers to play a constructive role in terms of evaluating and improving products or services.

Ahmad and Buttle (2001) said all products or service aspects should be considered and improved from inception to delivery. To create strategies, equipment rental leaders should consider the customer retention management theory to deepen their understanding of strategies that align with the principles of customer retention management. Hence, equipment rental business leaders use customer retention strategies to achieve superior service and customer satisfaction.

Construction equipment rental leaders improve customer experiences via focused methods and tools that enhance customer interactions (Storvang et al., 2020). Research findings support the customer management theory. During interviews, participants

pointed out some key customer engagement strategies that ultimately lead to customer retention. These strategies included identifying customer needs, asking questions, gathering customer preferences, tracking transactions, and conducting customer surveys.

Lim et al. (2021) said customer engagement is a significant determinant of consumers' consumption experiences. P1, P2, P3, P4, P5, and P6 said they were curious about customer and employee feedback in order to make fair and informed decisions as they promoted customer value in organizations. P1 said, "from project to project, it is important how the customers view our performance; the customer feedback allows my company to address key obstacles with limited time." P2 said, "constantly staying connected with the customer helps us to be better prepared to take care of their needs." P3 said, "we have surveyed the customers looking for how we can do better." P4 said, "measured by customer surveys, we implement KPIs to validate the customers' needs." P5 said, "customer interaction is the core to relationship building." P6 said, "we receive a lot of customer comments on our services and learn ways to resolve issues."

Interviews with three participants, P2, P4, P5, and P7, claimed they used different engagement methods to understand customers and their priorities. P2 said, "constantly staying in contact with the customer to be prepared to meet their needs is important. Additionally, communicating with the customers, identifying their needs and what solutions are for them is a must so we stay sticky to the customer." P4 said, "quarterly KPI meetings is a great way to gain customer insight into their key needs." P5 said, "customer interacting on multiple levels such as with outside salesperson, service technician, and delivery drivers is a positive manner gained open customer feedback and

authentic building of customer relationships." P7 said, "face to face customer sales improves customer retention by connecting with clients directly." Participants agreed that effective customer engagement helped them make evidence-based business changes which led to positive outcomes.

Other participants highlighted customer rental activity, first and second calls, and wallet share during interviews as determining factors related to customer engagement. The first and second call or first-choice supplier concept is defined as the rental supplier having a rental service agreement with the customer to be the first rental supplier or second rental supplier call for the customer's rental request. Rental suppliers that are the first or second call are known to have greater wall share or market share than their competitors. P6 said, "we use a CRM to track customer sales activity by tracking each customer contact and gained. Tracking how many times, month over month and quarter over a quarter, the number of times we touch them, the number of business transactions and completed orders." P8 said, "being the first or second call represents the level of customer engagement the sales reps have with the customer is directly associated as being a trusted partner." The first-choice supplier concept involves when a customer selects or prefers one equipment rental supplier over an alternative supplier (de Matta et al., 2014). P9 said, "effective customer retention is dependent on active customer engagement to ensure significant wallet share." All participants provided pertinent feedback regarding the importance of being the customer's primary choice as well as proactive and routine customer engagement during the entire customer transaction cycle and achieving high levels of key customer retention.

Subtheme 1: Customer Fulfillment

Customers' orders must be addressed in terms of factors such as order placement, fulfillment expectations, and customer service. Praharsi et al. (2022) said proper order fulfillment involves delivering orders to the right place, correct products, delivery within an expected timeframe, suitable conditions of delivered products, and accuracy of delivery address. Typically, the order fulfillment process commences when a customer places an order and ends when they receive it. All participants in this study acknowledged that customer equipment fulfillment yields customer retention. P1, P2, P3, P4, P6, and P10 argued that unsatisfied customers migrated to competitor organizations due to poor customer fulfillment. P1 said, "the customer sees us as a company with integrity and that is dependable. If we did not do what we said, we were going to do the customer would find another company to work with." P2 said, "we do not assume that someone is taking care of something because that could cause us to lose an unhappy customer." P3 said, "all the solutions we provide are value driven to not just create greater customer satisfaction but also for customers to use additional products and services. This will reduce customers from going to a competitor." P4 said, "it is important to keep adequate supply to ensure the customer is satisfied and do not find another company to rent from."

P6 said, "we heavily monitor our invoicing to ensure the customer is not upset. Improper invoicing can cause many customers satisfaction and retention issues." P10 said, "we make it a priority to address key customer obstacles because there are a lot of competitors waiting to service our customers." All participants provided pertinent

feedback on the importance of adequately fulfilling the customer equipment and serve needs during the life of the account to sustain levels of key customer retention.

Majeed et al. (2020) noted that customers could measure their satisfaction level when interacting with a product. Customer satisfaction is an essential antecedent of the extent to which a customer is satisfied after doing business with an organization. Pansari and Kumar (2017) argued that a firm's activities, when effectively conducted, often engender customer engagement. In business, engagement is often interpreted as a contract: customers create a psychological contract with a company regarding expectations, obligations, and beliefs, while a company's obligation to fulfill a consumer's psychological contract is taken to mean tacit agreement.

Accordingly, the theme of customer fulfillment in interview questions 1-3, 5, and 6 presented the theme of supply chain management, timely deliveries, and equipment availability. P1 said, "Customer retention, from job to job, is based on how the equipment meets the customer's expectations." P3 said, "Customer retention is based on their rental spend, the more they do with us than another company." Rental spending is revenue from short-term equipment made available and delivered to customers. P4 said "External factors, COVID-19 created supply chain obstacles that hindered customer retention by lacking the ability to fulfill equipment orders." Agility or flexibility is how businesses respond to external changes to stay competitive in the market (Praharsi et al., 2022). Most business objectives and strategies strive to create an implicitly static competitive advantage, mainly by establishing intelligent and robust market positioning. In an era of increased instability and risk, businesses must strive for sustainability and adaptability.

Therefore, responsiveness underscores a business' adaptability to risk and instability, as can be seen through the creation of organizational capacities that foster increased adaptability to unprecedented developments.

Customer satisfaction is an important dimension of organizational productivity because it underscores their emotional connection to a product or service, which can be converted to engagement. Zhang (2022) found that when customers' expectations towards a particular product or service are met, they feel satisfied; otherwise, they become dissatisfied. Praharsi et al. (2022) noted that order fulfillment on a basic level is a method by which business leaders measure the product stock against the customer order. A company can leverage such aspects as order fulfillment to foster increased customer engagement, which translates to profitability. Therefore, the participants in this survey supported this literature as each found different experiences and satisfaction rates from a broad range of customers. P7 said, "we offer customized engineering equipment solutions in specialty industries to ensure we meet or exceed their project timeframe." P1 and P2 established that customer satisfaction was the focus of their business during the marketing processes. P1 said, "planning is important, we plan six months ahead for adequate productivity, customer satisfaction and making money to ensure there are limited surprises for us and the customers." P2 said, "we must listen to the customer, be flexible, and be open to different product lines. Uncovering the fleet and solutions that are needed by the customer and is how we execute provides white glove service." Therefore, developments in customized equipment solutions, tailored solutions-based

services, and dynamic marketing planning strengthen customer relationships and foster greater customer satisfaction levels for key customer retention outcomes.

From their viewpoints, customer engagement was used to measure how customers perceived their expectations of a product or a service delivered to the customer. Most participants provided important feedback on the importance of properly filling and managing customer orders. The customer fulfillment concept is immediately interrelated with customer retention management theory to accomplish positive levels of key customer retention.

Subtheme 2: Technology

Customer motivated technology also influences customer retention. All participants in this study agreed that customer-driven information technology supports achieving customer satisfaction. Being customer-driven denotes prioritizing consumers' needs in a business strategy. P3 said, "sales tools aid in determining effective customer retention strategies." P5 said, "technology helps with improving supportive tools to reduces employee turnover with sales representatives that have strong customer relationships. Additionally, technology supports us in determining and correcting issues with late delivery, billing integrity, billing failure, and identify other customers complaints." P6 said, "a CRM system is used to track sales activity to determine effective customer retention strategies." P7 said, "we have doubled our budget in technology to gather analytic to analyze customer services, operations, and sales programs." P10 said, "investing in reliable asset driven technology and using the latest social media platforms improve customer retention. It is important for our customers and team to have easy

access to data." These outcomes suggest that technology improves customer retention and directly connected to customer satisfaction.

Herein, customer-centric companies and strategies create a customer-focused culture in which such aspects as marketing, customer support, sales teams, and products work together to ensure that consumers have the best possible experiences. Cay et al. (2019) noted that digital transformation enhances companies' capacity to create unique innovation strategies for implementing various digitalization tools in their processes; in so doing, many such companies can adequately meet consumer demands presently and in the future. Over the years, companies have realized that adopting customer-centric supply chains can significantly change an organization's fortunes, mainly by giving it a competitive advantage. In a consumer-centric supply chain, various consumer improvement initiatives are embedded in moving finished products and services from their points of production to consumers (Madhani, 2019). P4, P5, P6, P7 and P10 mentioned that many customers, especially supply chain and covid issues, request more efficient solutions for first or second-call vendors. In the 21st century, information technology dictates customer satisfaction (Li et al., 2021). The survey participants found similar experiences related to customer retention and information technology related to their customers. They found information technology extended to data analysis, key performance indicators, billing and invoicing integrity, customer deliveries, market analysis, or digital online marketing.

Globalization has accelerated many digital transformation trends, leading to a scenario in which companies operate in a competitive global context. Cay et al. (2019)

said consumer trends influence such marketplaces as environment awareness through product design, responsiveness, personalization of products, and brand proactivity. Such consumer demands often engender novel challenges that companies must mitigate to maintain competitive advantage. As such, companies must develop supply chains that underscore their success, mainly by implementing novel approaches that are innovative, competitive, and more creative. Li et al. (2021) said technology mediates new innovative services, including customer service, client interaction channels, and delivery of service systems to control customer service levels. P5 said, "technology allows real-time updates about everything including customer demands, expectations, and lost customers." Customer demands can impact internal and external business factors. Any efforts to advance the performance of supply chain must match demand and supply; in so doing, such initiatives concurrently improve consumer satisfaction while driving down operational costs. Yen-Hao Hsieh and Soe-Tsyr Yuan (2011) said real-time service solutions to meet high customer satisfaction levels is a how services providers define customer expectation management. Enzminger (2005) said that per the CEM theory, complex and large-scale businesses can deliver a financially optimal customer experience that bolsters customer loyalty and superior growth; in doing, such an endeavor helps an organization to achieve its financial goals. P5 said, "technology allows real-time updates about everything, and customers are demanding and expecting that, or your will lose customers." Therefore, findings reveal a strong correlation between an organization's attempts to implement a consumer-centric supply chain and customer satisfaction, which, in turn, appends the organization's competitive advantage.

CRM tools are used to manage customer expectations, which was acknowledged by P6. P4 used KPIs coupled with customer surveys. P7 said, "the ability to manage the environmental impact (carbon footprint), reporting, and data analysis in an effective key customer retention strategy." Effectively analyzing reports allows leaders to deliver memorable and exciting customer experiences with the experience economy (Hsieh et al., 2014). P7 said, "we improved our GPS analytics with 2/3 fleet installation with an 80% to 90% installation." Participants stated that improved GPS analytics allows their organization to compete with other major equipment rental leaders, create equipment transparency, improve fleet availability, and save customers money by being more efficient with their rental usage. P7 said, "We are designing greater customer experience opportunities on every customer touchpoint including the website, catalogs, and the equipment rental presentation frequency presentation." Therefore, customer relations are crucial to customer-centric business strategies, particularly concerning implementing consumer-centric supply chains.

Application to Professional Practice

Equipment rental business leaders may use the strategies identified in this research study to retain profitable key customers. The strategies of customer engagement, customer fulfillment, and technology; that rental business leaders utilize to enhance customer retention. After interviewing ten rental business leaders in the Southwest region of the United States who retained key existing customers successfully, I recognized the significance of customer engagement in enhancing customer retention. Participants identified customer fulfillment and technology as critical factors of customer engagement

in this regard. By asking structured interview questions, I could pinpoint how these rental business leaders could improve customer engagement. Accordingly, the participants identified key customer engagement strategies that ultimately lead to customer retention: identifying customer needs, asking questions, gathering customer preferences, tracking transactions, and customer surveys.

Findings in this research suggest that to maintain key customers, an organization needs to build a good relationship with their clients to identify their needs, allowing them to produce a commodity that meets those expectations. Previous research has confirmed a significant association between customer engagement and customer retention. Customer engagement development aims to help organizations speed up their transaction processes, group their clients according to their tastes and preferences, and increase their satisfaction levels (Sumatrani Saragih et al., 2021). Therefore, constantly engaged customers eventually become loyal and will continue to partner and utilize the company's commodities (Zaid & Patwayati, 2021). Current rental business leaders may find the strategies mentioned in this study helpful in improving customer retention.

Implications for Social Change

Tactics to improve business relationships assert key customer retention strategies by implementing the findings from this research can have implications for equipment rental business leaders in the construction industry. Using this study's findings, rental leaders can guide their companies by creating marketing opportunities that attract and maintain good relationships. The relationships management theory indicates creating connections with stakeholders leads to greater customer retention (Salem, 2021).

Greater customer engagement performances are noted in this research study to serve as an opportunity to ensure maximum profits. Increased customer engagement, order fulfillment, and technology are useful ways to create positive social change. By implementing strategies to retain more customers in the rental industry, business leaders may remain in the market for a long time by building positive intimate relationships for equipment rental business growth that will support and boost commercial activities in the community.

Recommendations for Action

Key customer retention strategies discovered in this qualitative multiple case study are relevant to equipment rental business leaders to maximize their profits. Customer retention is critical in the equipment rental business because it can affect the business's profitability, employees, families, and community. Findings in this study suggest that a good relationship with customers will prompt them to continue the existing relationship and add on additional products or services of a company. The participants in this study indicated that they used three related strategies to improve customer retention: (a) improve engagement with customers, (b) improve customer fulfillment, and (c) improve customer technology. To prevent the migration of customers to competitor brands, the rental business leaders must encourage their staff to practice customer engagement by building a beneficial working relationship with their renters. Leaders should also try to reach out to their clients through face-to-face contact and online platforms to identify and address customer needs.

Implementing procedures to improve customer value perception helps build long-term relationships and improve employee service capabilities. Customer perception is directly affected by service quality by identifying dimensions of service, and customer expectations, through employees' insight, behavior, and character (Hugan et al., 2020). Therefore, equipment rental leaders should highlight attributes and implement tools with their team to improve long-term customer relationships and gain greater key customer retention.

Recommendations for Further Research

This study's findings identified the strategies rental business leaders in the Southwest region of the United States used to improve customer retention. Rental companies face the challenge of building customer relationships with current and potential stakeholders. Future research explorations on key customer retention strategies in this area of (a) equipment rental vendor relationships, (b) customer project planning, (c) employee training, and (d) customer growth could help generate and maintain financial capital.

Reflections

The Walden doctoral journey is a profound experience. As an underprivileged youth and single mother, the intellectual and academic experience is a prestigious achievement. Obtaining the degree is an excellent lifetime experience; my educational processes started by desiring to gain a greater marketing understanding and examine equipment rental and key customer retention strategies. The research process introduced theories, models, peer reviews, and other dissertations that expanded my spectrum and

understanding. Different customer retention research perspectives on engagement, fulfillment, and technology improve relationships conducive to the organization evolved to a narrower topic. I determined my topic based on my 17 years of service in the equipment rental industry. As a marketer, there were challenges in retaining key customers.

Customer relationships are imperative. Clients remember how they felt when interacting with a company. I plan to use the findings of this study in the future when I own my rental business. This research study is viable for equipment rental business leaders and rental leaders in other industries.

Conclusion

Key customer retention is a fundamental determinant of an equipment rental's success and profitability. Successful equipment rental leaders that use key customer retention strategies, including customer engagement, customer fulfillment strategies, and technology, seize the opportunity to add value, profitability, and overall market share to their business standards and objectives. This research aims to provide additional information that supports key customer retention strategies in the equipment rental industry. In a competitive market with COVID-19 restrictions, business leaders are impacted by equipment source issues, project delays, and greater customer demands. The developed themes support how business leaders can sustain profitability. I linked one overarching theme (the importance of customer engagement in improving customer retention) and two sub-themes (customer fulfillment and technology) to the literature, existing bodies of knowledge, and the conceptual framework for this study.

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Appendix A: Interview Protocol

What you will do	What you will say—script
Introduce the interview and set the stage Get permission to record the interview Begin the interview	Hello, Thank you for joining me today. How are you? The purpose of this study is to explore the key customer retention strategies used by equipment rental business leaders to successfully retain key existing customers. Do you have any questions for me? I want to note that your participation is voluntary, there is no obligation, and you can withdraw your participation at any time. I will ask you a total of six questions. After the interview in will send you a summary to confirm your interview responses Do I have your permission to record the interview?
Start the interview Watch for non-verbal queues Paraphrase as needed Ask follow-up probing questions to get more in depth	How do you measure customer retention? How do you determine effective key customer retention strategies? What critical obstacles existed to implementing your organizations' key customer retention strategies? How did you address the key obstacles to implementing your organization's key customer retention strategies? Based on your company's experience, how do its key customer retention strategies impact your company's customer satisfaction levels? What additional information can you provide regarding your equipment rental company's success in developing and implementing key customer satisfaction strategies that led to greater customer retention levels?
Wrap up interview	This concludes the interview.
Follow-up Member checking interviewing	I will summarize your interview responses and send it to you within five calendar days to ensure your responses are correctly captured entirely and correctly.
Thank participant for their participation	Thank you for participating. I appreciate your time. Have a nice day.

Appendix B: Interview Questions

1.   How do you measure customer retention?

2.   How do you determine effective key customer retention strategies?

3.   What critical obstacles existed to implementing your organizations' key customer retention strategies?

4.   How did you address the key obstacles to implementing your organization's key customer retention strategies?

5.   Based on your company's experience, how do its key customer retention strategies impact your company's customer satisfaction levels?

6.   What additional information can you provide regarding your equipment rental company's success in developing and implementing key customer satisfaction strategies that led to greater customer retention levels?