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Enhancing Business Performance through Customer Relationship Management

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Abstract

In the modern competitive marketplace, businesses are placing greater emphasis on Customer Relationship Management (CRM) as a strategic approach to achieve sustainable growth and profitability. CRM is not limited to software solutions; rather, it represents a holistic strategy that integrates people, processes, and technology to strengthen relationships with customers. This mini-review examines how CRM enhances business performance by enabling organizations to deliver personalized experiences, improve operational efficiency, and make data-driven decisions. Effective CRM practices foster higher levels of customer satisfaction, retention, and loyalty, which in turn contribute to increased revenue and long-term competitive advantage. It highlights critical enablers of successful CRM implementation, including leadership support, accurate data utilization, and alignment of CRM initiatives with organizational goals. Evidence suggests that firms adopting CRM strategically are more responsive to shifting customer preferences and market trends, positioning them to anticipate needs and innovate effectively. By embedding customer-centric practices into their core strategies, organizations can create sustainable value and strengthen profitability. Thus, CRM should be viewed not merely as a supportive function but as a central driver of business excellence and long-term organizational success.

Keywords: Business Performance, Customer Relationship Management, Organizational Success

Introduction

In a highly competitive market, customers' satisfaction is always a question mark in the minds of sellers to satisfy their buyers' need. Customers' satisfaction has become one of the most important issues in business management because of its critical role in sustaining customers and maximizing profit [1]. Therefore businesses need to maintain a positive relationship with their customers and to plan a good customer relationship management that helps them satisfy their customers and create value for their businesses [2, 3]. To this end, the success of any great business, be it online marketing firm or others depends to a great extent on how well the company treats their customers and how their customers trust their offering.

The main objective of customer relationship management (CRM) is to ensure that the customer returns back for subsequent purchases after the first purchase, through communication, friendliness, good offer to the customer at the right price and through the appropriate channel of distribution [4]. Anderson and Narus [5] posits that customer relationship management is not just about the exchange process between a buyer and a seller but that the marketer is able to understand the customers' preferences, intentions, needs and provide the products that satisfy customers expectation through technology and process of customer segmentation [6]. Customer relationship management is an approach to managing company's interaction with current and potential customers. It uses data analysis about customer's history with a company to improve business relationship with customers. Specifically focusing on customer's satisfaction and retention and ultimately driving sales growth.

One of the important aspects of customer relationship management practices for online marketing firm is the system of customer relationship that compiles data from a range of different communication channels, including company's own website, telephone, email, live chat, marketing materials and more recently social media [7]. That customer relationship management for online marketing firms involves the use of social media and technology to engage and learn from customers because the public, especially young people are increasingly using social networking sites, and companies draw attention to their products, services and brands with the aim of building up customer relationship to increase demand.

Various studies have indicated several dimensions of customer relationship management. For example, Sin *et al.* [8], have divided customer relationship dimensions to six categories; Shared values, communication, bonding, trust, reciprocity and Empathy. Recently, Jumaev and Hanaysha [9] have suggested four dimensions of CRM: Commitment, Trust, Bonding and communication. In addition, Khan [1] has proposed eight key dimensions of CRM: Bonding, Emotions, Tangibility, Empathy, Reciprocity, Trust, Commitment, Communication, Conflict handling. The aforementioned dimensions of CRM would constitutes the basis for hypotheses formulation and conceptual frame work for this study.

Conceptual Framework

Conceptualization of customer relationship management

Customer relationship Management (CRM) is defined as the implementation of the relationship marketing principles through managing customer data and use of technology [10, 11]. Relationship marketing aims at building long-term relationships with customers, generating further business and ultimate profit. It is designed to contribute to strengthening brand awareness, and increase understanding of consumer needs [12, 13]. Good relationship marketing creates trust about the institution in the customers' mind. The relationship marketing builds foster customer loyalty that will benefit both the customer and the service institution [10]. It identifies, establishes, maintains, and enhances relationships with customers [14, 15].

There are many reasons for adopting CRM where competition for customers is intense. From a purely economic point of view, firms learned that it is less costly to retain a customer than to find a new one. According Hassan *et al.* [2] it takes an average of 8 to 10 physical calls in person to sell a new customer in industrial sales, but it takes 2 to 3 calls to sell an existing customer. In addition, it is 5 to 10 times more expensive to acquire a new customer than obtain repeat business from an existing customer. In service sector, the leaders in the implementation of such business approach are the financial institutions (banks and insurance companies), the telecommunication sector, and the tourist and catering companies (hotels, tourist agencies, restaurants, etc.).

According to Domazet *et al.* [10] the process cycle of CRM is as follows: collecting data about consumers continuously, storing it in databases, profiling consumer segments based on data analysis, discovering causes of consumer satisfaction/dissatisfaction, identifying critical success factors, developing long- term relationships through continuous interaction with consumers and properly set communication channels, adjusting products to the needs of (individual) consumer, improving the satisfaction of internal and external consumers, and creating consumers' trust, loyalty and familiarity.

Customer relationship management (CRM) dimensions

Various studies have stated various dimensions of CRM. For example, Sin *et al.* [8], have divided CRM dimensions to six categories: shared values, communication, bonding, trust, reciprocity, and empathy. Recently, Jumaev and Hanaysha [9] have proposed three dimensions of CRM: empathy, commitment, conflict handling that affect customer satisfaction, and trust. Furthermore, Hashem [14] has suggested four dimensions of CRM: commitment, trust, bonding, and communication. In addition, Khan [1] has proposed eight key dimensions of CRM: bonding, emotions tangibility, empathy, reciprocity, trust, commitment, communication, and conflict handling. On the other hand, Jesri *et al.* [16], have divided CRM into: trust, commitment, communication, conflict handling, and competence. In the following sections, definition for CRM dimensions is presented.

Promise Fulfillment

Fulfillment of promises made to customers is the foundation for retaining customers and maintaining relationships with them [17]. According to Jobber [18], claims that promises fulfillment is an activity that involves the following in fulfilling promises and maintaining relationships, as setting realistic promises, keeping the promises during service delivery and enabling staff and systems to deliver as promised. The uniqueness of both definitions is meeting customer expectations. Gronroos [19] adds that employees in the organization regardless of their position are involved in fulfillment of promises. Bitner [20] calls it enabling promises. Therefore, one can safely say that for organizations to control customer attrition there is need to avoid disappointments through meeting promises. Fulfilling promises is evenly significant as a means of achieving customer satisfaction, retaining the customer base, and securing long-term profitability, besides fanning the fire of trust. Gronroos [21] has acknowledged that the resources of the personnel, technology and systems – have to be used in such a manner that the customer's trust in them, and thereby in the business firm itself, is maintained and strengthened.

Shared Values

Shared value has long been considered as an important component in building buyer–seller relationships in many studies [8, 22-26]. Taleghani *et al* [27] have defined shared values as the extent to which partners have beliefs in common about what behaviors, goals and policies are important, unimportant, appropriate or inappropriate, and right or wrong. Moore [28] has defined the concept of shared value as corporate practices that enhance the competitiveness of a company and advance social conditions in the communities in which it operates. Jumaev and Hanaysha [9] argued that customer value is a super-ordinate goal and customer loyalty is a subordinate goal. According to goal and action identity theories, a super-ordinate goal is likely to regulate subordinate goal. Therefore, customer value regulates customer loyalty toward the service provider. The concept is now embraced by many of the world's leading corporations such as Nestle, Intel, Unilever, Coca-Cola and Western Union, and the framework and language of shared value has spread quickly beyond the private sector to governments, NGOs, civil society and academia [28].

Bonding and Trust

Both seller and buyer must link together in order to have a long-term association with one another. Bonding is one dimension of a business relationship between parties acting in a unified manner toward a desired goal. Various bonds exist between parties and indicate different levels of relationships. Bonding controls social and business behavior in society, and may remove doubt, forms close relationships, and build trust [14, 29].

Trust is the faith, which exists between parties. In reality is the bond that keeps in touch two parties for the longer time [1, 16, 30]. Trust indicates that each person of relationship, to what extent can considered other person promise and is defined as the willingness to trust and reliance to audience [16]. Trust is an important construct in relational exchange because relationships characterized by trust are so highly valued. Trust has been posited as a major determinant of relationship commitment. Creating trust in customer mind sets its commitment. In order to increase the levels of trust, companies must focus on keeping promises to their customers and consistently carry their best interest at heart [9].

Trust is considered a key determinant of loyalty [30]. Flavián *et al*. [31], explain trust as a set of beliefs, which is based on an individual's own perception about attribute. It can be divided between honesty and good will.

Tangibility

Tangibility play very important role in the relationship marketing and even some time emotions used for keeping promises. Each and every relationship needs physical aspects to build it stronger. The physical facilities, equipment, and appearance of personnel play a vital role in the making the relationship marketing [1]. Tangibility relates to the physical aspects of a service.

Physical aspects include appearance of equipment, physical facilities, materials associated with the service, appearance of personnel and communication materials, convenience of physical facilities and layouts. In addition to the appearance of the facilities, it also takes into account the convenience offered the customer by the layout of physical facilities. The higher customers appreciate the physical aspects, the higher the overall evaluation of service quality [32].

Commitment

Commitment is another important determinant of marketing relationship strength and useful construct for measuring customer loyalty likelihood and predicting future purchase goal. According to goal and action identity theories, a super-ordinate goal is likely to regulate subordinate goal. Thus, customer value regulates customer loyalty toward the service provider. The concept is now embraced by many of the world's leading corporations such as Nestle, Intel, Unilever, Coca- Cola and Western Union, and the framework and language of shared value has spread quickly beyond the private sector to governments, NGOs, civil society and academia [28].

Dealing with conflicts

It is important to resolve conflicts for good business relationship. Customers switch to competitor brands because a certain conflict arises and was not solved effectively. For solving such conflicts it is important to have a strong relationship between sellers and buyers. The Stronger the relationship, the easier the conflict can be resolved [1]. Conflict handling is defined as cooperative suppliers try to minimizing negative results from significant potential involvement.

Avoiding conflicts and trying to solve problems before they occur, and the ability to solve problems in suitable time is one of the means to handle such conflicts effectively [16].

In interpersonal communication, conflict occurs when an individual perceives incompatibility between his or her personal goals, needs, or desires and those of the other party. Conflict handling requires cooperative behavior from exchange partners, in a negotiation setting, cooperative versus competitive intentions have been found to be linked to satisfactory problem solution. A good conflict resolution will result in relationship quality positively. Conflict handling is an important relationship builder. However, it is difficult to service industries to achieve zero service failure [9].

Reciprocity

Reciprocity is the dimension of a business relationship that causes either party to provide favors or make allowances for the other in return for similar favors or allowances to be received at a later date [33]. Stapleton [34], observed that a gift given to a subject would result in a greater gift being returned by the subject. Links of reciprocity to relationship marketing have been indicated by Houston *et al*. [35], as a basis for the interface between exchange transactions and marketing activities. This is further reinforced by Ellis *et al*. [36], who have suggested that relationship marketing is characterized by interactions, reciprocities, and long-term commitments. Smith and Johnson [37] also acknowledged reciprocity in the form of gift giving in their discussion of the application of relationship marketing to retail situations.

Communication

Communication is defined as the consumer's perception of the extent to which a retailer interacts with its regular customers in a warm and personal way. Such an interaction is reflected in the feelings of familiarity and friendship, personal knowledge, and the use of the client's family name and/or first name on the sales spot [38]. Also communication is defined as the formal as well as informal exchanging and sharing of meaningful and timely information between buyers and sellers [8]. Communication refers to the ability to provide timely and trustworthy information. Today, there is a new view of communications as an interactive dialogue between the company and its customers, which takes place during the pre-selling, selling, consuming and post consuming stages. Communication in relationship marketing means keeping in touch with valued customers, providing timely and trustworthy information on service and service changes, and communicating proactively if a delivery problem occurs. It is the communicator's task in the early stages to build awareness, develop consumer preference (by promoting value, performance and other features), convince interested buyers, and encourage them to make the purchase decision. Communications also tell dissatisfied customers what the organization is doing to rectify the causes of dissatisfaction. When there is effective communication between an organization and its customers, a better relationship will result and customers will be more loyal [39]. Bidirectional communication leads to a strong relationship satisfying both parties, which in turn leads to increased loyalty. Communication should be proactive rather than just reactive [40], and it has three sub constructs. These are the frequency, relevance and timeliness of communication from the organization to the customer [41].

Empathy

Empathy is the ability to see a situation from another person's perspective [42]. It is defined as seeking to understand somebody else desires and goals. It involves the ability of individual parties to view the situation from the other party's perspective in a truly cognitive sense [43]. Empathy has a number of analogous meanings – the golden rule, the ethic of care and others orientation. Empathetic marketers are not insensitive to the needs and concerns of the consumer. Empathy should not be equated with sympathy; marketers can be empathetic while still driving a hard bargain with customers [44]. In individual selling literature, the empathetic abilities of the salespeople are a prerequisite for successful selling. In the service marketing literature, the component of empathy is used in developing the SERVQUAL test instrument for service quality. In the networking literature, empathy has been considered as an independent variable in explaining franchisor–franchisee working relationships [8].

Customer Satisfaction

Measuring customer satisfaction is a good way to know if customers received the service with their expectations. It is an important factor in building customer relationship. Customer satisfaction is often a comparison of experiences with prior expectations. In order to bring success and profit for a business, it is necessary to satisfy customers [11, 45-47].
Customer satisfaction is significantly taken into account as assurance for customer retention. It is one of the top management main concerns in businesses. Satisfaction has been thoroughly studied for consumer services. Relationship satisfaction is the customer's positive feeling that comes from the customer's evaluation to the buyer- seller relationship [48]. Customer satisfaction is completely dependent of the customer expectation and how the customer's actual perception of the product's performance matches the expectations [49, 50]. It is a frequent predictor of customer loyalty [51]. The value of customer loyalty is that it undoubtedly impacts the company's continual existence and future progress. Customer loyalty can be illustrated as the customer's commitment to a company, or the customer's desire to keep an enduring relationship with the vendor. The most important goal of customer relationship marketing is to obtain and keep customers. Based on previous studies, all marketing activities intend to create customer loyalty. Customer loyalty is an intention to keep a valued relationship. Managers and marketers should highly pay attention to customer loyalty as an important factor that has to be developed to develop company's profitability [48, 52].
Relationship marketing is considered as the road that leads to achieve and create loyalty, because loyalty cannot be achieved unless there are good relations with customers. Since relationship marketing is an activity of important marketing activities that cannot be disregarded, since each institution needs to build a solid base of loyal customers. In order that companies can achieve their objectives, and to be a leader in providing the best service among all competitors; they should identify their customers first, to be able to build long - term relationships with these customers and to have closer bonds with them in a way that creates state of pleasure and confidence and security with this customer.

Conclusion

The growth of a business through Customer Relationship Management (CRM) lies in its ability to build stronger relationships, improve customer satisfaction, and drive long-term loyalty. By leveraging CRM tools, businesses can streamline operations, personalize interactions, and gain valuable insights into customer needs and behaviors. This not only boosts efficiency and profitability but also creates a sustainable competitive advantage. Ultimately, effective CRM fosters trust, strengthens brand value, and positions businesses for continued growth and success.

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