

CRM triggers effectiveness through Customer Selection Orientation, Business Cycle Orientation, Cross-Functional Integration and Dual Value Creation: Myth or Reality

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Abstract

CRM has been gaining popularity in all business sector organisations. It is playing key role in reshaping and regulating the traditional business practices across globe. CRM being customer-centric strategy attracts heavy investments to strengthen the customer relationships. However, not all organisations are able to reap benefits due to various reasons. One of the reasons is not having clear understanding of CRM, its effectiveness or implications. Many organisations incorrectly perceive CRM to be a standalone technological investment. Focussing only on CRM technology and its usage in enhancing customer relations has obvious limitations as the umbrella of CRM concept is exceptionally wide in reach. It is considered to be driven by combination of resources like People, Process and Technology. This research focuses on effectiveness of CRM beyond technology implementation from organisational standpoint in dealing with customers. Four dimensions are identified that result in CRM effectiveness at an enterprise-wide level i.e. Customer Selection Orientation, Business Cycle Orientation, Cross-Functional Integration, and Dual Value Creation. This study involves questionnaire survey of 35 IT Services Firms in Pune. Data collected is analysed using Binomial test in SPSS. Results confirm these dimensions to be positively triggering CRM effectiveness in Reality and further providing substantial base for better understanding of CRM concept. This research implies that closely following the CRM effectiveness approach will potentially help organisations in monitoring their CRM activity, improving CRM effectiveness and would also provide considerable room for curbing CRM failure possibilities.

Keywords: Customer Relationship Management, CRM Effectiveness, Customer Selection Orientation, Dual Value Creation, Cross-Functional Integration, Business Cycle Orientation, CRM Software, CRM Failure

Introduction

Organisations cater to clients across globe and in many cases get steady stream of profits coming from customers belonging to different continents. Irrespective of the organisation's size, the organisations are strongly motivated to embrace CRM for effectively developing, managing and maintaining customer relationships (Payne and Frow, 2005). It is now playing an important role in strategic planning, decision making in organisations and hence can be considered as the key source of company's business intelligence (Pezeshki, 2009).

CRM concept started getting popularised during 90's decade and has now become an important part of how organisations manage their business. To surpass competition, CRM has been gaining momentum and becoming a widely acceptable strategy for attaining sustainable profits (Stefan and Cardoso, 2010).

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Managing relationship between firms and its global clientele has been transformed hugely due to the advent of the internet and new associated fast paced technologies.

1. Literature Review

CRM shares its origin with Relationship Management (Payne and Frow, 2005; Payne and Frow, 2006). Das (2009) attributes CRM to be a subset of Relationship Management. Porter (1993) defines Relationship Management as, "the process whereby both parties – the buyer and provider – establish an effective, efficient, enjoyable, enthusiastic and ethical relationship: one that is personally, professionally and profitably rewarding to both parties". Relationship Management philosophy is collaborated with Customer management and hence the focus of CRM primarily remains to be managing relations with customers. Payne and Frow (2005) define CRM as, "a strategic approach that is concerned with creating improved shareholder value through the development of appropriate relationships with key customers and customer segments. CRM unites the potential of relationship marketing strategies and IT to create profitable, long-term relationships with customers and other key stakeholders. CRM provides enhanced opportunities to use data and information to both understand customers and co-create value with them. This requires a cross-functional integration of processes, people, operations, and marketing capabilities that is enabled through information, technology, and applications".

Extant literature considers CRM to be a customer-centric and strategic process that is responsible for acquiring and retaining profitable customers (Tan et. al., 2002). Parvatiyar and Sheth (2001) define CRM as "a comprehensive strategy and process of acquiring, retaining, and partnering with selective customers to create superior value for the company and the customer. It involves the integration of marketing, sales, customer service, and the supply-chain functions of the organization to achieve greater efficiencies and effectiveness in delivering customer value". Chen and Popovich (2003) define Customer relationship management as a combination of people, processes and technology that seeks to understand a company's customers. Furthermore, they consider CRM to be an integrated approach for managing relationships by focussing on customer relationship development and customer retention. Reinartz et. al. (2004) classifies the process of CRM into 3 stages i.e. CRM Initiation phase, CRM Maintenance phase and CRM Termination phase. Each phase is very important as it helps Firms in orienting its activities towards Customers.

Customers are the focal point for existence of any business. In recent years, many organisations have concentrated on heavily investing in their IT assets for smooth handling of customer interactions at various stages of business interactions. New technological transformations also compliment CRM concept as technology is one of the components enabling CRM. However, organisations soon realised that better CRM doesn't not necessarily confer to standalone IT investment and there is more to CRM umbrella (Coltman et. al. 2011). Investment in CRM technology all alone cannot keep up competitive advantage (Bolton and Tarasi, 2006). Many CRM projects have failed as organisations misunderstood CRM to be just CRM software implementation. The efforts were haywire and didn't benefit the organisations implementing CRM.

Today, organisations hugely spend on CRM practice to strengthen their relationship with prospective clients and existing clients. However, they are still unaware of the exact returns CRM implementation brings them. Kale (2004) listed 7 reasons for CRM's unsatisfactory outcome: (1) viewing CRM initiative as a technology initiative; (2) lack of customer-centric vision; (3) insufficient appreciation of customer lifetime value; (4) inadequate support from top management; (5) under-estimating the importance of change management; (6) failing to re-engineer business processes; and (7) under-estimating the difficulties involved in data mining and data integration.

Increasingly organisations are now questioning the rationality of making huge investment in CRM. Hence, it becomes vital to understand if the money spent on CRM practice is worth investment. This research is oriented towards revealing those underlying areas where CRM effectiveness is observed and yet haven't been given much heed. For most organisations, using CRM software is the beginning and the end of CRM practice. Therefore, it needs a clarification that though CRM is perceived on strategic level but in practicality its implementation has multi-faceted effectiveness which has not been clearly indicated in past studies. This gap is being addressed through this research study. It will further show the areas where CRM effect will be triggered once it is implemented post its strategic level conceptualisation.

2. Dimensions of CRM Effectiveness

Counterfeiting competition, maintaining continuous growth and profitability has been the cause of concern for all organisations (Bolton and Tarasi, 2006). Customer parameters like customer satisfaction, customer retention, customer loyalty etc. have been widely studied in past and CRM is found to be significantly impacting these parameters (Agus and Hassan, 2012; Pezeshki, 2009; Long et. al., 2013; Ogbadu and Usman, 2012). CRM has been increasingly researched by academicians and implemented by practitioners to improve these customer parameters. However, major gap remains as literature has been silent on addressing the areas of CRM implementation effectiveness. It has been widely acknowledged that CRM presents opportunities and advantages for both participating parties i.e. Firms and Customers. However, it remains obscure to understand exactly how both parties draw benefits in a Business cycle. The research question in this study is to understand whether CRM implementation brings effectiveness through Customer Selection Orientation, Business Cycle Orientation, Cross-Functional Integration, and Dual Value Creation.

This papers attempts to address the wide gap to better understand how CRM creates effectiveness for buyer-seller business relationship with the help of four dimensions.

- Customer Selection Orientation
- Business Cycle Orientation
- Cross-Functional Integration
- Dual Value Creation

Buyer and Seller interaction can exist with or without CRM focus. The presence of CRM implementation focus is being considered for this study to identify its effectiveness.

3.1 Customer Selection Orientation

"Customer Elimination is a process of Customer Selection". CRM is a customer centric business strategy and it focuses on improving responsiveness to the changes in customer demands. Customer Relationship Management has been gaining importance since past decade owing to the challenging trade environment the organisations face across the globe today. Serving every customer may not be a profitable deal. Therefore, organisations will have to consider a set of customers that look promising from business standpoint.

Organisation's customer base is a combination of different quantity and sizes of customers. It could either be small size customers, medium size customers, large size customers or a combination thereof. Some businesses may have high percentage of large size customers whereas some may have only mid size or small size customers. The amount of business generated from each of them may differ. There is no compulsion that large size customer will give more business and small/medium size customer will give rather less business or vice-versa. Hence, it becomes necessary for the organisations to identify those customers who are more valuable to them irrespective of their firm size and try to retain them for more profitability (Yim et. al., 2004). If the company is able to up-sell & cross-sell to these valuable customers, retain them and turn them into a loyal customer base; then company's profitability will increase in folds creating a win-win situation (Chen and Popovich, 2003).

CRM brings attention to the notion that "elimination" is a process of "selection". While we await that CRM will begin at or after a certain point in sales cycle, rather it begins right when the organisation plans strategically and considers approaching customers for business. It re-iterates the fact that winning every customer is not the key to success. Instead winning those set of valuable customers who can result in profit generation will surely be the key to organisation's success. CRM involves thorough evaluation of customers to ensure that the deal is signed with right customers and high quality services are offered to them (Bolton and Tarasi, 2006). From future profitability perspective, organisations put genuine effort in turning the low value customers to high value customers (Reinartz et. al., 2004; Yim et. al., 2004). Investing efforts on existing customers to gain more business falls cheaper on organisation's pocket than running after new acquisitions. Organisations discontinue working with those who does not seem much profitable and become challenging to the firm due to unrealistic expectations (Reinartz et. al., 2004).

Organizations use different means to create strong bonds with prospective customers and existing customers. CRM initiative primarily focuses on creating strong bonds with high value customers. The secondary objective remains to convert the less valuable customers to more valuable customer base and increase their loyalty towards them.

This results in (1) more business from valued customers, (2) additional business from valued customer's referrals, and (3) more acquisition of new customers or winning more deals by using information about valued customers in sales & marketing campaigns. Organisations often use customised marketing programmes, also utilise their existing valued customer's information for branding purposes and attracting prospects. The selection and management of valued customers remains to be the core of CRM initiative. It is also noteworthy that, while acquiring prospects, organisation tries to maintain good relations from day one by offering prompt reply to the requested information, customised marketing and offering personalized services (Yim et. al., 2004). Post acquisition, it tries to increase their satisfaction levels for opening the doors to get more business from them in future and fostering long term relationships.

CRM has evolved from Relationship Management and has been widely accepted in the modern market to face the growing competition. It has revolutionised the process of sales and marketing in both products or services industry. It has brought back focus on customer segmentation and selective customer identification. It is a process of elimination of customers to identify the selective customer base that is profitable for the organisation. Organisations are always subjected to fierce competition and constantly concerned about profitability growth. Profitability growth strengthens the survival of the firms. CRM reflects a business strategy to select and manage profitable customers to optimise long-term value to the organisation (Tan et. al., 2002). Hence, we can propose the below hypothesis.

H1: CRM impacts selection of valuable customers by processing elimination of non-valuable customers.

3.2 Business Cycle Orientation

CRM is a combination of strategic, operational and analytical processes that affect the entire organisation rather than a single department or few departments. Most articles published while talking about CRM consider only the Sales & Marketing department and fail to acknowledge its impact on other departments. Reinartz et. al. (2004) describe 3 stages to be existing between an organisation and customer i.e. acquisition, retention and termination phase. Sales and Marketing only fits the first phase i.e. Acquisition phase. "Retention" and "Termination" phases are beyond "Acquisition" phase which confirms involvement of other departments of the organisation.

The Product Development or Service Development departments also play key role in delivering the product or service to meet customer expectations. "*One size does not fit all*" can be equated well with CRM concept as different customers have different expectations and needs different strategies to sustain them. Hence, CRM implementation ensures delivery of customised products or services to meet customer expectations (Vasiliu, 2012). Optimum delivery of product or service is actually the "value delivery" to customers against the cost they pay. A satisfied customer is a source of customer retention and loyalty (Pezeshki, 2009). Such satisfied customers are source of increased profits and this is a source of value derivation for the organisation (Egol et. al., 2004). It is in organisation's favour to terminate relationship with those who are not profitable (Reinartz, et. al. 2004). Hence, we can propose the below hypothesis.

H2: CRM impacts all stages of business cycle i.e. acquisition, retention and termination phase in a firm-customer interaction.

3.3 Cross-Functional Integration

One of the reasons for CRM initiative failure is that organisations don't understand the fact that CRM needs an integrated organisation wide and inter-functional customer-centric approach (Chen and Popovich, 2003). CRM is considered to be an activity mainly associated with Sales and Marketing department with less involvement from rest of the departments. CRM is an organisation-wide activity however incorrectly the focus always relies only on Sales and Marketing department to drive the activity. "Sales and Marketing" department marks relationship initiation.

Usage of CRM Software is very helpful at every stage for managing customer data and accordingly designing the next course of action. Post acquisition, the product or service delivery department is equally responsible for strengthening the relationship, which provides foundation for customer retention (Parvatiyar and Sheth, 2001). Hence, Process, People and Technology equally contribute in strengthening the relationships (Chen and Popovich, 2003).

Legal department helps in contractual formalities for maintaining or terminating relationships, Administration department helps in arranging client visits, gift articles etc., Finance department helps in payment processing, Human Resource department helps in arranging resources and Customer Care department helps in handling customer grievances/complaints etc. All have some role to play in dealing with customers and thus leave an impact on the firm-customer association.

Iriana and Buttle (2007) advocate three levels of CRM categorisation i.e. Strategic CRM, Operational CRM and Analytical CRM which also confirms cross-functional organisation wide involvement. Strategic CRM focuses on strategy development and value creation. Operational CRM encompasses the administration of virtual and physical transactional communication channels between organisation and customers. Analytical CRM incorporates development, management and utilization of customer data. Three stage of CRM i.e. initiation, maintenance, termination also strongly take into consideration the involvement of all functional departments of an organisation to ensure development and delivery of product/service offerings (Reinartz et. al., 2004). Multiple departments are involved in initiating, maintaining or terminating the buyer-seller relationships. Hence, we can propose the below hypothesis.

H3: CRM involves cross-functional integration for creating long term relationships in firm-customer interaction.

3.4 Dual Value Creation

Egol et. al. (2004) define Customer centric organisation as, "those who not only understand what customers value but also the value customers represents to them in sense of profitability". CRM represents "give and take" relationship between a buyer and a seller. Question remains who gets benefitted more and how are they benefitted. Getting benefitted from CRM is not a one way process, rather it is a two way process. It is a process in which value is delivered to customers in form superior products or services by the Firm and in-turn Firm derives value in form of profitability from customers (Day and Bulte, 2002; Parvatiyar and Sheth, 2001). Hence, both firm and customer are equally benefitted in the interaction.

CRM is a systematic dual value creation process that impacts both organisation and the customer base. Firstly, it impacts customers by delivering more value to them. Secondly, it derives value from profitable customers. Hence, organisations prefer implementing CRM in their organisations not only to strengthen their customer base but also to gain profit. Value delivery is reflected through satisfied and loyal customers who are keen to maintain long lasting relationships and play role in spreading positive word of mouth and referring new customers (Kavitha and Palanivelu, 2012). It is at the discretion of the Firm in business to decide their customer base by using process of "elimination and selection". Implementing CRM brings in the orientation to decide the customer base a Firm wants to work with and retain. Value can be delivered to customers in three ways 1) Delivering optimum value at same cost 2) Delivering more value at same cost or 3) Delivering optimum/more value at less cost. Firms derive value in two ways 1) Increased business from customers 2) More referrals from customers, both attributing to more profits.

Organisations not only align their operational strategy in-line with a meticulously characterized customer base segmentation strategy but also tailor their business streams such as product development, demand generation, production, scheduling, customer care etc. to deliver the greatest value at the least cost to the best valuable customers (Egol et. al. 2004). Customised treatment to selective customers forms basis for dual value creation for both customer and organisation thus sourcing real time maximisation of profits (Parvatiyar and Sheth, 2001; Bohling et. al., 2006). Based on this we can propose the following hypothesis.

H4: CRM involves dual value creation (value delivery to customer and value derivation from customer) in a firm-customer interaction.

3. Instrument Design and Reliability Check

For conducting this descriptive study, a questionnaire is designed. It was pre-tested by academicians and industry experts. Minor changes were incorporated post receiving their feedback. All scale items were measured using a 5 point Likert scale ranging from "Strongly Disagree (1)" to "Strongly Agree (5)".

Instrument Reliability was assessed using "Test-Retest" method. Test-Retest is a simple and straight forward method to judge reliability. In this method, the same respondents are administered on the scale on two different occasions. The two set of responses are later co-related to study reliability.

Pair	Spearman's Rho (ρ)	Result
Customer Selection Orientation (Test) ↔ Customer Selection Orientation (Retest)	0.989	Reliability Supported
Business Cycle Orientation (Test) ↔ Business Cycle Orientation (Retest)	0.994	Reliability Supported
Cross-Functional Integration (Test) ↔ Cross-Functional Integration (Retest)	0.975	Reliability Supported
Dual Value Creation (Test) ↔ Dual Value Creation (Retest)	0.981	Reliability Supported

Table 1: Reliability Measurement - Results of "Test-Retest" Method

Table 1 shows results of "Test-Retest" Method. Rho (ρ) value greater than 0.9 indicates "Excellent" reliability.

4. Sampling and Data Collection

Questionnaire survey is used for testing the hypotheses. IT Services companies located in Pune were selected from NASSCOM's list for conducting this study. A sample of 67 (estimated sample size) was drawn from total 81 companies using simple random sampling - without replacement. CXO and Managerial level respondents were requested to participate in the questionnaire survey and it produced total 35 responses (response rate of 43.20%).

5. Validating Hypotheses, Statistical analysis and Results

Following are the Null and Alternative hypotheses to be validated.

H1₀: $P \leq 0.75$ (proportion of responses indicating "CRM impacts selection of valuable customers by processing elimination of non-valuable customers" is less than or equal to 75%)

H1_A: $P > 0.75$ (proportion of responses indicating "CRM impacts selection of valuable customers by processing elimination of non-valuable customers" is more than 75%)

H2₀: $P \leq 0.75$ (proportion of responses indicating "CRM impacts all stages of business cycle i.e. acquisition, retention and termination phase in a firm-customer interaction" is less than or equal to 75%)

H2_A: $P > 0.75$ (proportion of responses indicating "CRM impacts all stages of business cycle i.e. acquisition, retention and termination phase in a firm-customer interaction" is more than 75%)

H3₀: $P \leq 0.75$ (proportion of responses indicating "CRM involves cross-functional integration for creating long term relationships in firm-customer interaction" is less than or equal to 75%)

H3_A: $P > 0.75$ (proportion of responses indicating "CRM involves cross-functional integration for creating long term relationships in firm-customer interaction" is more than 75%)

H4₀: $P \leq 0.75$ (proportion of responses indicating "CRM involves dual value creation (value delivery to customer and value derivation from customer) in a firm-customer interaction" is less than or equal to 75%)

H4_A: $P > 0.75$ (proportion of responses indicating "CRM involves dual value creation (value delivery to customer and value derivation from customer) in a firm-customer interaction" is more than 75%)

Binomial test is used to test the hypotheses. Respondents were asked to comment on the questionnaire statements using a five point Likert scale (1 = Strongly Disagree, 2 = Disagree, 3 = Neither Agree Nor Disagree, 4 = Agree, 5 = Strongly Agree). The original 5- point scale was converted to 2-point scale using "cut point" option as "3" in IBM SPSS 21. Hence, the newly created categories were "Less than or equal to 3 (i.e. ≤ 3)" indicating disagreement and "greater than 3 (i.e. > 3)" indicating agreement. Test proportion was taken as 0.75. Therefore, more than 75% of favourable responses to a particular category would suggest greater approval for that category. Level of significance (α) is equal to 0.05.

Level of significance: $\alpha = 0.05$

Binomial Test						
		Category	N	Observed Prop.	Test Prop.	Exact Sig. (1-tailed)
The firm believes that they implement CRM, which helps them focus on serving valuable customers by eliminating non-valuable customers.	Group 1	Disagreement	5	0.14	0.75	.000 ^a
	Group 2	Agreement	30	0.86		
	Total		35	1		
The firm believes that they implement CRM, which helps them focus on all stages of business cycle i.e. acquisition, retention and termination to create strong relations with customers.	Group 1	Disagreement	3	0.09	0.75	.000 ^a
	Group 2	Agreement	32	0.91		
	Total		35	1		
The firm believes that they implement CRM, which brings together all functional departments to contribute for improving and creating long term relationship with customers.	Group 1	Disagreement	6	0.17	0.75	.000 ^a
	Group 2	Agreement	29	0.83		
	Total		35	1		
The firm believes that they implement CRM, which helps them deliver superior value to customers and focus on deriving value from customers in form of profits.	Group 1	Disagreement	7	0.20	0.75	.000 ^a
	Group 2	Agreement	28	0.80		
	Total		35	1		

a. Alternative hypothesis states that the proportion of cases in the first group < .75.

Table 2: Results of Binomial Test

The results indicated in Table 2 shows that more than 75% of the respondents agree that they focus on serving valuable customers by eliminating non-valuable customers (Observed proportion: 0.86, Test proportion: 0.75, $p = 0.000$). As the observed proportion is more than 75% and the p value is less than 0.05, the hypothesis H1_A "CRM impacts valuable customer selection by processing elimination of non-valuable customers" is proved valid.

More than 75% of the respondents agree that they have been focussing on all stages of business cycle i.e. acquisition, retention and termination to create strong relations with customers (Observed proportion: 0.91, Test proportion: 0.75, $p = 0.000$). As, the observed proportion is more than 75% and the p value is less than 0.05, the hypothesis H2_A "CRM impacts all stages of business cycle i.e. acquisition, retention and termination phase in a firm-customer interaction" is proved valid.

More than 75% of the respondents agree that all functional departments contribute to improve and create long term relationship with customer (Observed proportion: 0.83, Test proportion: 0.75, $p = 0.000$). As the observed proportion is more than 75% and the p value is less than 0.05, the hypothesis H3_A "CRM involves cross-functional integration for creating long term relationships in firm-customer interaction" is proved valid.

More than 75% of the respondents agree that they deliver superior value to customers and focus on deriving value from customers in form of profits (Observed proportion: 0.80, Test proportion: 0.75, $p = 0.000$). As the observed proportion is more than 75% and the p value is less than 0.05, the hypothesis H4_A "CRM involves dual value creation (value delivery to customer and value derivation from customer) in a firm-customer interaction" is proved valid.

For all statements the observed proportion is more than 75% and the p value is less than 0.05. Hence, all alternate hypotheses are proved valid.

6. Discussion and Conclusion

CRM and its effectiveness assume relevance irrespective of the industry type due to its crucial role in gaining competitive advantage (Shang and Lu, 2012). Impact of CRM is widespread and it primarily goes in benefiting two entities i.e. Firm and the Customers. Previous studies have focussed on studying CRM's impact on strengthening customer parameters like satisfaction, retention, and loyalty etc.

This study brings the focus towards the missing link, which confirms areas where CRM effectiveness is reflected prior to passing on the effects to the customer parameters.

Results reveal that CRM drives selection of valuable customers by processing elimination of non-valuable customers. Hence, elimination of non-valuable customers is a step towards selection of right customers. Results also disclose that throughout all business cycle stages, all departments are involved and contribute in delivering valued products/services to customers. Further, results show that organisations focus on dual value creation aspect such that the objectives of both the parties (Firm and Customer) are met who are involved in the transaction. Delivering value to Customers eventually lays basis for driving stunning profits for the Firm. Therefore, it is concluded that "CRM triggers effectiveness through Customer Selection Orientation, Business Cycle Orientation, Cross-Functional Integration and Dual Value Creation" is a Reality. Thus, understanding CRM effectiveness is a first and necessary step towards building CRM strategies prior to its implementation, for improved performance and avoiding CRM failures. CRM practice might fail to produce desired results if there is lack of understanding towards these four dimensions of CRM effectiveness by the organisations practicing CRM. Lack of orientation towards any of these dimensions can be attributed as reason for failure of CRM.

This research will create awareness among practitioners and managers about the immediate effects of CRM before they aim at achieving the long-term goals of customer satisfaction, retention and loyalty etc. It will make them think beyond CRM as just the Software only solution. Focussing on CRM and its effectiveness through the Customer Selection Orientation, Business Cycle Orientation, Cross-Functional Integration and Dual Value Creation will be beneficial in bringing attention towards building efficient CRM strategies and realign focus on areas, which needs fixation to avoid CRM implementation failures.

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