

“Win-back marketing activities in a CRM context: The impact upon organizational performance in services organizations”

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Karayanni Despina (karayan@otenet.gr)

University of Patras, Department of Business Administration,

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Abstract

This paper presents the results of a quantitative preliminary study performed to 72 high-ranking executives of professional service organizations in Greece, examining the CRM process perspective and the relationships of its constituents with organizational performance, in a business-to-business context.

The purposes of our research were: a) to formulate a research model of CRM process variables and organizational performance, as the latter is essential in defining effectiveness of CRM application in an organization, b) to identify the degree to which service organizations in Greece were applying CRM practices, and, c) to scan relationships among CRM process variables with organizational performance measures. Methodology involved qualitative and quantitative research design, field data collection and a series of descriptive and advanced statistical analyses. The collected data were subjected to a series of exploratory factor analyses, reliability and confirmatory analyses, which produced five reliable factors out of twenty-eight CRM knowledge items and five reliable factors out of twenty-seven CRM process activities items. Especially the later were named as acquisition activities, reinforcement activities, prevention activities, termination activities and finally, as win-back activities.

Research results showed that the prevention activities appeared to mirror a reactive behavior, not related to enhanced organizational performance. On the contrary, a proactive behavior based on customer-centric, interactive co-creation dialogue with the customer, that is oriented towards innovation, may boost winback activities, resulting in enhanced organizational performance, in terms of both innovation and profits, as research results implied. The paper ends with limitations of the study, together with some directions for future research.

Keywords: CRM process perspective, CRM knowledge dimensions, CRM activities, winback activities, organizational performance

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Introduction

The concept of customer relationship management (CRM) has been thoroughly examined in the marketing and organizational literature, spanning at an immense field of empirical and theoretical research. Due to its wide application, the term has not gained a unanimous definition in the marketing literature, as CRM reflects a number of differing themes, or perspectives (Nevin 1995). Indeed, some researchers view CRM as database marketing (Peppers and Rogers, 1995), or electronic marketing (Blattberg and Deighton, 1991), others view CRM as customer retention, or customer partnering (Peppers and Rogers, 1993; Vavra, 1992), whereas others have considered CRM as an emerging research paradigm in marketing (Parvatiyar and Sheth, 2001).

Sin et al. (2005) provide an extensive literature review on the subject matter, referring to the close neighboring of CRM with relationship marketing (Palmer, 2000; Berry, 2002; Crosby et al., 1990; Dwyer et al., 1987). The same researchers adopting Jackson's (1985) approach of CRM, as 'creation, development and enhancement of individualized customer relationships with carefully targeted customers and customer groups resulting in maximizing their total customer life-time value', pinpoint the CRM key dimensions of customer life cycle evaluation and value creation. In this scope they provide a conceptualization of CRM as a multi-dimensional construct consisting of four broad behavioral components: key customer focus, CRM organization, knowledge management, and technology-based CRM.

From another point of view, a few researchers examine the CRM under a customer life-cycle perspective. This approach considers that each customer has his/her tenure value in a firm (Lebas, 1995), suggesting that companies adopting CRM should develop different sets of activities in order to effectively manage customer relationships at each life stage (Kim and Kim, 2009; Becker, Gaeve and Albers 2009; Park and Kim, 2003).

In corollary, is CRM is a marketing phenomenon, which is still largely in flux, therefore we should avoid adopting a unique definition, but rather we should attempt to focus on specific elements, i.e., the process perspective and the respective key dimensions of the CRM, in the context of services organizations. Indeed, CRM tightly focused on a single area of critical strategic importance, rather than a full range or broad approach is more likely to succeed (Rigby and Ledingham, 2004).

In this quantitative exploratory research, we examine the CRM process perspective and the relationships of its constituents with organizational performance, in the context of professional service organizations in Greece.

Specifically, the purposes of our research were:

- a) to formulate a research model of CRM process variables and organizational performance, as the later is essential in defining effectiveness of CRM application in an organization, based on extant literature review on the CRM literature,
- b) to formulate a quantitative research instrument based on both the literature review and primary data selected from organizational key-persons operating in the services sector,
- c) to identify the degree to which service organizations in Greece were applying CRM practices, and,
- d) to scan relationships among CRM process variables with organizational performance measures.

The research paper goes as follows. First we provide theoretical background of our research model. Next, we present the methodology issues, i.e., sampling, formulation and reliability support of our measurement. Following are the analyses and discussion on some of the research findings and implications.

Theoretical Background

CUSTOMER RELATIONSHIP MANAGEMENT (CRM) PROCESS PERSPECTIVE

In their seminal work, Reinartz et al. (2004), pinpoint that CRM should be considered as a systematic process to manage customer relationships across the customer life cycle, delineated by the stages of initiation, maintenance and termination, to maximize the value of the relationship portfolio. They base their argument on literature suggesting that 1) building and managing ongoing customer relationships delivers the essence of marketing concept (Morgan and Hunt, 1994; Webster, 1992), 2) relationships should evolve with distinct phases (Dwyer, Schurr and Oh, 1987), 3) firms interact with customers and manage relationships at each stage (Srivastava Shervani and Fahey 1998) and 4) the distribution of relationship value to the firm is not homogeneous (Mulhern 1999; Zeithaml, Rust and Lemon, 2001). The same researchers suggest that CRM process would entail the systematic and proactive management of relationships as they move from beginning (initiation) to end (termination) with execution across various customer-facing contact channels.

As a matter of course they propose a multilevel model of CRM capturing the multidimensional components of life-cycle stage, customer evaluation and interaction. This model considers nine sub-dimensions for the three life cycle stages, suggesting specific activities that should take place in every stage: customer evaluation, acquisition and recovery management for the initiation stage; customer evaluation, retention, up selling and cross selling for the maintenance stage and customer evaluation and referral management for the termination stage.

THE REACQUISITION CUSTOMER LIFE-CYCLE STAGE

Notwithstanding, the aforementioned models seem to ignore the customer life-stage beyond termination. At this stage, instead of calculating their losses and moving on, some firms chase their clients and become successful at winning them back (Griffin 2001). Consequently, a new perspective has emerged for firms that focus on CRM—namely, “customer reacquisition”. Stauss and Friege (1999) define customer reacquisition as “rebuilding the relationship with customers who explicitly quit the business relationship” (p. 348). Similarly, Thomas et al. (2004) conceptualize customer reacquisition as “the process of firms’ revitalizing relationships with customers who have defected” (p. 31).

Thomas and his colleagues (2004) pinpoint that customer winback is a key element to CRM strategy. Indeed, regaining lost customers is related to enhanced rates of repeat-selling and higher return on investment compared to brand new selling, as customers in the acquisition phase are essentially unprofitable and become increasingly profitable the longer the relationship continues (Griffin and Lowenstein, 2001; Straus and Friege 1999). Other benefits include (i) ability to identify service improvement opportunities by tracking the defected customers’ reasons for leaving, (ii) increased capability to detect at-risk customers by learning from defected customers, and (iii) the ability to limit negative word of mouth from switchers and increase positive word of mouth through those that are reacquired (Reichheld

1996; Stauss and Friege 1999). As a result of all these expected benefits, customer reacquisition initiatives are becoming more and more popular, as firms recognize that customer reacquisition may be a critical element in a firm's ability to manage an entire customer portfolio over time (Hunt 2002). Thomas et al. (2004) suggests that customer "winback" strategies, is an area that has been largely neglected in the marketing literature. Indeed, Tokman et al. (2007), enumerate only three academic studies investigating this issue (Thomas et al. 2004; Helfert et al. 2003; Stauss and Friege 1999).

THE SUB-DIMENSIONS OF THE REACQUISITION STAGE

Consequently, in our research we included reacquisition stage in the customer life cycle of the examined CRM process, entailing specific activities and customer evaluation. Delving on pertinent limited literature we elicit that offering lower prices increases the likelihood of reacquisition (Thomas et al. 2004). Moreover, Tokman et al. (2007) citing other researchers, suggest that apart from price which comprise the 'give' component of the broader value concept (Ahtola 1984), perceived service benefits are the 'receive' component, reflecting all functional gains by the win-back offer including the perceived quality, convenience, and variety provided by the service features (Zeithaml 1988; Davidow 1988; Sweeney et al. 1999; Berry et al. 2002; Klompmaker et al. 2003).

In the context of the aforementioned beneficiary offers, we consider that CMR should also include the concept of innovative behavior, as a key dimension for maintaining and winning back customers. Indeed, innovation is critical to service firms, as their products are difficult to protect through patents and copyrights. To enjoy competitive advantage, service firms may need to continuously innovate to stay ahead of competitors (Agarwal et al. 2003). Similarly, Sun (2006) argues that CRM has shifted from static relationship to dynamic 'learning relationship' and from reactive service to proactive relationship building, identifying that companies of today develop more and more novel CRM programs aiming at maintaining long-term customer relationships such as loyalty programs, cross-selling campaigns, warranty programs, customization, rewards programs, and community building. Thus, expect from low pricing, a company may offer an innovative solution to the defected customer, in order to lure him/her to come back.

THE RESEARCH CRM PROCESS MODEL

We base upon the previous work of Reinartz et al. (2004) and Sin et al. (2005) and consider CRM within a process perspective requiring different activities for each stage of the customer life-cycle. In this point we should note that in the model of Reinartz et al. (2004), the activities for the reacquisition are included in the initiation (i.e., acquisition) phase, regarded as recovery management. However, in this research we lean upon marketing research on customer defection which provides a clear distinction between customer reacquisition and the long-established recruitment and retention concepts. Indeed, the concept of "defected customers" refers to former customers who are no longer active, entailing different evaluation and positioning from prospects and new customers (Schmittlein et al. 1987; Reichheld and Sasser 1990). Thus, we consider reacquisition as further stage of the customer life-cycle, with own specific activities (i.e., sub-dimensions).

We also lean upon the work of Sin et al. (2005) which view CRM as a four dimensional model comprising key customer focus, knowledge management, CRM organization and technology based CRM. For the purposes of our research we will adopt only the first two aforementioned constructs of the specific model, leaving the last two to be examined as moderating variables at a future research.

The proposed model of CRM captures the multidimensional components of life-cycle stage, considering customer evaluation as a standard, whereas, other specific dimensions fitting to each customer life-cycle phase. This model considers three blocks of constructs, CRM knowledge, CRM process and organizational performance (Figure 1). The CRM knowledge constituents reflect sub-dimensions regarded as antecedents of respective activities necessary for each customer life-time phase of the CRM process.

The CRM knowledge block includes CRM knowledge dimensions, adopted by the key customer focus dimensions of Sin's et al.'s model (2003), namely, personalization, interactive co-creation marketing, key customer lifetime value identification and customer-centric marketing. We also included another one, the innovation-oriented marketing dimension, as an important dimension for both the introduction, termination and the reacquisition phases.

Specifically, the customer life-cycle stages of acquisition, maintenance, termination and reacquisition entail specific activities that should take place in every stage: customer evaluation, personalization (i.e., differentiation), interactive co-creation marketing and innovation-oriented marketing for the acquisition stage; customer evaluation, interactive co-creation marketing and customer-centric marketing for the maintenance stage; customer evaluation, interactive co-creation marketing, customer-centric marketing and innovation-oriented marketing for the termination and the reacquisition stages.

Finally, in order to test the examined CRM elements' value for the company, we included specific organizational performance indices in our research model (Kim and Kim, 2008).

Due to space limitations, the research hypotheses, together the pertinent literature background will be provided in a future paper.

Methodology

Our research comprised exploratory and main research design. In the exploratory phase, we delved into the pertinent marketing theory in order to formulate our research model and theoretically support the research hypotheses. The construct measurement which used to formulate the quantitative research instrument was based on literature review, as well as on primary qualitative data selected by ten marketing executives who volunteer to help in the clarification of the research items and the verification of the constructs applicability in the context of the Greek professional service industry.

SAMPLE CHARACTERISTICS

In order to conduct our research we addressed to the marketing departments of 100 companies, comprising 40 telecommunication companies (i.e., mobile, fixed terrestrial connection providers, as well as cellphones producing companies), 40 banks and 20 insurance companies, operating in Greece. Furthermore, two hotel managers also volunteer to fill in the quantitative questionnaire. In order to participate, the respondents were first asked if they had special key-account management, or corporate (i.e., business-to-business) marketing departments. If so, the participants were then asked to fill in the questionnaire, having in mind that our research was referring to marketing practices that companies use for large key accounts rather, than for the retailing. Finally, the research instrument was filled in by 72 higher ranking executives, yielding a 72% response rate within 3 weeks period. Each respondent represented his/her company uniquely. The represented companies in the sample belong to the telecommunications (72%), banking (14%), insurance (11%) and hospitality (3%) industry sectors, with sales higher than 3.000.000 euros per year. 54% were operating for 12-15 years, while 21% were operating for over 15 years. In regard to occupation, 67% of

them cited to occupy over 1000 employees. Of them, 64% were men and 36% were women. In respect to age, 24% were over 40, 37% checked the 35-40 age category, 36% cited to be between 30-34, the rest 3% being less than 30 years old. Regarding the sector of expertise, the allocation of the respondents was: 36% marketing, 25% sales, 19% IT and IS, 10% customer service, 6% communication and 4% advertisement. Finally, their educational background was exceptionally high, as 57% reported to have a Masters' degree, 13% cited to own a Ph.D. degree, whereas the rest 30% were graduates (BSc).

MEASUREMENT

For the CRM knowledge and the CRM process activities constructs we based upon scale measurement of Reinartz et al. (2004) and Sin et.al (2005). For the organizational measures we based upon the CRM performance metrics proposed by Kim and Kim (2008) in their review article on the subject matter. However, because the scales of our proposed model were new to a high extent, in order to test reliability and validity of our constructs, we followed the guidelines suggested by Churchill (1979). Thus, as a next step to the aforementioned marketing literature, we conducted unstructured interviews with ten marketing executives, which contributed to the study as key informants. The purposes of the qualitative research were: a) to verify applicability of the research model dimensions in the context of the specific research field and b) to scan for new ideas and practices not yet put on the table. The so constructed first draft of research instrument was tested on a pilot study of twenty participants. Items with low means, or confusing wording were excluded from the questionnaire. This procedure resulted in the formulation of the final draft of research instrument, comprising twenty-eight CRM knowledge and twenty-seven CRM activities variables, respectively. All respective items were measured on 5-point Likert scales.

The CRM knowledge variables shared the common preposition "Please indicate the degree to which you agree with the following statements regarding the behavior that your organization expects from its employees". For example, one statement pertaining to the interactive co-creation marketing was *'In my organization we should pursue to have an integrated picture of the customer'*. Regarding the innovation-oriented marketing construct, another item was *'in our organization CRM is a philosophy and set of practices that contributes to the improvement of new product/service quality'*. Likewise, the CRM activities shared the common preposition: "please indicate the degree to which you agree or disagree with the following statements regarding the activities performed in your organization". For example, a statement belonging to the winback CRM activities was: *'we try to win back selected key accounts that have defected from our company'*. Another one belonging to the reinforcement construct was: *'we place emphasis to the satisfaction of the most profitable customers (high use-high value users)'*.

The organizational variables included the variables: ROI, profits, customer dissatisfaction, churn rate (i.e., rate of defected customers), sales cost and innovation (i.e., increase of new products), were scored on various multi-point rating scales.

CONSTRUCT DIMENSIONALITY AND RELIABILITY ASSESSMENT

In order to verify construct dimensionality we subjected our research data into exploratory factor analysis for each one of the two CRM constructs (Churchill, 1979). The purification procedure resulted in the identification five CRM knowledge constructs, which, however were somewhat differentiated from the initial traced item setting. Thus, items that were

initially supposed to belong either to the key-customer life cycle identification or to the personalization constructs were evenly loaded to all the rest produced CRM knowledge factors. Thus, these two factors appear to be leaner in respect to number of items than initially proposed. This finding should be anticipated to some extent, as both customer evaluation and personalization are distinct characteristics of the CRM practice and should permeate across all CRM sub-dimensions. Another finding was that the CRM maintenance activities' construct appeared to be two dimensional, with factors implying reinforcement and prevention dimensions, hereto their naming, respectively.

As a next step, reliability assessment was established by two approaches. First, we subjected the construct items to a series of reliability analyses and consequently, we performed confirmatory factor analyses, against all construct models, using structural equation modeling (AMOS statistical package), as is considered a robust statistical method for the examination of construct reliability (Arbuckle, 2009).

The aforementioned procedures resulted in the formulation of 5 CRM knowledge constructs and 5 CRM activities constructs, comprising 20 and 21 items, respectively, able to reliably interpret respondents' knowledge and behavior on the subject matter.

The final series of reliability analyses, which produced Cronbach alpha statistics that ranged between 0.78 and 0.89, indicated acceptable levels of reliability for all ten CRM constructs (Nunnally, 1978).

Various reliability fit indices obtained for the construct models, together with the acceptable cutoffs suggested in the marketing literature are depicted on Table 1 (Bentler, 1990; Bentler and Bonett, 1980; Hu and Bentler, 1995; Wheaton et al., 1977). As shown on this table, all constructs expose quite satisfactory fit indices¹.

Table 1 here

Analyses

As reliability of the constructs was assessed, we estimated the summative indices for the ten constructs, in order to use for further analysis (Anderson and Gerbing, 1988).

Next, we explored a series of correlations among the produced constructs and the organizational variables, in order to scan relationships among the variables, themselves. The results encouraged us to proceed to advanced statistical analysis. As a next step, we performed two sets of regression analyses. Figure 1 depicts the research relationships under examination.

Figure 1 here

First, we regressed the CRM knowledge constructs (i.e., summative indices), regarded as independent variables, against each one of the CRM process activities constructs, regarded as the dependent variables, respectively. The b coefficients together with the statistics of these analyses are presented on Table 2. In turn, we regressed each one of the CRM process activities summative indices against each one of the organizational CRM variables, which represented the dependent variables. Detailed statistics are reported on Table 3.

¹ Details about the scale items of the constructs are available upon request.

Table 2 and 3 here

Findings and discussion

Next, we briefly discuss the findings and the implications of the research. As depicted on the pertinent Table 2, our findings showed that the CRM activities of the acquisition activities construct were influenced by CRM knowledge dimensions of interactive co-creation marketing and innovation. The reinforcement activities construct was influenced only by the CRM knowledge dimension of customer-centric marketing. Prevention phase was related to all but one CRM knowledge dimension. The only unrelated variable was the personalization variable, which, however, showed no significant powers to any one of the CRM process activities. This may be due to the fact that many of the items initially allocated to this variable, were finally loaded to the rest CRM knowledge factors, thus been represented by the rest variables, which might have weakened the explanatory powers of the personalization variable, per se. Furthermore, interactive co-creation marketing, customer-centric marketing and innovation-oriented marketing showed to have explanatory powers upon the winback activities, implying that these CRM knowledge dimensions may be interpretable antecedents of a mature customer life cycle phase.

Noticeably, the CRM knowledge dimension of the innovation-oriented marketing was negatively related to prevention activities construct, which calls for further research. Perhaps, the sampled companies that innovate, they act proactively with the aim to acquire new customers, or win back the defected ones. Inversely, companies who use prevention activities intensively, appear to express a reactive behavior, which is focused to safeguarding their active customers through low-profile, flank tactics, i.e., loyalty reward programs, rather than using offensive innovative solutions, which encompass enhanced risk of various types.

As shown on Table 3, in regard to the second series of examined relationships, acquisition activities were negatively related to dissatisfied customers, implying that the more the new customers the less the dissatisfied customers, which sounds reasonable. Equally anticipated was the finding of the negative relationship of acquisition activities construct with profits and the positive relationship with cost of sales, since in the initial stage, sales profits are normally, either negative, or zero, and the cost of sales is high.

In regard to the reinforcement activities construct, which is one of the two maintenance activities constructs, the research results were also as expected, as this was related to three out of five organizational variables. Specifically, it was related to ROI, profits and increase of new products. It was also related to the percentage of dissatisfied customers. This finding is also reasonable, since reinforcement reflects an evolving phase of customer life cycle, during which company-customer conflicts multiply, thus increasing the rate of dissatisfied customers. Moreover, it might imply that companies with high rates of dissatisfied customers may feel the need to place greater importance to their reinforcement activities, in order to strengthen their ties with loose customers.

In turn, the prevention activities construct, which represents the maintenance phase counterpart, similarly to the sequential termination activities construct, appeared to have no explanatory powers to any of the organizational indices, which need further research. Maybe these customer life-cycle phases are more about estimation of the possible future losses and negative word-of-mouth, which may not directly be reflected on current profits, or on dissatisfied customer rates. Finally, the win-back activities construct was related to the

dissatisfied customer rate, the churn rate, the profits and the increase of new products. First, these findings imply that companies who employ winback activities behave in this way because they experience high rates of both dissatisfied and defected customers, as it would be paradoxical to support an inverse relationship. However, the direction of these relationships needs further examination. Second, the positive relationship of winback activities with profits imply that this proactive behavior may enhance organizational effectiveness, in terms of net profits, that is, at no higher expenses as is the case with attracting new customers. Finally, the positive relationship of winback activities with increase of new products may imply that the systematic inclusion of a reacquisition phase in the CRM process, with an agenda of specific winback activities, may lead to enhanced innovative behavior, in order to bring new solutions that may sound beneficiary to the defected customers, restoring their relationship with the company. However, winback activities were found not to be related to ROI, perhaps due to the fact that the participating companies may have employed the winback activities not long before (as depicted by the relationship of dissatisfied customers and churn rate with the winback activities). Maybe at a future point of time, the same participants would experience more favorable organizational performance indices attributed to winback activities, apart from the recently found positive results on profits and innovation. On the whole, our preliminary research results showed that CRM knowledge is highly related to the prevention and the winback (i.e., reacquisition) phases and partially related to the rest phases, i.e., the acquisition, the reinforcement and the termination phases of the customer life-cycle. When we examined the relationships of CRM process activities with specific organizational performance variables, we found that only the reinforcement and the winback activities constructs and, at a lower extent, the acquisition phase, had significant explanatory powers upon organizational performance. Moreover, the prevention phase, which appeared to attract enhanced interest on behalf of the participant organizations, showed no impact upon organizational performance. The implication might be that prevention activities essentially reflect a reactive behavior (i.e., the negative relationship between the innovation-oriented marketing CRM knowledge dimension and the prevention activities construct may be indicative of the aforementioned argument), which are not leading to enhanced organizational performance. On the contrary, a proactive behavior based on customer-centric, interactive co-creation dialogue with the customer, that is oriented towards innovation, may boost winback activities, resulting in enhanced organizational performance, in terms of both innovation and profits.

Limitations and Future Research

The model is presented in a rather exploratory pattern. More rigorous research is needed in order to set the research hypotheses and provide further theoretical background. Furthermore, we should expand our research sample, in order to examine generalizability of our research results in a wider business-to-business context.

Especially, we should further examine the insignificant relationships of the CRM prevention and the termination stage with organizational performance. If these relationships replicate, then, organizations should modify their performance goals and evaluation, according to the specific customer life cycle phases. Likewise, we should further examine the seemingly controversial relationships of innovation-oriented marketing dimension with prevention process activities, on the one hand and the relationships of the winback activities with dissatisfaction and churn rates, on the other.

Figure 1

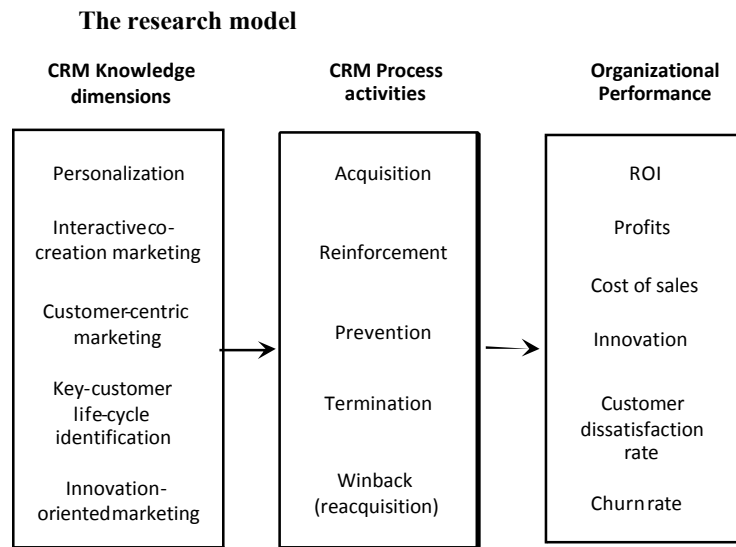


Table 1

Confirmatory statistics of the model constructs										
		Chi-square	DF	p	RMR	GFI	NFI	CFI	CMIN /DF	No of items
CRM knowledge dimensions										
	FK1_personalization	1,90	1	0,15	0,05	0,98	0,95	0,99	1,98	3
	FK2_interactive co-creation marketing	1,49	2	0,47	0,02	0,99	0,99	1,00	0,75	4
	FK3_customer-centric marketing	8,85	5	0,12	0,02	0,95	0,94	0,97	1,77	5
	FK4_key-customer life cycle identification	3,56	2	0,17	0,02	0,98	0,97	0,98	1,78	4
	FK5_innovation-oriented marketing	8,88	2	0,01	0,03	0,95	0,94	0,96	4,44	4
CRM process activities										
	FA1_acquisition	3,37	2	0,19	0,03	0,95	0,97	0,99	1,69	4
	FA2_reinforcement	2,48	1	0,12	0,05	0,98	0,96	0,97	2,48	3
	FA3_prevention	15,50	9	0,08	0,03	0,93	0,94	0,97	1,72	6
	FA4_termination	2,48	1	0,12	0,05	0,98	0,96	0,97	2,48	3
	FA5_winback	17,24	5	0,00	0,01	0,91	0,89	0,91	3,44	5
Statistic					Suggested					
Chi-Square					N/A					
Degrees of freedom					N/A					
Chi-Square significance					>0.05					
CMIN/degrees of freedom (Wheaton et al. 1977)					<5.00					
Root mean square residual (Hu and Bentler, 1995)					<0.10					
Goodness of fit index (Joreskog and Sorbom, 1978)					≥0.90					
Delta 1 (NFI) (Bentler and Bonnet, 1980)					≥0.90					
Comparative fit index (Bentler, 1990)					≥0.90					
Authors names in the parentheses are those who suggest the adopted cutoff values. N/A indicates that no standard cutoff exists for these statistics.										

Table 2

Standardized regression coefficients of CRM Knowledge dimension						
		Acquisition	Reinforcement	Prevention	Termination	Winback
	FK1_personalization	0,21n.s.	0,15n.s.	0,15n.s.	-0,04n.s.	-0,14n.s.
	FK2_interactive co-creation marketing	0,32**	0,05n.s.	0,31**	0,33**	0,40**
	FK3_customer-centric marketing	0,11n.s.	0,41***	0,65**	0,20*	0,52**
	FK4_key-customer life cycle identification	0,13n.s.	0,12n.s.	0,70**	0,16n.s.	-0,23n.s.
	FK5_innovation-oriented marketing	0,35**	0,13n.s.	-0,60**	-0,09n.s.	0,42*
	Overall R ² =	0,96	0,82	0,95	0,98	0,96
	df =	5	5	5	5	5
	F =	329,7	459,4	542,3	356,6	383,2
	Sig. =	.000	.000	.000	.000	.000
	*** p < 0.001					
	** p < 0.05					
	* p < 0.1					

Table 3

Standardized regression coefficients of CRM Process activities						
	ROI	Percent of Dissatisfied customers	Churn rate	Profits	Cost of sales	Increase of new products
FA1_acquisition	0,78n.s.	-0,23**	-0,04n.s.	0,10n.s.	0,15*	0,06n.s.
FA2_reinforcement	0,28**	0,34*	0,22n.s.	0,36***	0,02n.s.	0,17*
FA3_prevention	-0,07n.s.	-0,12n.s.	-0,02n.s.	-0,02n.s.	0,05n.s.	-0,19n.s.
FA4_termination	0,04n.s.	0,15n.s.	0,08n.s.	-0,01n.s.	0,16n.s.	0,07n.s.
FA5_winback	0,07n.s.	0,24*	0,31*	0,17**	0,07n.s.	0,26***
Overall R ² =	0,94	0,77	0,94	0,98	0,95	0,98
df =	5	5	5	5	5	5
F =	233,5	47,05	216,6	528,8	244,9	536,45
Sig. =	.000	.000	.000	.000	.000	.000
*** p < 0.001						
** p < 0.05						
*p < 0.1						

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