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Linking CRM capabilities to business performance: a comparison within markets and between products

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Abstract. *Business performance is the primary goal of any type of firm, being a top priority for managers. Customer relationship management (CRM) capabilities is known in the literature as an important driver of business performance. However, there are significant differences across firms due to market settings they are acting on, or to the nature of products they are selling. Yet, little is known about how the impact of CRM capabilities on business performance vary across Business-to-Business and Business-to-Consumer markets, or across firms that are selling goods or services. In this study, we use data from a sample of 102 firms to investigate how customer relationship orientation influence the dimensions of CRM capabilities and how these capabilities determine customer satisfaction and market effectiveness, two business performance outcomes. Structural equation modelling is used in order to test the hypothesized relationships. The total sample is spilt into subsamples taking into consideration market settings and product type criteria, and the hypothesis are tested within them. Our results reveal that in case of each subsample, customer satisfaction and market effectiveness are driven by different dimensions of CRM capabilities. Critically, we find that in cases of firms that are acting mainly on Business-to-Business markets, customer relationship orientation doesn't influence customer relationship upgrading capability, a dimension of CRM capabilities. Finally, the implications of these results for practitioners and managers are presented.*

Keywords: CRM capabilities, business performance, customer relationship orientation, market settings, type of products, SEM.

Introduction

CRM technologies have emerged as high priority projects within many firms (Croteau & Li, 2003). Richard et al. (2007) proved that CRM technology is a key factor that improves relationship performance in Business-to-Business (B2B) settings. However, considering CRM only from a technological perspective and neglecting its strategic role appears to be "a common mistake" (Frow & Payne, 2009, p. 14). In marketing literature, CRM was approached

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as a process (Rababah et al., 2011), capability (Foltean et al., 2019; Trainor et al., 2014), technology (Chang et al., 2010; Oumar et al., 2017) or philosophy (Stefanou et al., 2003).

Despite substantial researches investigating the effects of CRM capabilities on different business performance outcomes, there is still little research demonstrating how these effects vary, taking into consideration different criteria such as market settings, firm size, industry, competition intensity or level of innovativeness (Coltman et al., 2011; Foltean et al., 2019; Wang & Feng, 2012). Moreover, according to Zeynep Ata & Toker (2012), marketing literature regarding the impact of CRM on firm performance is limited mainly to Business-to-Consumer (B2C) markets. To enrich the literature concerning the issues discusses above, in our paper we approach CRM from a capabilities perspective and we test a research model taking into consideration market setting and product type criteria.

In the sections that follow, we present the theoretical background for the main constructs investigated in our research. Then, we describe the methodology used and we present the results of our empirical research. Finally, based on our results, the conclusions are presented followed by limitations and further research directions.

Literature review

Customer relationship orientation

Customer oriented activities implies a firm's strategic focus on the market (Feng et al., 2019) and have become increasingly important for firms, overcoming business concerns over the balance between cost and efficiency or cost and competitiveness. In nowadays competitive market place, firms are increasingly concerned with developing strategies to maintain existing customers given the high cost of acquiring new customers. Customers' acquisition costs are estimated to be around five to ten times higher than those of maintaining existing customers (Pan & Lee, 2003). Therefore, maintaining existing customers is a more desirable strategy. Moreover, from a customer's point of view, long term relationships with firms will provide economic and social benefits (Arnett et al., 2003). Thus, fostering firm-customer relationship is a win-win strategy.

Getting to "know" each customer through data mining techniques, customer relationship orientation and a customer-centric business strategy helps the organization to proactively and consistently offer and sell more products and services for improved customer retention and loyalty. Jayachandran et al. (2005, p. 12) stated that customer relationship orientation "guides the organization's attitude towards initiating, maintaining, and terminating customer relationships" and consider it an asset for the firm. Moreover, customer relationship orientation implies relationship investments as resources, efforts, and attention aimed to better understand customers (Zablah et al., 2004) and to maintain or enhance relationships with them over long periods of time (Camarero, 2007).

CRM capabilities

Nowadays, customers have access to much more information compared to the past and they are becoming more demanding and selective when it comes to choosing a brand. As a result, they became stronger in the relationship with firms and brands. CRM is a comprehensive approach that promises to maximize relationships with all customers (Chen & Popovich, 2003). According to Reimann et al. (2010, p.330), „CRM enables the firm to obtain in-depth information about its customers and then use this knowledge to adapt its offerings to meet the needs of its customers in a better way than does its competition". It is not enough for firms to possess CRM resources, firms must learn how to deploy these resources in order to build strong CRM capabilities (Rafiki et al., 2019).

The new communications technologies have made major changes among customers. In this context, social media which increases the interaction between firms and customers brings new opportunities for developing CRM capabilities. According to Kim and Wang (2019, p.40), „investing in social media technology can lead to substantial CRM benefits and greater market value for the firm”. Also, Richard et al. (2007, p. 928) stated that „CRM involves IT to a significant degree”, thus many firms are bound to develop an IT structure while neglecting the importance of managing customer information and knowledge. Ideally, CRM allows firms to tailor their products or services to each customer (Farooqi & Dhusia, 2011). Those firms who understood the „power of customer” invest in the channels where the consumers are active and collect detailed information about the customer across all points of interaction (Plakoyiannaki & Tzokas, 2002). According to Coltman (2007, p. 316), CRM capabilities requires a combination of „human, technological and business capabilities” and imply a firm wide investment that seeks to maximize the value delivered to the customers (Plakoyiannaki & Tzokas, 2002).

Driven from Resource Based View literature, CRM capabilities is a high order construct (Arndt & Schögel, 2009; Coltman, 2007; Day, 2000; Rapp et al., 2010; Reinartz et al., 2004; Wang & Feng, 2012) comprising several dimensions. Rapp et al. (2010) stated that CRM capabilities construct includes tactical, strategic and operational dimensions. According to Wang & Feng (2012), CRM capabilities is a three dimensional construct including customer interaction management capability, customer relationship upgrading capability and customer win-back capability.

Firm performance

Diffley & McCole (2015) stated that the development of distinctive capabilities including CRM capabilities can lead to superior levels of firm performance. CRM literature indicates CRM initiatives positively impact financial (Fan & Ku, 2010) and non-financial aspects of firm performance (Jayachandran et al., 2005). Over the years, firm performance was measured taking into consideration different perspectives. Firm performance can be measured by using subjective and objective indicators (Reinartz et al., 2004; Vorhies & Morgan, 2005), product-market performance and financial performance indicators (Morgan, 2012) or customer performance and financial performance indicators (Akroush et al., 2011; Diffley & McCole, 2015). Customer performance is reflected by high levels of customer satisfaction (Gustafsson et al., 2005), loyalty (Chen & Popovich, 2003), customer retention, repurchase intention, cross-sell and win-back ratio, share of wallet, and word-of-mouth activity (Bohling et al., 2006). Financial performance refers to financial outcomes like return on assets, return on equity, and return on sales (Waddock & Graves, 1997), sales volume and profitability (Duțu & Hălmăjan, 2010), and market effectiveness (Vorhies et al., 2009).

Nowadays, the customer who is empowered by the new social media technology becomes an important asset for the firm (Verhoef et al., 2010). In this context, customer satisfaction is a „market-based asset that is relevant to the efficient and effective orchestration of firm resources” (Otto et al., 2019, p. 3). According to Hallowell (1996, p. 28), customer satisfaction „is the result of a customer's perception of the value received in a transaction or relationship”. Moreover, Vorhies & Morgan (2005) stated that customer satisfaction is achieved not only by delivering value to customers but also by giving them what they want. Also, customer satisfaction is a subjective and non-financial measure of firm performance (Reinartz et al., 2004). Thus, customer satisfaction is one of the new performance metric rivaling revenue and profit in importance. According to Vorhies & Morgan (2005, p. 92), market effectiveness refers to the achievement of the market objectives of the firms and include market share growth, growth in sales revenue, acquiring new customers and increasing sales to existing customers and it is a financial performance outcome (Vorhies et al., 2009).

Methodology

Research hypotheses development

According to Jussila et al. (2014) and Vargo & Lusch (2008) there are significant differences between B2B and B2C sectors regarding the markets, products, product development, type of demand, type of buyers and so on. For instance, when it comes to selling their products, B2B firms appeal to physical performance and personal selling, while in B2C markets buying behavior is driven by psychological features and advertising (Urban & Hauser, 1993). Generally talking, compared to B2C markets, in B2B markets product and services are more complex and more suitable for customization. Also, in B2B markets there are normally fewer customers compared to B2C markets, and the loss of a customer is much more expensive than in B2C sector. Moreover, a lost customer in B2B sector is much more difficult to replace with a new one than in B2C markets. Thus, we can conclude that B2B firms must place much more attention to the relationship with their customers.

When products or services can be customized or are complex, knowledge that emerge from the firm-customer relationship is vital (Jayachandran et al., 2005). Thus, the costs involved in maintaining firm-customer relationship are justified. According to Trainor et al. (2014), the relationship with the customer is more important in B2B firms than B2C, because the interaction is typically more relational in nature. Taking into consideration the importance given by firms to their relationship with customers, CRM emerges as an important component of business strategy. Jayachandran et al. (2005) stated that successful CRM implementation requires the examination of customer relationship orientation and customer–centric management system in order to verify the firm's readiness for CRM adoption. According to Richard et al. (2007), CRM technology is a key factor that can improve customer relationship by centralizing information and data and delivering important, timely and relevant communication. Nevertheless, personal communication is the most important element for B2B relationships which cannot easily be duplicated by CRM technology. Thus, approaching CRM only as technology implies a narrow perspective on it. CRM can also be approached as a process, capability or philosophy (Boulding et al., 2005; Payne & Frow, 2005; Plakoyiannaki & Tzokas, 2002; Vorhies et al., 2011). However, Richard et al. (2007) found that CRM technology adoption, in any size firm, will positively impact B2B relationships.

Zeithaml et al. (1985) stated that early service marketing scholars identified four characteristic differences between goods and services, pertaining to services: inseparability of production and consumption, heterogeneity, intangibility, and perishability. Perhaps one of the main difference between goods and service logic is the way firms perceive their customers. When it comes to goods logic, customers are perceived as targets while in services logic they are resources (Vargo & Lusch, 2008). This resource can be fructified if firms invest in creating, maintaining and developing the relationship with their customers. In addition, Rubalcaba et al. (2010) stated that the relationship with customers constitutes one of the basic and specific elements of services innovation.

In a previous research Trif & Tuleu (2019) proposed and tested a research model that included one antecedent and two consequences of CRM capabilities dimensions. Their results revealed that customer relationship orientation has a direct effect on all dimensions of CRM capabilities. In addition, only customer interaction management capability and customer win-back capability drives customer satisfaction, while market effectiveness is driven by customer relationship upgrading capability. Considering the differences mentioned above and the results obtained by Trif & Tuleu (2019), the main research question is if firm performance outcomes are generated by different drivers in B2B compared to B2C markets. Moreover, we want to investigate if product type leads to differences in the relationships between CRM capabilities and firm performance outcomes. Consequently, the following hypotheses are tested taking into consideration market setting (B2C vs. B2B) and product type (goods vs. services) criteria:

H1: Customer relationship orientation is positively linked to customer interaction management capability;

H2: Customer relationship orientation is positively linked to customer relationship upgrading capability;

H3: Customer relationship orientation is positively linked to customer win-back capability;

H4: Customer interaction management capability is positively linked to customer satisfaction;

H5: Customer relationship upgrading capability is positively linked to customer satisfaction;

H6: Customer win-back capability is positively linked to customer satisfaction;

H7: Customer interaction management capability is positively linked to market effectiveness;

H8: Customer relationship upgrading capability is positively linked to market effectiveness;

H9: Customer win-back capability s positively linked to market effectiveness.

Data collection and measurement

We used a questionnaire survey to collect data, which was sent via email to 1000 companies acting in different business sectors. The contact list was provided by Kendall Enterprise. After the collection procedure was finished, a total of 102 valid questionnaires were obtained which ensured a 10.2% effective response rate.

For all constructs included in the research model we used mesurement scales developed and tested in prior research. Thus, for customer relationship orientation (CRO) we used Jayachandran et al. (2005) scale, for CRM capabilities we used Wang & Feng (2012) tridimensional scale which include customer interaction management capability (CIMC), customer relationship upgrading capability (CRUC) and customer win-back capability (CWBC) and finally, for customer satisfaction (CS) and market effectiveness (ME) we used the scale developed by Vorhies & Morgan (2005).

Results

First, we wanted to see if the variables included in our research model are subject of multicolliniarity. Thus, we follow Hair et al. (2006) suggestion who stated that a correlation among variables of 0.900 and higher is a sign of collinearity. As it can be seen in Table 1, all intercorelations between variables are well below suggested values, confirming the nonexistance of multicollinearity.

When testing internal consistency for the measurement instrument, the reliability analysis revealed that all constructs included in the research model have Cronbach's alpha scores higher than 0.700 (see Table 1). Thus, all the constructs included in the research model are reliable.

Tabel 1. Number of items, Means, Standard Deviations, Cronbach's alpha, Average Variances Extracted (AVE), square roots of the AVE and Intercorrelations

Construct/ items	Mean	SD	Cronbach's alpha	AVE	(1) CRO	(2) CIMC	(3) CRUC	(4) CWBC	(5) CS	(6) ME
(1)/4	6.34	0.90	0.856	0.720	0.849					
(2)/5	5.77	1.22	0.919	0.624	0.612**	0.790				
(3)/4	5.35	1.27	0.845	0.685	0.394**	0.604**	0.828			
(4)/4	5.88	0.94	0.771	0.620	0.531**	0.573**	0.606**	0.787		
(5)/4	5.75	0.95	0.910	0.799	0.268**	0.497**	0.441**	0.508**	0.894	
(6)/4	5.06	1.22	0.889	0.752	0.247*	0.450**	0.570**	0.453**	0.483**	0.867

*Correlation is significant at the 0.05 level (2-tailed)
**Correlation is significant at the 0.01 level (2-tailed)
Numbers on the diagonal represent square roots of the AVE

Source: Authors' own results

As suggested by Fornell & Larcker (1981) we used the Average Variance Extracted (AVE) values and the square root of the AVE to assess convergent and discriminant validity. Our analysis revealed that AVEs for all construct exceeds 0.5 limit providing evidence for convergent validity. As it can be seen in Table 1, discriminant validity is achieved because the square root of the AVE for each construct exceeded the correlations between the respective construct and any other construct included in the research model. Thus, our findings show evidence of convergent and discriminant validity for the measurement instrument.

We used structural equation modeling (SEM) in order to test the hypotheses and the fit of our research model. After assessing the model fit, our results for the relevant fit indices (χ^2 (df)=2.265 (2); p= 0.322; χ^2/df=1.133; RMSEA=0.036; NFI=0.991; CFI=0.999 and TLI=0.992) indicate that the research model has a good fit (Schermelleh-Engel et al., 2003).

Tabel 2. Summary of hypothesis testing

Hypotheses	Market settings				Goods vs. Services			
	B2C market		B2B market		Goods		Services	
	β	p	β	p	β	p	β	p
CRO → CIMC	0.576	0.000	0.638	0.000	0.633	0.000	0.607	0.000
CRO→ CRUC	0.452	0.000	0.269	0.076	0.496	0.000	0.307	0.026
CRO→ CWBC	0.629	0.000	0.377	0.008	0.606	0.000	0.452	0.000
CIMC→ CS	0.380	0.046	0.171	0.233	0.271	0.101	0.178	0.229
CRUC→CS	0.221	0.225	0.059	0.687	0.084	0.596	0.148	0.357
CWBC→CS	0.142	0.407	0.335	0.022	0.427	0.003	0.116	0.487
CIMC→ ME	0.571	0.004	-0.068	0.599	0.264	0.131	0.102	0.413
CRUC→ME	0.345	0.073	0.392	0.003	0.293	0.079	0.535	0.000
CWBC→ME	-0.129	0.473	0.161	0.219	-0.007	0.966	0.234	0.097

Source: Authors' own results

The path coefficients and their significance levels for each hypothesis are presented in Table 2. We tested the research hypotheses taking into consideration market setting and product type criteria.

Taking into consideration the market settings criterion, we split the sample (102 firms) in two subsamples. The first subsample included 43 firms that were acting mainly on B2C market, while the second one included 59 firms that were acting mainly on B2B market. Our findings showed that in the case of B2C firms, CRO has a positive and significant influence on all three dimensions of CRM capabilities (β=0.576, p=0.000; β=0.452, p=0.000 and β=0.629, p=0.000), H1, H2 and H3 being supported. Regarding the effects of these three dimensions on CS and ME, mixed results were obtained. One the one hand, we found support for H4 and H7, CIMC being positively associated to CS and ME (β =0.380, p =0.046 and β =0.571, p =0.004). On the other hand, we could not find support for H5, H6, H8 and H9. The links between CRUC and CWBC and CS, respectively CRUC and CWBC and ME were not significant (p=0.225, p=0.407, p=0.073 and p=0.473) in case of B2C firms. In case of B2B firms, we found support for H1, H3, H6 and H8 (β=0.638, p=0.000; β=0.377, p=0.008; β=0.335, p=0.022 and β=0.392, p=0.003). Also, we could not find support for H2, H4, H5, H7 and H9 because the links between the variables were not significant (p=0.225, p=0.407, p=0.073, p=0.073 and p=0.473).

Based on product type criterion, we split the total sample also in two subsample. The first subsample consisted of 58 firms that are selling mainly goods, while the rest of 44 firms are selling mainly services and were included in the second subsample. Our results revealed that in case of both subsamples, CRO has a positive and significant influence on all three dimensions of CRM capabilities (β=0.633, p=0.000; β=0.496, p=0.000, β=0.606, p=0.000; β=0.607, p=0.000; β=0.307, p=0.026 and β=0.452, p=0.000). Thus, H1, H2 and H3 are supported. In case of the first subsample, when testing the effects of these three dimensions on CS and ME we found support only for H6, CWBC being positively associated to CS (β=0.427, p=0.003) while H4, H5, H7, H8 and H9 were rejected (p=0.101, p=0.596, p=0.131, p=0.079 and p=0.966). In case of firms that are selling mainly services, we found support for H8, CRUC was positively associated to ME (β=0.535, p=0.000) and we could not find support for H4, H5, H6, H7 and H9 due to lake of significance (p=0.229, p=0.357, p=0.487, p=0.413 and p=0.097).

Conclusions

The purpose of our research was to investigate how the influence of customer relationship orientation on CRM capabilities and the influence of those capabilities on customer satisfaction and market effectiveness vary across different types of firms. We tested research hypotheses developed in a previous research taking into consideration two criteria: market setting (B2C vs. B2B) and product type (goods vs. services). In the following, we summarize the conclusions reached after the empirical research was conducted.

First, for firms that develop predominantly B2C relationships, an increases in customer relationship orientation will be reflected in an increases in all CRM capabilities. In contrast, in case of firms that develop business relationships with other firms, increased customer relationship orientation doesn't influence customer relationship upgrading capability. A possible explanation could be represented by the fact that in B2B relationships, where customers are fewer and more important, firms know very well customers' needs and requirements. Thus, an additional increase in the level of relational orientation would not be reflected in the improvement of special abilities and knowledge regarding customer satisfaction measurement and formal up and cross selling procedures.

According to Venkatesan et al. (2012) the concept of CRM has its origin into the B2B relationships marketing literature. In these types of relationships, a successful marketing strategy for companies implies the identification of valuable customers and the allocation of resources in order to increase loyalty and the revenue generated by customers. Firms that develop these types of relationships will perform better than the competitors if managers will adopt a relationship orientation within the firm with an emphasis on customer life time value.

Another result of our research refers to the influence of CRM capabilities on firm performance. Thus, for the firms that develop predominantly B2C relationships, an increase in customer interaction management capability is reflected in both customer satisfaction and market effectiveness. So within these types of relationships, in order to be successful on the market, it is important for firms to gain knowledge about actual and potential customer needs and requirements in order to develop customized products and services. Firms also need to acquire a mix of communication and customer relationship skills that are reflected in improved customer satisfaction and increased revenue generated by them. This result is consistent with the results of the research conducted by Sin et al. (2005), which revealed that the adoption of CRM in the B2C sector has an impact on firm's performance, but not also on financial performance.

For firms that develop predominantly B2B relationships, an increases in customer interaction management capability will not be reflected in an improvement in market effectiveness. Instead, an increase in customer relationship upgrading capability will increase marketing effectiveness. Also, a high level of customer win-back capabilities will generate an increases in the level of customer satisfaction. Thus, the development of knowledge and skills of using formal procedures for up and cross selling will increase market share relative to competitors and revenue from sales, generating the acquisition of new customers. If firms want to provide a high level of satisfaction to their customers, then it is important to develop knowledge and skills to identify customer dissatisfaction and solve their problems. According to Zeynep Ata & Toker (2012), in case of firms operating in B2B sector, customer satisfaction is influenced by the adoption of CRM. Thus, for the firm, keeping valuable customers involves designing procedures to maintain relationships with current customers and reactivate lost or inactive customer relationships.

Another result of our research refers to the influence of customer relationship orientation on CRM capabilities for the firms where goods have a predominant share in sales and for the firms who mainly sell services. In case of both types of firms, an increase in the level of customer relationship orientation will be reflected in a high level of all CRM capabilities, namely customer interaction management capability, customer relationship upgrading capability and customer win-back capability.

Regarding the effects of CRM capabilities on firm's performance, on the one hand, we observe that in case of firms that are predominantly selling goods, the level of customer satisfaction can be increased through customer win-back capability. Thus, to keep customers into the portfolio and to provide them a high level of value, firms that are selling tangible products need procedures to identify non-compliance products and to recover any loss suffered by customers. On the other hand, in case of firms that predominantly sell services, a growth in sales and market share can be obtained through development of up and cross selling standardized procedures. Thus, firms need capabilities that allow them to identify valuable customers and to offer them services more adapted to their needs in order to maximize customer lifetime value. These results are consistent with Vargo & Lusch (2008) statement regarding the way customers are perceived in goods logic versus services logic. In goods logic, customers are just targets while in services logic customers are considered resources.

Finally, in our research we did not report on common methods variance as suggested by Fuller et al. (2016). This issue represents a limitation of our research and provides an avenue for further research. In addition, our inability to clearly split the sample into firms that are acting only in B2B or B2C markets, respectively firms that are selling only goods or services represents a potential direction for further research.

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