MANAGEMENT & ACCOUNTING REVIEW

C O N T E N T S

Customer Relationship Management Strategies in Small and Medium Enterprises: A Study in Tourism Industry in Vietnam

Vu Minh Ngo[1♣], Hieu Minh Vu and Mai Hong Nguyen
Van Lang University, Vietnam

ABSTRACT

Small and Medium Enterprises (SMEs) are one of the main motors for economic growth, especially in developing countries like Vietnam. However, SMEs are usually overlooked in academic research especially on the topic of competitive advantage of firms. Recently, Customer Relationship Management (CRM) has become a prominent tool in the business for building long term competitive advantage. The primary purpose of this study was to analyze CRM strategies that are currently being implemented in SMEs and identify determinants of successful CRM implementation in SMEs. Adopting grounded theory research procedures, this study investigated the practices of CRM executions in 41 SMEs in Vietnam's tourism sector. This study provides novel insights and guidelines for managers and supports them in choosing and implementing CRM practices for building long-term competitive advantages in SMEs.

Keywords: Customer relationship management (CRM), CRM Strategy, Small and Medium Enterprises (SMEs), Tourism industry, Knowledge management

♣ Corresponding Author: Vu Minh Ngo, Van Lang University, 69/68 Dang Thuy Tram Street, Binh Thanh District, Ho Chi Minh City, Vietnam; Email: ngominhvu@vanlanguni.edu.vn; Tel: +84 (0)987686945

INTRODUCTION

Advanced information and communication technologies have opened many opportunities and challenges for all areas of business. Notably, they make the job of managers more complicated when it is harder to achieve and maintain competitive advantages in the current business environment. In order to adapt proactively with the fast-paced changing environment, managers are required to implement completed systems for tracking the performance of essential measurements relating to critical stakeholders of their firms such as customers, suppliers, employees, shareholders, etc. (Becker, Greve & Albers, 2009; Kim & Kim, 2009; Oztaysi, Sezgin & Ozok, 2011). One of the most important stakeholders of any firm are customers who are firms' primary source of sustainable income. Consumer bargaining power has been reinforced as never before for the sake of more and more rivals competing in the market due to the spread and transparency of information. Executives, hence, need to summon firms' primary efforts for satisfying customers and sustaining valuable relationships with key customers. That is also the main objective of any Customer Relationship Management program (CRM), which is to leverage meaningful relations with customers to enhance sustainable shareholder value.

In the current era, product orientation is not sufficient. Industries also need to pay attention to their customers' preferences and tastes for gaining sustainable advantages over akin firms by better understanding and servicing customers. Subsequently, a large number of industries have given preference to 'knowledge resources' rather than 'other resources' (Bock & Kim, 2002). The uprising of digitalization-driven service from industrialization-driven products happening in the current business environment also highlights the importance of knowledge resources (Kuula, Haapasalo & Tolonen, 2018; Buenechea-Elberdin, Sáenz & Kianto, 2018). Accordingly, the strategic, tactical, and action plans of industries are likely to be developed based on knowledge resources which are the result of the knowledge management processes in an organization. Moreover, a customer-oriented approach is requisite and critical for achieving informed knowledge and business intelligence. As a result, service-oriented industries, which communicate personally with customers where service is provided, are much more competitive sectors due to their dependence on knowledge resources.

Tourism is known as the fastest developing service industry for the time being all over the world through its potential to generate revenue for countries. Accordingly, tourism sectors and the academia would benefit from revealing business practices, emerging themes and new concepts. Vietnam is attracting increasing academic attention due to the radical changes in the economy as a lately emerging prominent tourist destination. Although Vietnam has been turning into a more desirable and accessible alternative for international tourists from various countries according to research by the Pacific Asia Travel Association (PATA) and the Visa International Company (VISA) in 2010, the attractiveness of Vietnamese destinations was still under its potential due to unproductive promotion strategies as stated in the World Economic Forum (2011). From then, improvements have been seen in the competitiveness of the Vietnamese tourism industry; the T&T competitiveness index published by World Economic Forum (2019) ranked Vietnam at 63rd among 140 countries in the list, increasing four ranks from the report in 2017. However, according to the report, the service infrastructure in the Vietnamese tourism industry ranked at the bottom of 20% among all countries. This fact emphasizes the imperative need to improve the quality of service in the industry.

Due to the paucity of CRM academic studies in the case of the tourism sector in small and medium enterprises (SMEs), this article aims to understand the implementation of CRM by managers in the hospitality industry in Vietnam. The main objectives of this study are to investigate which CRM strategies are currently being implemented in SMEs and identify factors that determine the success of CRM implementation in SMEs.

The rest of the paper is organized into four parts. First, in the next part the literature about CRM is reviewed and the research problem and research questions are formulated, followed by the methodology of the study. Third, data analysis and discussion are provided. Finally, the conclusion is given.

LITERATURE REVIEW

The majority of previous studies recognize CRM as a business strategy that comprises people, processes, and technology with the aim of establishing and fostering relationships with customers (Zablah, Bellenger, Johnston,

2004; Garrido-Moreno, Lockett & Garcia-Morales, 2015). To be more specific, the advancement in technology allows CRM to crawl and store treasured amounts of customer data (i.e., needs, motivation, and behaviors) and then, analyze and generate knowledge for enhancing competitiveness and promoting performance (Zablah, Bellenger & Johnston, 2004). Thus, the technology infrastructure and the wealth of knowledge determine the achievement of this procedure. CRM is mainly categorized into three categories of systems, namely operational CRM systems, analytical CRM systems, and collaborative CRM systems (Gebert, Geib, Kolbe & Brenner, 2003).

In general, three approaches can be drawn from them to shape the point of view about CRM by both researchers and managers. First, CRM is defined as CRM technology which supports customer processes. The core purpose of CRM in this approach is to collect, analyze, and utilize information from customers through the application of technology. This approach narrows the research scope about CRM around the use of technology for building relationships with customers. For example, Xu, Yen, Lin and Chou (2002) define CRM as an "information industry term" which refers to methodologies, software and usually internet capabilities to formulate customer relationship management effectively. This approach to CRM highlights the primary role of information systems for CRM, but it is hazardous if we ignore other components of CRM. It can be the right way of wasting money when companies invest in information technology systems before they are ready to utilize that system effectively.

Second, CRM is defined on the customer processes level. This approach is narrower as compared to the previous one, and the core activities for CRM implementation is related to customer's processes. CRM is represented as a three-stage progression consisting of customer relationship initiation, maintenance, and termination across all customer contact points to enlarge the profit of the relationship portfolio (Reinartz, Krafft, and Hoyer, 2004). This definition is based on the assumption that customer relationship value is not homogeneous and relationships evolve through different phases. Thus, one of the key goals is to assign appropriate resources for different types of customers based on their lifetime value. For example, in her research, Ryals (2005) shows that when managers recognize the lifetime value for each type of customer, they can better allocate the resources over different customer

segments and achieve a dramatic better firm performance. Ernst, Hoyer, Krafft, and Krieger (2011) in particular developed a framework for CRM implementation focused on the customer level which includes :(1) Customer information management - the key activity of identifying customers and their needs; (2) Customer segment value management; (3) Multi-channel management- offering alternative means of communication and channels of distribution is also identified as a key CRM process.

Finally, CRM implementation is considered a cross-functional strategic business process, which demands to transform all practices within a firm from a product-centric direction toward customer-centric directions. This approach requires that CRM implementation influences and changes most of, if not all, the most critical business processes in organizations. Payne and Frow (2005) identified CRM as a critical approach to maximize shareholder earning by identifying key customers and customer segments and building up a stable relationship with them. They also identified the critical role of information technology in CRM implementation, but their focus is more on "cross-functional integration of processes, people, operations, and marketing capabilities that is enabled through information, technology, and applications." Sin, Tse and Yim (2005) in an attempt to develop a scale for measuring CRM implementation define CRM as multi-dimensional construct which is concerned with four broad behavior components: key customer focus, CRM organization, knowledge management, and technology-based CRM.

Recently, new trends in implementing CRM has emerged in the tourism industry. Traditionally, CRM in tourism has been used as a business process for collecting and analyzing customer information (Kasim & Minai, 2009). Companies usually used CRM for identifying and targeting the most profitable customers with appropriate marketing basics based on customers' history of transactions with the company (Wang & Feng, 2012). However, the traditional approach has some limits in its core. By focusing on past transactions and exploiting the technologies for customer information, the diversities and dynamism which are inherited in customer characteristics are ignored (Ngo, Pavelková, Phan & Nguyen, 2018). Thus, innovative approaches to CRM should be considered to capture the dynamics of customer preferences and adapt to continually changing business environments. To fulfill these gaps, scholars, and managers have

started to switch to social media as a primary medium for implementing CRM. The social media revolution in recent years and their rich content on customer behaviors have revolutionized CRM in many aspects (Sigala, 2011; Bowen & McCain, 2015; Küpper, Lehmkuhl, Wittkuhn, Wieneke & Jung, 2015; Sigala, 2018; Harrigan, Miles, Fang, & Roy, 2020). Particularly, Sigala (2018) and Trainor, Andzulis, Rapp, and Agnihotri (2014) identified four major aspects which social media can be used to improve CRM implementation: (1) conservation – facilitating dialogues between customers and companies and collecting conversational data; (2) sharing – enabling companies to create, exchange, distribute and receive contents; (3) groups – developing and fostering online communities on specific topics, brands, and products to enhance the word of mouth effects; (4) relationships – developing relationships on an individual basis and networking with users for co-creating value.

The benefit of CRM can be readily accepted on a conceptual basis, but the application of CRM in practice raises much skepticism about CRM and its real benefit for firms. Notably, the Gartner Group (2003) revealed that approximately 70% of CRM projects ended up with either losses or no bottom-line improvements in enterprise performance. Also, Edinger (2018) estimated the average CRM project failure rate from various reports, and the number was from 18% to 69%. Findings from recent academic studies explored showed inconclusive outcomes regarding the performance effects of CRM. Some authors found a positive relationship between CRM implementation and financial performance (Chang, Park, & Chaiy, 2010; Azad & Ahmadi, 2015). Some studies found that the effectiveness of CRM programs needs to be mediated and moderated by other factors (Lin, Su, & Chien, 2006; Ernst, Hoyer, Krafft & Krieger, 2011).

Tourism is a customer-centric industry that depends heavily on the knowledge management of customers' information for improving service quality (Barusman, Rulian & Susanto, 2019). In this context, CRM has become the norm for business practice and is one of the most attractive topics for researchers (Sota, Chaudhry & Srivastava, 2020). Especially, the application of data mining techniques for knowledge management in the hospitality sectors has enabled and enhanced the effectiveness of CRM on building personalized relationships with customers (Srivastava, Chandra & Srivastava, 2019). However, academic research on CRM for Small and

Medium Enterprises (SMEs) is usually overlooked, and the main focus is on the best practices of CRM in large firms. Therefore, there is an urgent need for more academic research and practical guidelines for managers in SMEs about the best way to analyze and implement CRM programs in their business strategy for improving competitive advantage and enhancing the value of shareholders. This study concentrated on analyzing which CRM strategies are currently being implemented in SMEs and identifying factors that determine the success of CRM implementation in SMEs. This study can provide more insights and guidelines for managers in SMEs therefore they can be more informed when deciding on choosing CRM strategies for developing long-term competitive advantage.

METHODOLOGY

The emergent design of a qualitative research is the most suitable one for the objective of this study because most of the interesting insights are complex and deeply embedded in the personal experiences and know-how of the respondents (O'Reilly, Paper & Marx, 2012). Therefore, this study used procedures in grounded theory for conducting the investigation (Glaser & Strauss, 1967). This research procedure facilitates the constant comparative analysis and construction of a new theory about CRM strategies used and critical success factors. Data collection and analysis are executed simultaneously, making sure that the emerging theory is discovered fully until the information is saturated.

Data collection was done through in-depth interviews with 41 managers (sales managers, general managers, front-office managers) of hotels, resorts, and tourism agencies in Vietnam in August 2018. A semi-structured questionnaire consisting mainly of open-ended questions was prepared for the in-depth interviews. The questions in the questionnaire were pilot-tested with four academic staff in the Business Administration faculty for ambiguity and wording mistakes. Most of the interviews were done within 60 to 90 minutes. Then authors had follow-up sections for first-hand observations of the CRM implementation in SMEs at the workplace. The data was analyzed right after the interviews, and the most exciting concepts, ideas emerging from the interviews were discovered and served as the main topic for the next interviews. This emergent design of the interview

process allows the questions to raise naturally around the new topics which are needed to be thoroughly investigated. The 41 SMEs in the sample were chosen according to the purposive sampling technique in order to facilitate the investigation of emerging concepts.

This study used Grounded Theory procedures as a general method for guiding the design of the research process. However, for analyzing qualitative data and understanding qualitative results, this study used Thematic analysis for coding the qualitative data and extracting meaningful themes about the CRM topics. This study followed a six-stages process of thematic analysis from Braun and Clarke (2006) as the following: (1) understanding the data; (2) generating the initial codes; (3) combining codes into overarching themes; (4) verifying the themes and theories and improving themes by new data collected if necessary; (5) defining themes and what they mean; (6) writing the report and member checking if necessary.

In addition, this study chose the tourism industry in Vietnam as the context for the research. The tourism industry is a service-dominant industry and indeed used CRM programs extensively for building customer relationships. Furthermore, most of the companies in the tourism industry are SMEs. Therefore, the tourism industry is a rich and appropriate context for this research. Table 1 summarizes some of the main components in the research.

Table 1: In-depth Interview Participants. (Source: Own research)

Pseudonym - position	Year working	Company descriptions (business activities – number of employees)	Pseudonym- position	Year working	Company descriptions
M.T. – COO	20	4+ -star resort – 160	T.Q. – GM	8	4-star hotel – 125
M.L. – FM	6	4+ -star resort – 156	N.N. - CE	5	4-star hotel – 120
L.A. - FM	8	4-star resort – 150	M.V. - HM	7	3-star resort – 100
V.N. – GM	15	4-star resort – 136	N.L. – GM	14	3-star hotel – 100
C.S. – GM	15	4-star resort – 135	M.H. – GM	5	3-star hotel – 90
A.N. – GM	10	4-star resort – 130	V.T. – GM	11	3-star hotel – 55
A.V. – GM	10	4-star resort – 130	D.V. – GM	15	3-star hotel – 45
E.P. – GM	12	4-star resort - 125	H.D.- CE	7	2-star hotel – 30

M.H. – GM	14	4-star resort – 125	A.T. – GM	3	2-star hotel – 30
T.T. – GM	12	4-star resort – 125	V.N – GM	5	2-star hotel – 25
H.T. – GM	14	4-star resort – 120	C.M- CE	4	Travel agency – 65
M.T. – GM	15	4-star resort – 120	Ch. – CE	5	Travel agency – 60
D.T. – FM	9	3-star resort – 100	H.A. – GM	15	Travel agency – 65
Q.T. – GM	10	3-star resort – 100	B.L. – GM	9	Travel agency – 62
M.L. – GM	10	3-star resort – 95	H.T. – FM	10	Travel agency – 40
T.M. – GM	8	3-star resort – 95	N.H. – CE	5	Travel agency – 35
T.H. – HM	5	3-star resort – 90	Q.V. – CE	4	Travel agency – 30
T.B. – GM	14	4+ -star hotel – 160	T.L. – GM	5	Travel agency – 20
V.D. – HM	7	4+ -star hotel – 150	H.H. – GM	17	2-star tourism site – 45
V.D. – GM	22	4-star hotel – 125	N.A. – GM	13	2-star tourism site– 42
			T.N. – vice GM	7	2-star tourism site– 40

* GM: General Manager; FM: Front Office Manager; HM: Human Resource Manager; CE: Customer Executive; COO: Chief Operation Officer.

RESULTS AND DISCUSSION

Risks Encountering by SMEs and CRM Usages

In the pursuit of the reasons why SMEs in the tourism industry use CRM, managers of most of SMEs (35/41 firms) strongly agreed that CRM program is necessary and essential for their business. Mr. M.T, the General Manager of a 4-star resort, articulates that they started to use CRM for building customer relationships a couple of years ago and it has become the "habit of the company" when everybody now knows their focus should be on customers.

There is one common primary reason which forces most of the managers in SMEs seeking for CRM practices and that is they realize that the competitive pictures are now very "complicated" and they have to focus on "who buys the products" instead of "what products they want to sell." In other words, SMEs realize that they are not allowed to be wrong on products and services offered and need to be very clear about what customers want at

any moment. Ms. B.L., General Manager of a travel agency, said that: "…you will be too far behind of competitors if you offer the wrong products, services to your key customer groups in this business environment." However, the primary reasons for adopting some aspects of CRM programs are very concrete. CRM practices at first in SMEs are usually small projects for addressing specific risks and issues. They are summarized in Table 2. The factors influencing the adoption of CRM in SMEs vary widely in terms of both dimension and magnitude. Then the positive impacts of a small project of CRM makes them think of more significant and more complete CRM implementation throughout the corporation. However, this is not the case for all SMEs in the sample. Mr. H.H, the Manager of a 2-star tourism site and hotel said that they have been "satisfied with the current model" of their CRM which is mainly for "creating the crowded effect" for their products and services and they do not have any reasons or intentions to develop the completed system of CRM. This phenomenon has also happened to some SMEs whose managers explain that they are somewhat "OK" with the current system and they do not have enough human and financial resources for enhancing their CRM practices although they wish to do that.

Table 2: Risks Encountering by SMEs and CRM Usages.
(Source: Own research)

Risks and issues	CRM usages
Outdated products/services.	Being updated with the demand from customers as the primary source for new product development.
Aggressive competitors/ more competitors from regional and international levels.	Increasing added value to increase customer satisfaction and customer loyalty to proactively compete with competitors.
New technologies make the competition and customer demands more complicated.	Using new technologies within the CRM program, especially the mobile techs, database, and analytics capability to understand more about customers.
Macroeconomics and policy are changing fast.	Using CRM to foresee the changes in customers' demand and proactively adapt based on customer knowledge about demand and tastes.

CRM Strategies in SMEs

In the investigations about CRM strategies used by SMEs, the focus was on how homogeneously or heterogeneously SMEs treat different customer groups in their customer base. For instance, the sales manager in resorts Z defined their CRM strategy as "the way to know more about customers and caring for them as individuals." In other cases, the general manager in resort N said that she wanted to segment their customer base and know which products are used most by particular customers for marketing purposes.

Through in-depth interviews and observations of 41 tourism SMEs in the sample, three CRM strategies can be formulated. The descriptions of three different CRM strategies, including their components, objectives, and targeted customers, are summarized in Table 3.

The first CRM strategy, called "individual relationship," is implemented by mostly small tourism firms which have 10-50 employees and some of the medium-sized firms which have 51-150 employees. This CRM strategy is mostly based on individual relationships between the top management team and key customers. Sale managers and sales teams will use their relationships to keep in touch with key customers and understand their demands. The customer knowledge of this strategy is based mainly on the tacit knowledge and experience from some of the executives in the firms. They are the only primary resource to collect and transfer customer knowledge to other employees if necessary.

The second CRM strategy, "customer service CRM," is implemented by most of the medium-size firms which use some essential function of CRM technology. The data of the customers is collected through mainly sales teams and customer service personnel and stored with the support of hotel management software with primary CRM function integrated. This approach allows these firms to have access to more complete knowledge about customers and through more channels. Customers/ customer segments are treated more heterogeneously by all employees.

The third CRM strategy, "Cross-functional CRM," is implemented by some of the medium-size firms which are usually new and most innovative

players in the market. They apply the standardized and some of the best practices of CRM from large firms into SMEs in a creative way by designing their CRM software and analytic capability. The most important factor distinguishing this group with the previous two CRM strategies is the ability to collect, store, and transfers customer knowledge and customer-oriented philosophy to all employees at all levels in their firms. CRM insights are used not only for customer services but also for most of the vital business processes in firms such as marketing, sale, and support business decision making by top managers.

Table 3: CRM Strategies in Tourism SMEs. (Source: Own research)

CRM strategies	CRM components	CRM objectives	Targeted customers
1st: Individual relationships CRM used by most of the small tourism firms.	Individual contacts by managers, sales teams; tacit customer knowledge.	Keep in touch with the key customers and consult with them for designing offers.	Domestic customers travel in big groups who usually use a tourism agency to make the plan of traveling.
2nd: Customer service CRM used by most of the medium-size tourism firms.	Basic CRM software and analytical tools; customer information is collected; stored and transferred by customer service personnel.	Customer satisfaction improved by added value to customer service using customer information.	Domestic and foreign customers travel in big and medium groups but with a higher standard of service, products; individual customers, or family seeking for leisure holidays.
3rd: Cross-functional CRM used by some innovative and active medium-size tourism firms	Sophisticated CRM software; multichannel management; analytical tools; typical panel for assessing customer information; sale automation.	Treating customers on an individual basis based on their preferences; CRM insights are used in marketing, customer services, and sale tasks.	Individual customers or families in small groups seeking for leisure holiday and design their travel plan.

Success Factors

The third strategy brings more value to customers and firms than the second. The mean of financial results (Return on Equity - ROE) of firms pursuing the third strategy are higher than other firms (5.5% compared with 2% in recent three years). The data for financial performance was collected through the Tax department in the Binh Thuan province in the last

three years. The mean of ROE ratio for each group was calculated using the weighted average method with weight for each company being its revenue proportion over the total revenue of the group. One of the essential differences between the adoption of the second strategy and the third strategy is not about the required resources but the willingness and attitude toward customer relationships from the top management teams in the firms. The more managers understand the leveraged power of customer relationships, the more they earn from CRM implementation by investing in it.

Knowledge management practices are also one of the differences which distinguish successful CRM with an unsuccessful one. Asking about the way to make the customer satisfied, employees in firms with the third CRM strategy were more informed about customer knowledge and more transparent about how to make the customers satisfied than the employees in firms with the first and second CRM strategies. Using many channels for collecting customer information, the powerful analytic toll for transforming it into useful knowledge, and creating a common platform for sharing customer knowledge is one of the essential factors for successful CRM implementation. Through knowledge management, especially the knowledge sharing practice, employees can understand more about the philosophy underlying the CRM efforts they are executing.

CONCLUSION

This research contributes to the efforts of discovering effective CRM strategies for SMEs. Because of the contingency issues of implementing CRM, there will be no common CRM framework that is suitable for all firms. Therefore, using SMEs in the tourism industry as a context, this research formulated some differences in CRM strategies that are currently implemented in the practice. Moreover, this research also highlights some key factors determining the success of CRM programs in SMEs, which are the perception of top management about the power of customer relationships and knowledge management practices. These results are consistent with other empirical quantitative research which also highlight the mediating effects of other factors between CRM and firm performance (Garrido-Moreno & Padilla-Melendez, 2011; Fidel, Schlesinger & Cervera, 2015). However, the mediators have not been confirmed yet and vary across studies.

Future research about CRM could focus on this particular topic in order to add to managerial implications to build firms' competitive advantage.

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