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CORRELATIONS BETWEEN CUSTOMER RELATION MANAGEMENT, MARKETING STRATEGY AND MANAGEMENT PERFORMANCE

With random sampling to distribute and collect questionnaires on-site, chief executives and operating personnel in Nanzih Export Processing Zone are selected as the research subjects. Total 460 questionnaires are distributed; deducting invalid and incomplete ones, total 276 valid copies were retrieved with the retrieval rate 60%. With SPSS statistical analysis software, factor analysis, correlation analysis, and hierarchical regression analysis are applied to analyze the data. The findings show that: 1) customer relation management presents significantly positive correlation with management performance; 2) marketing strategy displays significantly positive correlation with customer relation management; 3) marketing strategy demonstrates significantly positive correlation with management performance; 4) marketing strategy shows outstanding moderating effect on the relation between customer relation management and management performance. The research outcomes are expected to provide enterprises, which tend to implement CRM, with suggestions and references.

Keywords: customer relation management, marketing strategy, management performance, customer acquisition, positioning strategy.

Шієн-Пінь Хуанг

КОРЕЛЯЦІЇ МІЖ УПРАВЛІННЯМ РОБОТОЮ З КЛІЄНТАМИ, МАРКЕТИНГОВОЮ СТРАТЕГІЄЮ ТА ЕФЕКТИВНІСТЮ УПРАВЛІННЯ

У статті наведено результати анкетування, в процесі якого були опитані керівники та персонал зони експортної переробки м. Нанцзи. 460 анкет було розповсюджено, повернено 276, відсоток відгуку — 60%. Для факторного, регресійного та аналізу шляхом ієрархічної регресії даних використано програмний пакет SPSS. Результати аналізу показали, що: 1) управління роботою з клієнтами суттєво позитивно корелюється з ефективністю управління; 2) маркетингова стратегія позитивно корелюється з ефективністю управління; 3) маркетингова стратегія суттєво позитивно корелюється з управлінням роботою з клієнтами; 4) маркетингова стратегія чинить відчутну згладжувальну дію на взаємозв'язок між управлінням роботою з клієнтами та ефективністю управління. Результати дослідження можуть стати орієнтиром для підприємств, що впроваджують CRM.

Ключові слова: управління роботою з клієнтами, маркетингова стратегія, ефективність управління, залучення клієнтів, стратегія позиціонування.
Рис. 1. Табл. 6. Літ. 18.

Шиен-Пинь Хуанг

КОРРЕЛЯЦИИ МЕЖДУ УПРАВЛЕНИЕМ РАБОТОЙ С КЛИЕНТАМИ, МАРКЕТИНГОВОЙ СТРАТЕГИЕЙ И ЭФФЕКТИВНОСТЬЮ УПРАВЛЕНИЯ

В статье показаны результаты анкетирования, в процессе которого были опрошены руководители и персонал в зоне экспортной переработки г. Нанцзы. 460 анкет были распространены, назад получены 276, процент отклика — 60%. Для факторного, корреляционного и анализа путем иерархической регрессии данных использован программный пакет SPSS. Результаты анализа показали, что: 1) управление работой с клиентами существенно позитивно коррелируется с эффективностью управления;

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2) маркетинговая стратегия существенно позитивно коррелируется с эффективностью управления; 3) маркетинговая стратегия существенно позитивно коррелируется с управлением работой с клиентами; 4) маркетинговая стратегия оказывает ощутимое сглаживающее действие на взаимосвязь между управлением работой с клиентами и эффективностью управления. Результаты исследования могут служить ориентиром для предприятий, внедряющих CRM.
Ключевые слова: управление работой с клиентами, маркетинговая стратегия, эффективность управления, привлечение клиентов, стратегия позиционирования.

Introduction. With the progress of society and competition among industries, it is considered as an immediate task to stand stably at a market in order to compete with others. From pure manufacturing in the past turning to emphasizing customer receptivity, to enhance customer satisfaction and increase turnover are urgent for enterprises. To understand and satisfy demands of a single customer means to change one-to-many service to one-to-one service in supply chain system. Customers are no longer acceptors, but reactors and dominators of a message. Product providing enterprises evolve from manufacturers into marketing-focused and consumer-perceived commercial activities. It was regarded as the mainstream in customer relation management in the 1980's. In the present competitive environment, enterprises should completely understand the values of marketing strategy and customer relation management. All management strategies and planning of marketing strategies aim to have organizations make more profits, i.e. to pursue profit maximization. As a result, customer relation management has been a key wisdom for profit-based enterprises, which even establish specific departments to manage customers. In this case, to maintain close relations with customers is considered the critical factor in competitive advantages. Swift (2001) regarded customer relation management as a management model which aims to understand and affect customer behaviors with interactions between enterprises and customers so as to increase customer acquisition rate, customer retention rate, customer loyalty, and profitability. Customer relation management requires from enterprises to understand and distinguish customers from various aspects in order to develop products or services suitable for their demands. It aims to manage the relationship with old customers so as to maximize loyalty, retention rate, and profitability as well as to efficiently appeal new customers. Based on the above background, this study aimed at the correlation between customer relation management, marketing strategy, and management performance to have enterprises provide correct services for various customers. It would further maintain customer loyalty and allow enterprises continuously enhance management performance to achieve the goal of sustainable management.

I. Customer relation management. Peppers & Rogers (2000) indicated that customer relation management means to understand customer requirements, provide the best personalized service, satisfy customer demands, and create excellent values and interactive relations. Enterprises should pay attention to interaction with customers by continuously enhancing customer service with various innovative products and services and sustainably managing CRM. How to establish permanent and close relationship with customers in order to build win-win situation has been the key issue in recent years. Swift (2001) proposed 3 dimensions of customer relation management performance. 1. Customer acquisition: By integrating various independent data

and analyzing purchase behaviors of new customers to establish propensity model and confirm a potential product, it aims to understand the time and the communication model of customers contacting with enterprises. 2. Customer reinforcement: By confirming the most profitable customer segmentation to find the most potential product, an enterprise could stabilize its relationship with customers by cross-selling and up-selling further creating more profits. For customers, enhancement of transaction convenience and costs decrease are regarded as the increase of values. 3. Customer retention: with customer preference, it required to reduce customer retention by providing customer preferable distributions and to acquire the permanent value of customers by analyzing the change of purchasing behaviors in product life cycle.

II. Marketing strategy. Kotler (2001) regarded marketing strategy as consistency appropriateness and feasibility as set by a specific enterprise to achieve permanent customer and profit objectives in a competitive environment. Kerin, Hartley, and Rudelius (2004) considered the existence of marketing strategy which presented specific target market and marketing programs to achieve marketing objectives. Based on Fang (1996), the following marketing strategy dimensions a proposed in this study. (1) Target market strategy, including market segmentation and market targeting, led enterprises to select proper customers as the target market. (2) Positioning strategy tends to create a unique position of a brand for target customers. Achievement of the objective depends on marketing mix implementation. (3) Marketing mix strategy is regarded as a controllable marketing tool with which manufacturers could achieve an expected marketing goal. It aims to satisfy customer demands at a target market where marketing activities include product strategy, pricing strategy, distribution strategy, and promotion strategy. (4) Competition strategy is developed to effectively cope with competitors and maintain permanent competitive advantages for success of an enterprise.

III. Management performance. Szilagyi (1984) regarded management performance as an overall concept to present the final result of organizational operations. Duqrette and Stowe (1993) treated management performance as the indicator to concentrate on a program to achieve a target. Evans, Ashworth, Chellew, Davison, and Towers (1996) considered performance evaluation as a part of management control that both performance evaluation and performance management could benefit an enterprise to manage resources more effectively as well as to measure and control a goal.

Venkatraman and Ramanujam (1986) proposed 3 dimensions for enterprise performance. Financial performance referred to achievement of an economic target, such as yield rate; business performance is the sum of finance performance and operation performance, like market share; and organizational performance was regarded as broad business performance that contains the above two dimensions and the solution of a conflict. Barney (2002) proposed 4 dimensions of organizational performance, including the existence of an enterprise, the viewpoint of an interested party, simple accounting indicators, and adjusted accounting indicators. Based on the literature on business performance studied by Murphy et al. (1996), multiple measures have been widely accepted and applied by scholars. The statistical results show that the most popular dimensions are financial efficiency, growth, and profitability.

IV. Correlation between customer relation management and management performance. Swift (2001) pointed out customer relation management as the accomplishment

between enterprises and customers, in which relation was the key. Customer relation management aims to control proper timing, provide appropriate products or services for suitable customers with proper distribution, and establish good relationship with customers so that the enterprise could acquire optimal management performance. Apparently, there is significant positive effect between customer relation management and management performance. Rumelt (1982) indicated the notable correlation between customer relation management and better management performance. Jose, Nichols, and Stevens (1986) applied Tobin's Q value as the criterion of management performance in the USA and found the significant effect of customer relation management on management performance. In consideration of industry characteristics and internal resources, both customer relation management and management performance would present significantly positive relations. Hoskisson et al. (1994) found a positive correlation between customer relation management and management performance. Based on the above discussions, this study proposes the following hypothesis.

Hypothesis 1: *Customer relation management shows significant positive correlation with management performance.*

V. Correlation between customer relation management, marketing strategy, and management performance. Hung et al. (2007) discovered that, when selecting customer relation management, enterprises should consider the collocation of marketing strategy orientation so as to enhance management performance and create enterprise value. Meryl (1999) considered the purpose of customer relation management as an achievement of a marketing strategy, which allows enterprises create permanent and mutually beneficial relations between enterprises and customers as well as to develop loyalty and profits. Customer relation management, management performance, and marketing strategy therefore present complementary relations. Comment and Jarrell (1995) discussed the effect of diversification on management performance and found that the better customer relation management is, the higher is management performance. Stone, Woodcock, and Wilson (1996) indicated that utilization of technologies, such as marketing strategy, communication, service, and customer management, could establish transactional customer relation and manage customer relation so that both enterprises and customers could benefit. Apparently, there is a significant positive correlation between customer relation management, marketing strategy, and management performance.

According to the literature and the theoretical framework on customer relation management, marketing strategy, and management performance, the following hypotheses are proposed.

Hypothesis 2: *Marketing strategy shows significantly positive correlation with customer relation management.*

Hypothesis 3: *Marketing strategy has significantly positive correlation with management performance.*

Hypothesis 4: *Marketing strategy presents moderating effect on the relation between customer relation management and management performance.*
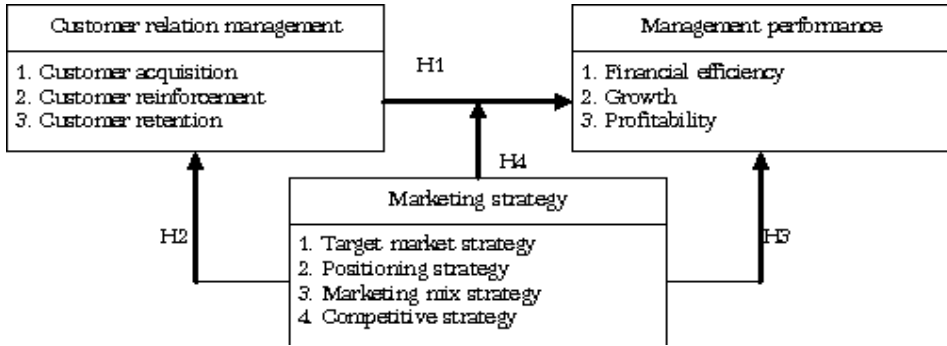
Research method:

I. Research framework (Figure 1).

Figure 1. **Research framework**

II. Research samples. With random sampling to distribute and collect questionnaires on-site, chief executives and operating personnel in Nanzih Export Processing Zone were selected as the research subjects. Total 460 questionnaires were distributed and 288 copies were retrieved, in which 12 invalid copies were deducted. In terms of products, integrated circuit industry had 51 copies, computers and peripheral devices industry — 46 copies, communication industry — 33 copies, opto-electronics — 43 copies, precision machinery industry — 53 copies, and hardware industry — 50 copies. Total 276 valid questionnaires presented the retrieval rate of 60%.

III. Measurements for the variables. With questionnaire survey, the variables in this study were designed basing on domestic and international research scales. 1. Customer relation management, referring to Swift (2001), had 3 dimensions, namely customer acquisition, customer reinforcement, and customer retention. 2. Management performance, referring to Murphy et al. (1996), had the dimensions of financial efficiency, growth, and profitability. 3. Marketing strategy, based on Fang (1996), was divided into target market strategy, positioning strategy, marketing mix strategy, and competitive strategy. The above 3 sections were measured by Likert's 5-point scale.

Research outcomes:

I. Reliability and validity analyses:

(1) Customer relation management scale. With factor analysis, 3 factors in customer relation management presented customer acquisition (eigen value = 2.869, α = 0.838), customer reinforcement (eigen value = 2.237, α = 0.811), and customer retention (eigen value = 1.693, α = 0.803); and the cumulative explained variance reached 80.618%.

(2) Management performance scale. With factor analysis, 3 factors in management performance displayed financial efficiency (eigen value = 3.233, α = 0.846), growth (eigen value = 2.752, α = 0.816), and profitability (eigen value = 1.832, α = 0.848); and the cumulative explained variance reached 83.429%.

(3) Marketing strategy scale. With factor analysis, 4 factors in marketing strategy showed target market strategy (eigen value = 3.132, α = 0.876), positioning strategy (eigen value = 2.733, α = 0.882), marketing mix strategy (eigen value = 2.107, α = 0.851), and competitive strategy (eigen value = 1.490, α = 0.883); and the cumulative explained variance reached 82.156%.

According to the above analyses, the cumulative variances of customer relation management, management performance, and marketing strategy were close to 80%, and the Cronbach's α reached 0.8, presenting the reliability of the factors. Moreover, the factors in customer relation management, management performance, and marketing strategy corresponded to the operative definitions in this study; the scales should present appropriate constructive validity.

II. Regression relations among variables. In terms of the multiple regression analysis of customer relation management to management performance, the dimensions of customer acquisition, customer reinforcement, and customer retention in customer relation management were the independent variables, while financial efficiency, growth, and purchase intention in management performance were the dependent variables. The analyses are shown in Table 1.

Table 1. **Multiple regression analyses of customer relation management to management performance**

		management performance (dependent variable)		
		Financial efficiency	Growth	Profitability
Customer relation management (independent variable)	Customer acquisition	0.162*	0.173*	0.177*
	Customer reinforcement	0.102	0.188*	0.126
	Customer retention	0.192*	0.224**	0.272***
F		5.381	5.762	5.438
Significance		0.000***	0.000***	0.000***
R2		0.217	0.314	0.268
Adjusted R2		0.036	0.044	0.052

* p < 0.05; ** p < 0.01; *** p < 0.001.
Data source: Calculated in this study.

With multiple regression analyses of customer relation management to management performance, 3 dimensions in customer relation management show remarkable correlation on the dimensions of management performance. H1 that customer relation management shows partially positive correlation with management performance was therefore agreed. Regarding multiple regression analyses of marketing strategy to customer relation management, target market strategy, positioning strategy, marketing mix strategy, and competitive strategy in marketing strategy were the independent variables, while customer acquisition, customer reinforcement, and customer retention in customer relation management were the dependent variables. The analyses are organized as shown in Table 2.

Table 2. **Multiple regression analyses of marketing strategy to customer relation management**

		Customer relation management (dependent variable)		
		Customer acquisition	Customer reinforcement	Customer retention
Marketing strategy (independent variable)	Target market strategy	0.146	0.158*	0.164*
	Positioning strategy	0.172*	0.131	0.185*
	Marketing mix strategy	0.155*	0.032	0.196*
	Competitive strategy	0.223**	0.258***	0.187*
F		6.942	6.527	6.368
Significance		0.000***	0.000***	0.000***
R2		0.228	0.267	0.308
Adjusted R2		0.056	0.048	0.062

* p < 0.05; ** p < 0.01; *** p < 0.001.
Data source: Calculated in this study.

With multiple regression analyses of marketing strategy to customer relation management, 4 dimensions in marketing strategy present significantly positive correlation with parts of 3 dimensions in customer relation management. H2 that marketing strategy displays positive correlation with customer relation management is partially agreed. In terms of multiple regression analyses of marketing strategy to management performance, target market strategy, positioning strategy, marketing mix strategy, and competitive strategy in marketing strategy are the independent variables, and financial efficiency, growth, and purchase intention in management performance are the dependent variables. The analyses are shown in Table 3.

Table 3. **Multiple regression analyses of marketing strategy to management performance**

		Management performance (dependent variable)		
		Financial efficiency	Growth	Profitability
Perceived value (independent variable)	Acquisition value	0.163*	0.173*	0.212**
	Transaction value	0.185*	0.122	0.177*
	Value in use	0.191*	0.215**	0.224**
	Implementation value	0.169*	0.194*	0.233**
F		6.753	6.624	6.431
Significance		0.000***	0.000***	0.000***
R2		0.247	0.259	0.271
Adjusted R2		0.082	0.069	0.073

* $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$.
Data source: Calculated in this study.

With multiple regression analyses of marketing strategy to management performance, 3 dimensions in marketing strategy show outstanding correlation with parts of 3 dimensions in management performance. H3 that marketing strategy show positive correlation with management performance is partially agreed.

III. Hierarchical regression relations among variables. The effects of customer relation management and marketing strategy on management performance.

With hierarchical regression, this study aims to discuss the moderating effect of target market strategy, positioning strategy, marketing mix strategy, and competitive strategy in marketing strategy on the relations between customer acquisition, customer reinforcement, and customer retention in customer relation management and financial efficiency, growth, and purchase intention in management performance.

First, 3 variables in customer relation management are placed at hierarchy I and the variables in marketing strategy at hierarchy II. The moderating effect of marketing strategy on the relations between customer relation management and management performance is observed.

(1) The moderating effect of customer relation management and marketing strategy on financial efficiency in management performance. With the moderation of 3 variables in customer relation management and 4 variables in marketing strategy, the effect on financial efficiency in management performance is displayed in Table 4.

Based on the above regression analyses, 3 dimensions in customer relation management could explain 28.6% variance of financial efficiency before placing the independent variables in marketing strategy. The multiple linear regression test F gives 5.842 ($p < 0.001$), achieving significant standard, showing the significant effect of customer relation management on financial efficiency. The standardized regression coefficient β of customer acquisition, customer reinforcement, and customer reten-

tion give 0.162, 0.192 ($p < 0.05$), and 0.102, respectively, achieving significant standard. Since the coefficients are positive, 3 independent variables display positive effects on financial efficiency.

Table 4. **The moderating effect of customer relation management and perceived value on financial efficiency in management performance**

Hierarchical variable	Predictor variable in hierarchy	Hierarchy I β	Hierarchy II β
Customer relation management	Customer acquisition	0.162*	0.192*
	Customer reinforcement	0.102	0.158*
	Customer retention	0.192*	0.214**
Marketing strategy	Target market strategy		0.103
	Positioning strategy		0.112
	Marketing mix strategy		0.176*
	Competitive strategy		0.210**
Summary of regression model	F	5.842	5.556
	Significance	0.000***	0.000***
	R²	0.286	0.370
	Δ R²	0.286	0.084

* $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$.
Data source: Calculated in this study.

Having placed the independent variables in marketing strategy in the regression model, the overall explained variance increased 8.4%, F is 5.556 ($p < 0.001$), achieving significant standard. Overall, both customer relation management and marketing strategy present significant positive effects on financial efficiency. The explained variance of 37.0% increases apparently. Customer reinforcement in customer relation management does not show significant positive effect on financial efficiency before placing in marketing strategy. Nonetheless, with the moderation of marketing strategy, customer acquisition, customer reinforcement, and customer retention appeared significant positive effects on financial efficiency ($\beta = 0.192$, $p < 0.05$; $\beta = 0.158$, $p < 0.05$; $\beta = 0.214$, $p < 0.01$), and the strength was increased. H4-1 that marketing strategy displays remarkable moderating effect on the relations between customer relation management and financial efficiency in management performance is agreed.

(2) The moderating effects of customer relation management and marketing strategy on growth in management performance. With the moderation of 3 variables in customer relation management and 4 variables in marketing strategy, the effects on growth in management performance is presented in Table 5.

According to the above regression analyses, 3 dimensions in customer relation management could explain 30.7% variance of growth before placing in marketing strategy. The multiple linear regression overall test F shows 6.384 ($p > 0.001$), achieving notable standard, presenting the significant effect of customer relation management on growth. The standardized regression coefficient β of customer acquisition, customer reinforcement, and customer retention show 0.173, 0.188 ($p > 0.05$), and 0.224 ($p < 0.01$) respectively achieving notable standard. Moreover, as the coefficients are positive, 3 independent variables show positive effects on growth.

Having placed marketing strategy into the regression model, the overall explained variance increases 10.2% and F displays 6.028 ($p < 0.001$), achieving remarkable leved. Overall, both customer relation management and marketing strategy present significant positive effects on growth with apparently increasing explained

variance of 40.9%. Moreover, with the moderating effect of marketing strategy, customer acquisition, customer reinforcement, and customer retention present significantly positive effects on growth ($\beta = 0.209$, $p < 0.01$; $\beta = 0.212$, $p < 0.01$; $\beta = 0.238$, $p < 0.01$), and the strength increased. H4-2 that marketing strategy has remarkable moderating effect on the relation between customer relation management and growth in management performance is agreed.

Table 5. **The moderating effects of customer relation management and perceived value on growth in management performance**

Hierarchical variable	Predictor variable in hierarchy	Hierarchy I β	Hierarchy II β
Customer relation management	Customer acquisition	0.173*	0.209**
	Customer reinforcement	0.188*	0.212**
	Customer retention	0.224**	0.238**
Marketing strategy	Target market strategy		0.167*
	Positioning strategy		0.182*
	Marketing mix strategy		0.153*
	Competitive strategy		0.204**
Summary of regression model	F	6.384	6.028
	Significance	0.000***	0.000***
	R²	0.307	0.409
	Δ R²	0.307	0.102

* $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$.
Data source: Calculated in this study.

(3) The moderating effects of customer relation management and marketing strategy on Profitability in management performance. With the moderation of 3 variables in customer relation management and 4 variables in marketing strategy, the effects on profitability in management performance are organized as shown in Table 6.

Table 6. **Moderating effects of customer relation management and perceived value on profitability in management performance**

Hierarchical variable	Predictor variable in hierarchy	Hierarchy I β	Hierarchy II β
Customer relation management	Customer acquisition	0.177*	0.206**
	Customer reinforcement	0.126	0.181*
	Customer retention	0.272***	0.223**
Marketing strategy	Target market strategy		0.091
	Positioning strategy		0.065
	Marketing mix strategy		0.188*
	Competitive strategy		0.074*
Summary of regression model	F	6.286	6.321
	Significance	0.000***	0.000***
	R²	0.312	0.408
	Δ R²	0.312	0.096

* $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$.
Data source: Calculated in this study.

From the above regression analyses, 3 dimensions in customer relation management could explain 31.2% variance of profitability before placing into a marketing strategy. The multiple linear regression overall test F displays 6.286 ($p < 0.001$), achieving notable standard, showing the significant effect of customer relation management on profitability. The standardized regression coefficient β of customer acqui-

sition, customer reinforcement and customer retention are 0.177 ($p < 0.05$), 0.126 ($p > 0.05$), and 0.272 ($p < 0.01$), achieving remarkable levels. Besides, since the coefficients are positive, 3 independent variables show positive effects on profitability.

Having placed marketing strategy to the regression model, the overall explained variance increased 9.6% and F shows 6.321 ($p < 0.001$), achieving an outstanding level. Overall, both customer relation management and marketing strategy show significantly positive effects on profitability, with apparently increasing explained variance of 40.8%. Customer reinforcement in customer relation management does not present significant positive effect on profitability before placing into a marketing strategy. With moderation of marketing strategy, both customer acquisition and customer reinforcement display significant positive effects on profitability ($\beta = 0.177$, $p < 0.05$; $\beta = 0.181$, $p < 0.05$), with increasing strength. However, although customer retention still has significant positive effect on profitability ($\beta = 0.223$, $p < 0.01$), the strength is reduced. H4-3 that marketing strategy presents significant moderating effect on the relations between customer relation management and profitability in management performance is partially agreed.

Conclusions and suggestions. Summing up the research analyses and conclusions, practical applications of customer relation management, management performance, and marketing strategy as well as suggestions for subsequent research are proposed.

1. CRM presents significant positive correlation with management performance. Formation of professional service teams is considered as an immediate issue. How to develop valid customers is the key to business development. For this reason, cultivating service teams, exploring customer demands, going deep into the core of organizational competitiveness, providing customer relation management, and enhancing customer satisfaction and loyalty to increase the ratio of repurchase could achieve the objective of enhancing management performance. Besides, these should become management orientations for enterprises in such a global financial tsunami.

2. Marketing strategy presents a moderating effect on the relation between customer relation management and management performance. With multiple choice and abundant information, enterprises are required to integrate customer relation management and marketing strategy to promote interaction between enterprises and customers as well as to apply marketing strategy to reinforce customer relation management. Management performance will therefore be enhanced.

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