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Effective Customer Relationship Marketing: Roadmap to Organization's Optimal Customer Retention

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Abstract: Customer Relationship Marketing (CRM) is a strategic approach focused on managing customer interactions to foster long-term loyalty. It aims to deliver personalized, relevant, consistent experiences across multiple channels, enhancing value for the business and its customers. As CRM is not a universal solution, its efficacy varies across organizations and is influenced by unique opportunities and challenges specific to each context. This essay critically examines the extant CRM literature to identify the key factors affecting customer retention, such as customer satisfaction, trust, and engagement. Based on this analysis, we propose a conceptual framework to guide businesses in developing CRM strategies that align with their objectives, resources, and capabilities. This framework emphasizes the importance of comprehending customer needs, leveraging data for personalization, and ensuring a seamless cross-channel experience. In conclusion, this essay proposes recommendations for future CRM research, suggesting that further investigation is necessary to address emerging trends and technologies, such as AI and big data, that are transforming the CRM landscape. Organizations can strengthen customer relationships and achieve sustainable business success by adopting a tailored approach to CRM.

Keywords: Customer relationship marketing, Customer retention, Optimization

1. Introduction

In recent centuries, relationships have consistently formed the foundation of human and business existence. This indicates that without a relationship between a firm and its primary business associates (customers, suppliers, distributors, etc.), there would be no basis for exchange and, consequently, no business operations or retention of these partners or associates. Marketing is conceptualized as identifying clients' needs and wants and fulfilling those needs through the organization's resources and infrastructure, thereby leading to profitability. Relationship marketing refers to attracting, maintaining, and enhancing customer associations. While acknowledging that client acquisition is and will remain a component of marketers' responsibilities, this perspective emphasizes that a relationship-oriented approach to marketing implies that customer retention and growth are of equal or greater importance to the organization in the long term than customer acquisition. Many also perceive relationship marketing as identifying, recognising, establishing, maintaining, and enhancing partnerships with clients and other stakeholders. Relationship marketing is crucial for companies or organizations to sustain operations in a highly competitive market. This is regarded as essential for improving business performance.

Relationship marketing entails having a long-term partnership with customers. It starts by clearly defining who your customers are, what is of more importance to them, what they are willing to purchase, and how they choose to communicate with you as an organization and served by you. Companies build good customer relationships by offering better value and providing customer satisfaction. The profit of an effective customer relationship with the organization involves repeat customer purchases, which increases the organization's sales level, large market share, and profitability. Customers remain loyal to firms with better value and satisfaction, giving the organization an edge over competing firms. According to Polk (2018), the most effective relationship marketing strategies hinge on customer-oriented personnel, effective training platforms, employees with authority to make decisions and solve problems and team effort. A key perspective of relationship marketing is that its outcomes are customer retention and company profitability. It also provides a competitive benefit that competitors cannot easily replicate. Focusing on customer relationship marketing brings more merits for an organization and its customers. Customer affiliation marketing emphasises customer retention, value, and satisfaction. Achumba (2006) stated that relationship marketing represents a significant paradigm shift in marketing, which indicates a movement from thinking only about competition towards mutual support and cooperation. Dixon-Ogbechi et al. (2007) claimed that relationship marketing focuses on continuous and long-term communication between the customers and the organization to create a more proficient basis of interaction with the customers, which is based on the principle that a mutual longer relationship may transform into repeat patronage and positive words of mouth communication.

Customer relationship marketing has received scholarly attention and some conceptual developments in the literature (Kehinde et al., 2023; Meena & Sahu, 2021). However, examining this from an alternative perspective by exploring the effect of customer relationship marketing on organizational customer retention has not received sustained consideration. Specifically, for an organization to achieve efficiency and effectiveness in business performance, a robust relationship or connection must be established. These organizations utilize relationship marketing to generate profit and feedback for customer loyalty. Customers encounter various organizational challenges, such as failure to adhere to appointment schedules, the inappropriate quantity of products purchased, unfulfilled promises, discourteous behavior of organizational employees, stock depletion, delays, and inadequate information. These factors necessitate the establishment of positive relationships between organizations and their customers. The banking sector is experiencing increasing competition among banks, underscoring the importance of building enduring relationships with customers to prevent them from transitioning to competitor banks. This emphasizes why the Guarantee Trust Bank and other financial institutions need to focus on relationship marketing strategies.

Relationship marketing has become a continuous word in marketing management practices and theory (Palmatier et al., 2006). Relationship marketing can be defined as the arrangement of a business method or strategy with a customer strategy that increases customer loyalty, retention, satisfaction and profit over time. The problem then becomes implementing this relationship marketing by the organization in getting market returns and customer feedback. An organisation's difficulty is adapting to customer relationship marketing models that will lead to effective firm performance. They can only continue gaining more insight into the topic, but putting it into practice has not been fully actualized, actions that need to be taken, strategies to be put in place, necessary things to be considered, etc. Therefore, the profits of long-term retention of existing customers, including improved productivity, reduced charges for specific clients, and referrals via word of mouth from pleased clients become vital (Gilmore, 2003). According to Clow & Kurtz (2003), retaining clientele necessitates a lot of cautious and artistic work and preparation which pleases clients. Service develops more efficiency when workers anticipate what clients learn about and how best to meet their needs. It entails discovering switching factors, a sum of customer lifetime value (Clow & Kurtz, 2003), customer loyalty rate and constructing durable consumer relationship management (Kotler, 1999).

Grönroos (1997) suggests building relationships and management are key to service industries. According to Bowen & Chen (2001), in retaining customers, getting pleased clients is inadequate; there must be enormously pleased clients. Satisfaction inspires repurchase intention. However, dissatisfaction has remained a prime cause for client defection or cessation of purchase (LaBarbera & Mazursky, 1983). The penalties for not satisfying customers can be adverse because customer satisfaction can lead to customer loyalty and retention (Gupta & Bansal, 2012). There have not been many useful recommendations that companies can find advantageous for customer retention and relationship marketing. This research investigates the customer relationship marketing influences organization customer retention. In a bid to ascertain this, this research would study the influence of relationship marketing on customer retention by examining variables such as customer trust, customer commitment, customer satisfaction, effective communication of both the customer and the organization and better customer service, trying to unravel the effect of these variables on customer retention such as corporate brand image, customer loyalty, quality of the product, good distribution system and customer favorable price perception. Lots of studies have existed generally on relationship marketing. Very few works have not really explored the effects of customer relationship marketing on organizations customer retention. This research will try to cover the absent intellectual gap. The general research objective of this study is to determine the influence of customer relationship marketing CRM on organizations customer retention.

2. Literature Review

Numerous diverse individuals have explained Customer Relationship Marketing, and there has been a shift from transactional to relational approaches. Some of these definitions will be unraveled in this study. Dasari & Gunaseelan (2012) opined that a relationship is a mutually concerned contact between two communally devoted parties". From a service marketing perspective, Grönroos et al. (2000) used the term relationship once a client observes that a mutual manner of thinking occurs between them and the seller or service providers. According to Gummesson (1999), relationships entail two or more parties who share a connection: a seller and a customer. Claycomb & Martin (2001) opined that establishing a relationship requires that every concerned party (persons from selling or buying entities) like such relationships; such wants are subject to the accomplished stage of the relationship.

Relationship marketing is a customer retention strategy using diverse marketing schemes. Relationship marketing is a strategy concerned with the market and forms strong and long-lasting relationships with customers. Achumba (2006) posited that RM represents a significant paradigm shift in marketing, which indicates a drive from thinking about competition towards mutual support and collaboration. Relationship marketing emphasizes constant and long-term communication between the customers and the organization to make a more efficient basis of interaction with the customers, which is built on the premises that longer mutual relationships may transform into repeat patronage and positive words of mouth communication (Dixon-Ogbechi et al., 2007). Relationship marketing canvasses the need to make the customer the first in the outline of firm affairs and arranging marketers' activities from persuading the customer to sincere customer engagement.

Customer relationship marketing can be defined as a business procedure in which client partnerships, relationships, associations, customer trust and corporate brand worth are built through marketing strategies and organizational policies or activities. CRM enables organizations to develop long-term relationships with customers, strengthening and involving both new and existing customers while adding value to them and strengthening their performance. Professor Payne (2013) rightly observed that customer retention is the heart of relationship marketing. According to Sin et al. (2005) and Yau et al. (2000), defined by binding reciprocity and trust in empathy, Customer relationship marketing focuses mainly on the emotional and behavioral. Lages et al. (2005) rightly observed that customer relationship marketing is determined by information sharing, communication quality, long-term relationship orientation and satisfaction with the relationship. Customer relationship marketing can be seen as a new advancement in marketing.

2.1. Key differences between the concepts of Relationship Marketing and Transactional Marketing

According to Hennig-Thurau et al. (2001), the differences between relationship marketing and transactional marketing using basic principles and criteria have been stated below:

Table 1. Basic Principles and Criteria of Relationship Marketing and Transactional Marketing

Criterion	Relationship marketing	Transactional marketing
Primary objective	Relationship	Single transaction
Universal approach	Communication-related	Action related
View	Growth dynamic	Fixed
Basic focus	Execution focus	Decision Focus
Long vs. short-period	Usually takes a long period View	Usually takes a short period View
Major approach	Preservation of present Relationships	Gaining new customers
Emphasis on decision procedure	Every stage emphasises after-sales decisions and activities.	Emphasis is on Pre-sales activities and actions.

Criterion	Relationship marketing	Transactional marketing
Strength of contact	High	Little
Level of shared Dependence	Usually high	Usually low
Dimension of customer satisfaction	Management of the customer (direct method)	Observing market share (indirect method)
Main quality measurement	Quality of communication	Quality of productivity
Creation of quality	The concentration of everything	Key concern of production
Part played in internal marketing	Significant planned Importance	No or partial importance
Benefits of staffs For organization success	High	Low
Production focus	Mass customization	Mass production

Source: Adopted from Hennig-Thurau et al. (2001)

2.2. Aims and Importance of Relationship Marketing

Building and retaining loyal clients is the fundamental aim of customer relationship marketing. Companies gain several merits from creating and sustaining a loyal customer base, which can be directly related to an organisation's bottom line (Aalton, 2004). Grönroos (1997) observed that the purpose of marketing relationships is to create, sustain, and strengthen customer relationships and ensure that the goals of the partners involved are achieved. Relationship marketing RM is considered a major tool by which organizations can get close to their customers to determine and satisfy their needs. It also enhances an organization's understanding of customers, boosts market share, lessens budget, and grows revenue. Ndubisi et al. (2003) observed that the price of attending to a single faithful client is lower than that of enticing and attending to a single fresh client.

Rapp & Collins (1990) agreed that RM aims to generate and uphold permanent affiliations between the company and their clients, compensating each side. Additionally, the aim of customer relationship marketing includes the delivery of continued customer retention and satisfaction of those clients through the constant maintenance of such relationships. When customers' complaints are minimal, the organization can communicate effectively and provide customer feedback. The client's attitude towards any relationship between him/her and the supplier is significant, according to Al-Hersh & Saaty (2014). If customers recognise the value of relationships, they establish a stronger bond with the seller. Ndubisi et al. (2003) opined that the significance of relationship marketing intentions of venture in customer relationship structure includes access to privileged information on customer needs, wants, mutual rewards, cost reduction and increase in profitability. Another significant aspect of relationship marketing is its contribution to customer satisfaction, which reduces customer complaints and improves service quality. This is a crucial element of relationship marketing, as customer satisfaction leads to positive organisational outcomes.

Moreover, customer satisfaction contributes to a decrease in advertising expenses, thereby increasing organizational revenue. Relationship marketing also enables organizations to comprehend their competitors' strategies and manage competitive pressures. To maintain a competitive advantage, an organization must develop strategies to address competitive pressures arising from products or customers, which can be mitigated through strong relationships. Customers can provide valuable insights into competitors and their strategies, which the organization might otherwise overlook or disregard. Relationship marketing further assists organizations in understanding competitors' tactics and managing pressure. To distinguish itself, an organization must learn to address competitive pressures that may originate from products or customers and can be mitigated through strong relationships. Customers can assist the organization in obtaining pertinent information about competitors and their strategies, which the organization may otherwise overlook or disregard. Also, relationship marketing enhances the productivity of client services. It facilitates the provision of high-quality customer service. Organizations can obtain valuable customer feedback, which will lead to improvements across all areas of the organization, and unsatisfactory aspects will be investigated.

2.3. Merits of Relationship Marketing To the Customer

There exist multiple merits of RM to both the customer and the organization. According to Ndubisi et al. (2003), research has shown that the cost of serving one loyal customer is significantly less than that of attracting and serving one new customer. According to a study carried out as discussed by Abdul Rashid et al. (2003) and Ndubisi et al. (2003), relationship marketing could bring customers the following advantages:

1. Confidence: Through relationship marketing customers' anxiety is reduced, and they begin to trust the organisation's product or service. And also have a sense of belief in the organization.
2. Societal Advantages: Individual acknowledgement through staff. Clients feel acquainted with the staff of an organization, and a bond develops between them.

3. Special Treatment: Through relationship marketing, customers of that organization get extra services whereby they can be served better and receive a little reduction in the cost of products offered. They become the main concern of the organization than other customers. They also get special price offers from the organization.

2.4. Advantages of Relationship Marketing To an Organization

According to a study carried out by Rubin & Buchanan (2008), the advantages of relationship marketing to an organization are customers are unlikely to switch their brand, and they are less price sensitive even when there is an increased price because they are more interested in the value they get than the price. He also opined that relationship marketing is a foundation for word of mouth, whereby customers can refer the organization's products to their family members and friends. Also, the organization can gain a large market share, and expansion becomes much easier due to customer retention. Companies that practice customer relationship marketing will have to worry less about competitor's products because of the strong customer loyalty they have gained, which can shut out new competitors. Organizations also gain valuable and relevant customer information, adding value and building a good customer base. The information given may also divulge the tactics of their competitors and ways to shut them out completely. Organizations also benefit from customer relationship marketing, whereby their satisfied customers help the organization introduce them to new prospects and reduce the need for paid advertisement or costly marketing campaigns. Organizations also gain valuable and relevant customer information, adding value and building a good customer base. The information given may also divulge the tactics of their competitors and ways to shut them out completely.

2.5. Relationship Marketing Levels

Firms that desire to be involved in client relationship growth will follow these five levels: basic marketing, reactive marketing, accountable marketing, proactive marketing, and partnership marketing.

- Basic Marketing: At this level, the company's sales personnel only sell the product without bothering about its performance or customer satisfaction. This is common among companies practising production and selling philosophies.
- Reactive Marketing: Here, clients are stimulated to inquire, question, and give their remarks or feedback about the products that are presently available.
- Accountable Marketing: At this point, the firm sales employees reach out to the clients personally and subsequently, after the purchase has been done with them to ask about the act of the goods for likely recommendations.
- Proactive Marketing: Here, clients are seen at consistent intermissions by the organization's persons to request guidance or recommendations on what to do to help them more efficiently.
- Partnership Marketing: In this case, it is the peak of relationship marketing. The salespeople create a stable work treaty with the client to ensure an extensive relationship is paved.
- Strategies for Relationship marketing

According to Roberts (2015), in their study of relationship marketing, there are five strategies for relationship marketing, which include:

- Core service marketing (Foundation): Berry (2002) opined that companies ought to grow an essential service that interests' fresh clients by achieving their wants, offers quality, providing various fragments or selections that last for a long time and delivers a foundation for marketing extra amenities to those clients continuously. This core service ought to be the basis for growing client affiliations.
- Relationship customization (Not mass marketing): Customize the service presentation to make affiliations to specific clients' particular features and wants, seize the personal information, and eventually make a distinctive, custom-made service experience for a single personal customer (Berry, 2002).
- Service augmentation (Extras): Enhance the essential amenity provision with add-ons to inspire client fidelity and grow affiliations. Extras can be anything, from favourite client events to free packages, as long as the target customers appreciate them and are not quickly accorded by rivals (Berry, 2002).
- Relationship pricing (A superior charge for superior clients): Provide clients with reductions in numbers or price enticements to unite considerably or every part of their organization with one dealer (for instance, recurrent flyer events). Client fidelity ought to be stimulated by recompenses (Berry, 2002).
- Internal marketing (Perceive the staff as the client and the work as the goods): Usage of marketing actions to grow affiliations through the inward client or workers. Marketing ought to inspire outward clients to purchase; nevertheless, they must as well inspire inward clients to perform. Moral worker's achievements raise the chance of outward client purchasing.

Customer Trust and Commitment: Trust can be defined as a person's confidence in another. According to Hersh et al. (2014), trust relates to having faith in a person's word from another. Trust can be an important factor that builds strong relationships and partnerships between an organization and its customers or stakeholders. Trust is founded on empathy, experience and satisfaction (Hersh et al., 2014). A great degree of confidence is likely to improve a more optimistic mindset, which is then likely to raise client empathy. On the other hand, reduced confidence may show a contradictory result: how can you start empathizing with a person you don't trust? Conway & Swift (2000) and Hersh et al. (2014) opined that customer trust reduces vulnerability. Aalton (2004) identified that trust increases customer retention in market groups. According to Patrick et al. (2002), trust refers to users' feelings, thoughts, behavior, or emotions when they feel an agent can be trusted to act in their paramount interest when giving up direct control.

Brown (2012) explored that organizational confidence is a unique and most significant antecedent of constant and cooperative relationships. Scholars have rightly observed that trust is vital for structuring and preserving permanent relationships. Trust as an aspect of relationship management can be seen as a party's willingness to trust the integrity and honesty of the corresponding entity in the business relationship. According to Onoriode & Samuel (2023), one party has confidence and trust in the other party's promise to uphold its undertaking and vice versa (Chattananon & Trimetsoontorn, 2009). Dixon-Ogbechi et al. (2007) rightly observed that the clients value trust a lot, which is necessary for the relationship to be effective for the organization. Customers' trust should be one of the sole aims of an organization. It is a significant part of relationship marketing. Whereby they trace all their activities to gain their customers' trust at all costs which leads to customer commitments. Berry (2002) proposed three approaches that organizations can make use of in demonstrating their trustworthiness to clients, which comprise:

- Companies should expose lines of interaction between them and their consumers: According to Berry (2002), steady, open, two-way interactions deliver the company's desire for the consumer's wellbeing.
- Companies must deliberate assuring the service to foster trust: Once performed fine, service assurances can signify a firm's pledge to unbiased play with consumers and enable rivalry difference (Berry, 2002). However, organizations that have weak service excellence must not execute an assurance. Service excellence emanates initially, followed by a likely assurance to enable additional enhancement (Roberts, 2015).
- Organizations should be eager to function with an advanced standard of comportment rather than just legitimacy. According to Roberts (2015), performing whatever is correct, not just whatever is necessary, develops trust with the consumer.

Customer Commitment: Commitment is considered a key determining factor that measures the strength of marketing relationships and a useful mechanism to determine the probability of client satisfaction and predict the level of potential purchases. Baines & Egan (2001) argue that engagement is central to marketing relationships. Conway & Swift (2000) say that the level of commitment a partner feels towards the relationship is very important in forming relationships. Psychologists define commitment as decisions which bind a person to an action. While engagement in marketing literature is described as an ongoing desire to sustain a valued relationship, this implies a high degree of duty to make a relationship successful, mutually fulfilling, and beneficial. According to Fullerton (2005), affective engagement reflects a customer's sense of belonging and commitment to a service provider akin to emotional bonding, while calculative commitment is how the customer is compelled to stay loyal to their choice (de Ruyter et al., 1998). Customers may be loyal to a selling company because they believe that in calculative commitment, breaking the partnership requires an economic-to-social compromise (Fullerton, 2005). According to Fullerton et al. (2003), when customer commitment is based on shared values and identification, it has a uniformly positive impact on customer loyalty. Four key dimensions of consumer involvement can be analyzed: (I) loyalty (ii) willingness to invest in relationships (iii) long-term orientation (IV) willingness to make short-term sacrifices. Commitment is an important factor in customer relationship marketing because it is of benefit to both the organization and its customers. Once the customers of an organization are committed to that organization product, the organization will worry less about competitors and spend less on advertisement while for the customers they have gained trust from the organization to be committed to them through service.

Customer Satisfaction: In Kotler's (1999) opinion, satisfaction is a person's pleasure or disappointment from comparing a product's performance or outcome to their expectations. Parker & Mathews (2001) noted two principal interpretations of satisfaction: satisfaction as a process and satisfaction as an outcome. Olsen & Johnson (2003) observed that satisfaction can be separated into two approaches: transaction-specification or cumulative satisfaction/post-consumption satisfaction (Oliver, 1999). Vavra (2002) suggested that satisfaction is an emotional reaction from the consumer to his or her assessment of the perceived difference between his or her previous experience with a product and organization and the actual results observed after engaging with the organization and consuming the product. Customer satisfaction can be characterized as the outcome based on the analysis of organizational performance, marketing and knowledge about clients' requirements and desires via constant plus relevant relationships, thereby leading to customer's retention.

Ajaegbu (2014) viewed customer satisfaction as influencing repurchase intentions and behaviors, leading to organizations future revenue and profits. However, Wong & Sohal (2003) stated that customer satisfaction is a primary determining factor of repeat shopping and purchasing behavior. Ojo (2014) observed that customer satisfaction with a company's product is often seen as the key to a company's success and long-term competitiveness. Furthermore, Kotler & Armstrong (2006) established that consumer satisfaction depends on the perceived output of the goods compared to the buyer's expectations. If the product's performance falls below expectations, the client is disappointed. The client is happy if the result meets expectations. The customer is pleased when performance exceeds expectations. Consumer satisfaction passes through two phases; first, through ads, word of mouth or other media, the consumer establishes perceptions from the service provider. Second, those standards are contrasted by the consumer to what they have received (Deku et al., 2016).

Communication is an important tool for relationship marketing because it is a medium whereby both parties can be understood, and information exchange can occur. Communication is a critical factor in establishing business relationships, according to Andersen & Eliassen (2001). Still, it is a variable often believed or taken for granted and thus ignored as a factor of relationship growth. In marketing relationships, communication is important because it plays a central role in understanding the exchange partners' purpose and capabilities, thus forming the groundwork for establishing trust among interested parties (Al-Hersh & Saaty, 2014). To build a long-lasting connection between the organization and its customers, the organization must develop frequent communication between them and its partners to show that it listens to them. Communication is a strong variable in customer relationship marketing because when the organization can build good communication with their customers, they will develop a level of trust for that organization then, the organization begins to feel they are committed to them in ensuring that they are satisfied, leading to customer retention. Communication in relationship marketing helps solve conflicts or disagreements between the organization and their customers.

When the organization does not deliver the level of products or services that the customers expect from them or they have inadequate infrastructure for production, the price of product or service increases. Competitors' influence on their customers, shortage in the quantity of products or services etc., all these can be solved through communication. Organizations can also use communication to get feedback about a new product or service from their customers, their needs and wants at a particular time and information on their competitors' tactics and ideas. In situations whereby the organization did not deliver the level of products or services that the customers expect from them, or they have inadequate infrastructure for production, increase in price of product or service, competitors influence on their customers, shortage in quantity of product or services etc. all these can be solved through communication. Organizations can also use communication to get feedback about a new product or service from their customers, their needs and wants at a particular time and information on their competitors' tactics and ideas.

Relationship marketing helps organizations to interact efficiently with their clients, according to Dixon-Ogbechi et al. (2009). Marketing communication transmits information to consumers to stimulate purchasing habits, attract loyalty, and keep them updated on more details about the organization's goods and services (Kotler & Armstrong, 2006). Akintunde & Akaighe (2016) correctly observed that communication describes sharing thoughts, emotions and experiences between a buyer and the seller warmly and intimately as part of relationship marketing. Customer retention can be achieved through the provision of timely and quality information. Al-Hersh & Saaty (2014) accurately stated that communication also helps to reassure disgruntled clients of what the company is doing to correct the causes of discontent. Ahmad & Buttle (2002) claim that communication is essential to successfully sustaining the relationship and loyalty of consumers to the brand and the organization. Effective and efficient communication between the organization and its customers improves relationships and customer retention.

2.6. Concept of Customer Retention

Customer retention has been revealed to be a primary objective in an organization that undertakes relationship marketing. However, customer retention's exact definition and dimensions can differ among businesses and organizations. Hennig-Thurau & Klee (1997) agree that concentrating on customer retention can bring numerous economic advantages (Dawkins & Reichheld, 1990; Iriana & Buttle, 2007; Reichheld & Teal, 1996). According to Nischal (2019), customer retention is a scheme of events to enhance business practices. Customer retention can be seen as maintaining constant transaction relationships with customers over an extended period and satisfying them (Iriana & Buttle, 2008). It can also be seen as several relationships a firm can sustain continuously. Customer retention is a very natural and simple idea that if consumers feel happy and interact often, they will return to the company. The price of getting a fresh client is numerous times higher than keeping a current client. They are diverse approaches and tools that are accessible for retaining the client. Amongst these tools, the most essential are giving valuable goods and services (Terblanche & Hofmeyr, 2005). Consequently, clients who remain with an organization for a long are seen as retained clients.

2.7. Advantages of Customer Retention

According to Imran & Allil (2016), the advantages of customer retention include:

a. Purchasing from your organisation is a key influence on revenue development and managers' main stimulus.
b. It's vital since the cost of convincing new customers to purchase the organization's product is quite low to persuade them to make a continuous purchase.
c. Customer retention will give an organization a strong image and reputation among its customers.
d. Customer retention brings about a healthy rivalry with other organizations.
e. Customer retention accounts are seen as the greatest evidence concerning the value of the organisation's goods and services available to customers.
f. It shows how other studies and growth can occur in the organization's goods and services.
g. Through customer retention, the business can understand the needs of both current and potential clients and implement a method for delivering quality customer fulfillment goods in a broad marketplace.

2.8. Customer Loyalty

According to Awais et al. (2015), customer loyalty is intellectualized as the current aim and mental connection to the organization. Customer loyalty can be defined as an intensely seized pledge to stay with the benefaction of a chosen product, service or organization constantly in the years to come, even in the look of marketing exertions proficiently initiating flaws and condition effects (Oliver, 1999). According to Jones (1995), it is the mood of affection or care customers grasp for a good, service, or organization's staff. Furthermore, behavior dependability or loyalty scrutinizes client's outline of previous procurements. Naimat (2016) opined that loyal clientele are vital to the accomplishment of any organization, as a minor number of loyal clients may bring about substantial productivity. Client loyalty is insistent, positive, passionate understanding and entirely approximately consumer's obligation tendency to maintain affiliation with the vendor (Naimat, 2016).

2.9. Theoretical Review

According to Kehinde et al. (2017), an interactive relationship assumes merging the platform and communication processes of marketing players and associates to protect passionate, financial and operational bonds between themselves. It displays support in place of self-reliance of choice between the players, which also strains partnership in place of rivalry and ensuing war that might occur among the groups. Thus, the progression of relationship marketing specifies a significant movement in the axiom of marketing (Kehinde et al. 2017). Many relationship marketing strategies allow for proficiency, such as effective customer reply (ECR), customer retention, and the distribution of assets between the marketing players (Kehinde et al., 2017). Each of those strategies will assist in slashing down the marketer's operational expenses. Similarly, greater marketing efficiency is achieved as it tries to involve clients in the early phases of marketing strategic growth, helping the probable marketing actions of the company. Furthermore, from modified marketing and receiving of group personalized techniques, relationship marketing schemer can solve the wants and requirements of a single selected client, consistently leading to marketing success, showing marketing productivity via achieving efficiency and productivity (Kehinde et al., 2017).

2.10. Commitment-Trust Theory

According to Hunt & Morgan (1994), in the commitment-trust theory of relationship marketing (possibly the most persuasive relationship marketing journal), relationship commitment with trust is vital to effective relationship marketing, not authority. They also claimed that trust and relationship commitment are the principal intermediaries in the interchange amongst members, fundamentally structuring relationship collaboration. Moorman et al. (1993) opine that relationship commitment is a persistent want to preserve an appreciated affiliation, and trust is the assurance in an interchange members' dependability and honesty. Hunt & Morgan (1994) are the main components that describe a relationship's influence on their achievements. Therefore, dedicated relationship members spend additional strength and effort to preserve and fortify interactive ties, which impacts collaboration, monetary actions, and further progressive results (Hunt & Morgan, 1994; Kumar et al., 2013).

2.11. A Holistic Theory to Satisfaction, Trust and Substituting Barriers

According to Ranaweera & Prabhu (2003), a holistic approach was taken to the collective effect of switching barriers on customer retention, as well as on confidence and satisfaction. Client retention is the proclivity of consumers to stay with the organization or firms they purchase and transact with (Ranaweera & Prabhu, 2003). This context contains two basic purposes; the foremost purpose is to explore autonomously the influence of the three variables on client retention. The second purpose is to scrutinize the influence of trust and switching barriers on client retention and satisfaction. Client Satisfaction: Ranaweera & Prabhu (2003) opined that the greater the degree of satisfaction, the greater the degree of retention. Numerous kinds of research have revealed that if clients have higher satisfaction, they stay dedicated to the organization (Fornell, 1992). Therefore, extra organizations are placing better work on management and growing client satisfaction (Ranaweera & Prabhu, 2003). According to Patterson et al. (1997), satisfied clients provide maintainable benefits for organizations in their rival surroundings.

Anderson and Sullivan (1993) proposed that investment in client satisfaction is similar to undergoing an insurance/assurance rule and policy. If little adversity momentarily happens to the firm, clients will most likely stay faithful. According to Patterson et al. (1997), client displeasure and dissatisfaction are seen as the dissimilarity amongst a person's before buying anticipations and after buying actions of the goods or service. According to Ranaweera & Neely (2003), previous researchers focused on customer satisfaction as a metric to assess the standard of service. However, assessing consumer retention simply by observing only customer loyalty is impossible. Now, businesses must often understand customer actions/behavior, such as repurchasing behaviors. They believe businesses must start with customer loyalty to keep a client, but it is not the only driving factor.

In his study, Richards (1996) found that there are chances that even a happy consumer will drift to other service providers, and often, even a dissatisfied customer will stay loyal to organizations (Ranaweera & Neely, 2003). Trust: Trust occurs once a group of individuals have self-reliance in the honesty and dependability of another group. According to Ranaweera & Prabhu (2003), organizations are futile in maintaining their clients even after they are satisfied. It illustrates that satisfaction is not the only element that induces long-lasting client commitment to the organization. Magasi (2016) proposes that a long-term client-company relationship is vital to durable client retention. Therefore, if there is no good relationship between organizations and their clients, there will be no client retention.

3. Materials and Methods

This study aims to determine the influence of Customer Relationship Marketing (CRM) on organizations' customer retention. A quantitative research design will be employed to achieve this objective, using primary data collection and statistical analysis to explore the relationship between CRM practices and customer retention in various organizations. A quantitative research design will be used to examine the strength and nature of the relationship between CRM practices and customer retention. This appropriate design allows the researcher to identify whether a significant association exists between the independent variable (CRM practices) and the dependent variable (customer retention). The target population for this study includes organizations across multiple industries that implement CRM strategies to manage customer interactions and relationships. The sample will consist of businesses in the retail, banking, hospitality, and telecommunications sectors, as these sectors prioritize CRM in their operations. A total of 100 respondents are involved in this study. Data collected from the surveys will be analyzed using statistical methods. Descriptive statistics (such as mean and standard deviation) will first be calculated to summarize the CRM practices and customer retention scores. Next, correlation and multiple regression analysis will be conducted to assess the relative relationship of different CRM dimensions on customer retention.

Table 2. Summary of Response Rate

Questionnaires	Frequency	Percentage
Distributed	100	100%
Filled and returned	100	100%
Not filled and not returned	0	0%

Source: Field Survey (2020)

4. Results

4.1. Customer Trust, Corporate Brand Image and Customer Loyalty

In today's competitive business landscape, customer trust and corporate brand image are critical factors significantly influencing a company's success. Customer trust refers to the confidence consumers have in a company's ability to deliver on its promises, maintain integrity, and act in the best interests of its customers. Trust is often the cornerstone of long-term customer relationships, influencing purchase decisions, loyalty, and overall satisfaction. Corporate brand image is the perception customers and the public have about a company's identity, values, and reputation. It encompasses a brand's visual, emotional, and functional aspects, shaped through marketing efforts, customer experiences, and public relations. A positive brand image helps to differentiate a company in the marketplace, fostering customer loyalty and emotional attachment. The relationship between customer trust and corporate brand image is dynamic and reciprocal. A strong, positive brand image can enhance customer trust, while high levels of trust can reinforce and solidify a company's brand image. The result of the analysis can be seen in Table 1 below:

Table 3. Result of Hypothesis Testing (Model 1)

	Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
(Constant)	2.509	0.361		6.942	0
Customer trust	0.362	0.087	0.386	4.139	0
R		.386[a]		Sum of Squares	10.479
R Square		0.149		df	1
Adjusted R Square		0.14		Mean Square	10.479
Std. Error of the Estimate		0.78201		F	17.135***

a. Dependent Variable: Corporate Brand Image

Table 3 illustrates the correlation coefficient (R) and strength of the relationship between the two variables. A value between 0.0 and 0.2 indicates a weak relationship, 0.20 to 0.40 suggests a medium relationship, 0.40 to 0.60 denotes a moderate relationship, 0.60 to 0.80 signifies a strong relationship, and above 0.80 represents a very strong relationship. The null hypothesis (Ho1) is rejected when the significance value is below 0.05 and not rejected when it exceeds 0.05. Table 4.3.27 presents the model summary, showing an R-value of 0.386, which indicates a moderate relationship between customer trust and corporate brand image. This R-value demonstrates the extent to which the variance in the dependent variable (corporate brand image) is explained by the model (the impact of customer trust in customer relationship marketing on corporate brand image). The R-squared value is .149, meaning the model accounts for 14.9% of the variance in corporate brand image influenced by customer trust in customer relationship marketing. Given the significant relationship between customer trust and corporate brand image, the null hypothesis should be rejected in favor of the alternative hypothesis. Customer trust contributes 14.0% to corporate brand image in the context of customer relationship marketing. The correlation between the independent variable (customer trust) and the dependent variable (corporate brand image) was 0.386, classified as a medium-strength relationship.

The ANOVA table was utilized to evaluate the null hypothesis and determine its significance. The results indicate that the model is statistically significant (Sig = 0.000), with an F-value of 17.135 and a significance level below 0.05. Consequently, the null hypothesis (Ho1), which posits that customer trust in customer relationship marketing has no significant impact on corporate brand image, should be dismissed. Instead, the alternative hypothesis (Ha1), asserting that customer trust in customer relationship marketing significantly influences corporate brand image, should be accepted. Based on these findings, it can be concluded that customer trust in customer relationship marketing affects corporate brand image, supporting the alternative hypothesis.

Table 4. Result of Hypothesis Testing (Model 2)

	Unstandardized Coefficients		**Standardized Coefficients**	**t**	**Sig.**
	B	**Std. Error**	**Beta**		
(Constant)	1.602	0.552		2.903	0.005
Customer Commitment	0.575	0.132	0.401	4.339	0.000
R		.401[a]		df	1
R Square		0.161		Mean Square	14.687
Adjusted R Square		0.153		F	18.83
Std. Error of the Estimate		0.88318		Sig.	0.000[b]
Sum of Squares		14.687			

a. Dependent Variable: Customer Loyalty

Source: Field Survey, 2020

Table 4 presents the results of the regression analysis for Model 2. This study indicates that R represents the strength of the relationship between two variables. Consequently, values between 0.0 and 0.2, 0.20 to 0.40, 0.40 to 0.60, 0.60 to 0.80, and values exceeding 0.80 indicate a weak, moderate, substantial, strong, and very strong relationship, respectively. Furthermore, the null hypothesis (Ho1) was rejected when the significance value was less than 0.05, or it was not rejected when the significance exceeded 0.05. The model summary indicates that R is 0.401, suggesting a substantial relationship between customer commitment and loyalty. It demonstrates the extent to which the variance in the dependent variable (customer loyalty) is explained by the model (the effect of customer commitment in customer relationship marketing on customer loyalty). The R-squared value was .161. Expressed as a percentage, this indicates that our model (effect of customer commitment in customer relationship marketing on customer loyalty) accounts for 16.1% of the variance in customer loyalty as influenced by customer commitment in customer relationship marketing. The null hypothesis is rejected, and the alternative hypothesis is accepted, as a significant relationship exists between customer commitment and loyalty. Customer commitment contributes 15.3% to customer loyalty in customer relationship marketing. The relationship between the effect of the independent variable (customer commitment) and the dependent variable (customer loyalty) is 0.401, which is substantial.

Table 4 presents the calculation of the significance of the outcome. The ANOVA table tested the null hypothesis to determine its significance. The results indicated that the model in the table was statistically significant (sig. = .000), with an F-value of 18.830 and a significant level of less than 0.05. The null hypothesis (Ho1), which posits that customer commitment to customer relationship marketing does not influence customer loyalty, should be rejected. The alternative hypothesis (Ha1), which proposes that customer commitment in customer relationship marketing influences customer loyalty, should be accepted. From the table above, it can be concluded that customer commitment to customer relationship marketing affects customer loyalty. Therefore, the alternative hypothesis is supported. Additionally, the unstandardized coefficient B is 0.575, indicating that customer commitment influences customer loyalty. This finding suggests that a one-unit increase in customer commitment can result in a 0.575 increase in customer loyalty. This influence was also significant at 0.000. It can be inferred that customer commitment influences customer loyalty at a significant level of less than 0.05. The B coefficient for the independent variable (customer commitment) is 0.575, directly influencing the dependent variable (customer loyalty).

4.2. Correlations between Customer Satisfaction and Product Quality

There are no substantial correlations between customer satisfaction in customer relationship marketing and product quality. Correlation analysis was used to test this, as shown below.

Table 5. Result of Correlation between customer satisfaction and quality of the product

	Variable(s)	Test Statistics	1	2
1	Customer Satisfaction	Correlation Coefficient	1.000	0.454**
		Sig. (2-tailed)		0.000
2	Quality of the Product	Correlation Coefficient	0.454**	1.000
		Sig. (2-tailed)	0.000	

Table 5 captures the coefficient correlation between customer satisfaction and product quality, with a detailed 0.454 value showing a medium relationship. As there is a significant relationship between customer satisfaction and the quality of the product, we accept the alternative hypothesis and reject the null hypothesis. This suggests that customer satisfaction has a significant relationship with product quality. This hypothesis test tried to determine the effect of customer satisfaction on product quality. The Spearman rho correlation was used to test the effect of customer satisfaction in customer relationship marketing on product quality as 0.454 at 0.01 significant Level. We rejected the null hypothesis (there is no significant relationship between customer satisfaction in customer relationship marketing and product quality), and the alternative hypothesis was accepted (there is a significant relationship between customer satisfaction in customer relationship marketing and product quality).

Researchers have established various numbers of theories to come to terms with customer relationship marketing. This study analysed two customer relationship marketing theories: Relationship quality theory and commitment-trust theory. The relationship quality theory suggests that relationship quality seizes various facets or proportions of a relationship (for example, trust, commitment, and relationship satisfaction), which has a sturdier effect on aim accomplishment than any sole aspect. Relationship marketing is concentrated on incorporating the wholesalers, the clients, and every other shareholder into the marketing procedure and methods. Once the relationship is strong, every organisation's objective can be easily achieved. Besides that, the commitment-trust theory suggests that relationship commitment with trust is vital to effective relationship marketing, not authority. It was also stated that trust and relationship commitment are the principal intermediaries in the interchange amongst members, fundamentally structuring relationship collaboration.

Once an organization establishes a strong relationship with its clients and associates, it can readily develop high-quality commitment and trust. However, commitment or trust cannot be established without a strong relationship. Various theories of customer retention proposed by researchers were also discussed, including a holistic theory of satisfaction, trust, switching barriers, and the conversion model. A holistic theory of satisfaction, trust, and switching barriers comprehensively describes the influence of these factors on customer retention. This theory posits that a higher degree of satisfaction corresponds to higher retention while acknowledging that satisfaction is not the sole factor influencing long-term client commitment to an organization. This establishes that specific costs are associated with terminating the affiliation; therefore, once the affiliation is established, there is a reduced likelihood of its termination. Also, it suggests that greater trust in the service provider correlates with a higher perceived significance of affiliation. Finally, it was postulated that a higher perceived price increases the likelihood of client loyalty. The conversion model asserts that satisfaction is not the only element in retaining a client. It further contends that there are instances where satisfied clients may leave the organization while dissatisfied clients may remain. Consequently, companies should focus on client commitment rather than customer satisfaction.

5. Conclusions

This study concludes that customer satisfaction in relationship marketing significantly influences product quality. Effective communication in customer relationship marketing substantially impacts customers and organizations, correlating with an efficient distribution system. Enhanced customer service in this context favorably affects customers' perception of pricing. While pursuing the research objectives, certain limitations posed challenges during the study, suggesting areas for future investigation. The study's outcomes may prove valuable to other researchers and organizations seeking to leverage customer relationship marketing to improve product retention. Various sectors, including banking, telecommunications, beverage industries, businesses of all sizes, and future researchers in similar fields, can benefit from this study. A comprehensive understanding and application of customer relationship marketing strategies can lead to superior customer service, increasing customer satisfaction and retention. This knowledge is crucial in market research as it enables marketers to effectively engage with information sources and comprehend their target markets. Relationship marketing techniques can assist in market segmentation, distinguishing between potential and unlikely customers. Furthermore, these methods can enhance marketers' understanding of diverse client behaviors.

This study will provide significant value for advertising agencies in comprehending their clients and determining optimal advertisement placement strategies to maximize their return on investment. It offers insights into cost-effective customer retention techniques, benefiting the agencies and their clients. Future researchers and readers should learn about the impact of customer relationship strategies, including trust, commitment, satisfaction, effective communication, and improved service, on organizational customer retention. This research elucidates the advantages of customer retention and methods to sustain it. The study suggests that organizations should prioritize customer commitment through repeated purchases of quality products rather than solely focusing on satisfaction. Companies must consistently offer high-quality products to establish strong relationships with clients and associates, fostering commitment and trust. Organizations should ensure that their sales and marketing personnel demonstrate professionalism in customer interactions to enhance relationship quality. Staff should receive comprehensive training on customer relationship strategies to gain a competitive advantage. Companies must promptly address customer complaints and feedback to strengthen their relationships. Effective communication skills are crucial when marketing products and services to customers. Organizations should strive for positive customer comments about their brands to build trust. Maintaining a continuous supply of quality products is essential for establishing strong and lasting relationships with clients and associates. To foster quality relationships, sales and marketing personnel must conduct customer-related activities professionally.

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