

THE IMPACT OF CUSTOMER RELATIONSHIP MANAGEMENT ON COMPANY PERFORMANCE IN THREE SEGMENTS

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Abstract

Application of modern CRM as a kind of business intelligence successfully become another resources factor which can improving company performance. The company's observed performance are financial performance, marketing performance, and operational performance. This study used literature review analyzing and elaborating the results of literature, books, and previous research. This research using literature review method and analyzed about twenty previous journals, supported by some of literature and books. Based on the result of the study, utilization of CRM implementation effectively and efficiently will increase companies performance in significant, specifically in financial, marketing, or operational performance. From all previous journal observed, the most dominant journal is about significant effect of CRM on marketing and financial performance.

Keywords: *CRM, financial performance, marketing performance, operational performance.*

INTRODUCTION

The sales concept or so-called product orientation is focuses solely on the product. By using available resources, the company develops the best products it has, then tries to find a group of people who might be interested to buy. This is done through a widespread promotional and sales strategy aimed at convincing people to buy the product. The more companies sell, the more money you earn. Thus, the development of the concept of sales comes from production to product into demand for profit. However, consciously or unconsciously, the emphasis of business focus has changed. A hundred different models, colors, and product choices are available today to meet customer needs and wants. This choice reflects the marketing concept, and this is clearly customer-oriented. Customers will be satisfied if we have recognized their

needs and have developed products to achieve them. If they are completely satisfied, they will return to our product or service many times. We are referring to how to do this business as a customer orientation (Sharma 1998, p. 79 – 80).

Development of technology and information nowadays has impacted globally and transformed business, commerce, and industry rapidly. Business management processes change from service, data management, to the creation of a business information system as a strategic business management tool. Overall, the business model has changed from a traditional hierarchical control into more customers oriented via e-business models based on information systems networks. Through this new business model, the same product is sold with the support of more detailed information about customers able to drive business success and add a sustainable competitive advantage.

This is due to the company being able to deliver products differently from service as well as product differentiation which further adjusts customer needs & wants (Gunasekaran & Sandhu 2010, p.v).

The more developed the internet-based business model and business concern on customers, the shift in business model becomes more visible. Customer Relationship Management (CRM) has evolved from being merely a customer data collection point to the company's overall support and unified process for the entire customer relationship process. The CRM system is supported by IT-based customer ratings and statements regarding future potential customers (Auge-Dickhut et al. 2016, p. xvi).

According to Habul, Aida et al (2010), appliance of CRM combined with business intelligence helped companies to raise customers loyalty by provides more detail and complete customer information which is useful in making a more precision of business and marketing decisions. The CRM with BI system could provide a holistic approach to customers, help the management to respond customers and serve them better, also scale up the performance, more specific is in sales. This function shows us that in modern business, CRM couldn't considered separately from Business Intelligence, it's a part of BI.

Taneja (2015) done a study research with the result that CRM provides more detail information about the transactions nature which is useful to serve better so the company can reach new buyers and manage relationship with loyal customers. By improving the service quality and system, the company can make customers satisfy whilst they improve performance, specifically profitability. This system is like a tool of business intelligence which is shifting from a product-oriented model to a customer-oriented Model. The CRM system which can help management in predicting

customer behavior for a better strategy was actually applied the business intelligence in it, so CRM just like business intelligence itself.

The intention of this research is to explain the impact of CRM on company performance in three segments. These drive the following research questions: Is there impact of CRM on company performance? Is there impact of CRM on financial performance, marketing performance, and operating performance?

RESEARCH METHOD

To meet the objectives of this study, which explains the impact of CRM on company performance across three segments, an extensive literature review has been conducted. We use textbooks and journals as a source of information, the majority are sources with international publications. In addition, some international databases selected as data sumbe also use papers related to CRM. This database is selected because it covers a wide literature coverage on various issues related to marketing and the business field. Our total uses 34 sources of literature, consisting of twenty journals and fourteen textbooks. Our journal analysis results obtained eighteen corresponding journals and supported the CRM impact analysis on corporate performance (financial, marketing, operational sectors), then we analyzed the performance most affected by CRM.

LITERATURE REVIEW

CRM Definition

CRM can be defined as an entire discipline covering all the functions that directly touch customers throughout their lifetime with your company and it focuses on strategic impacts rather than operational impacts. In addition, CRM is also a collection of information, processes, technology, and strategic people to manage customer relationships with your com-

pany-including marketing, sales, service, and support – throughout the customer lifecycle. The definition of CRM is broad enough and covers a lot, but is limited to activities that occur in customer-facing functions such as marketing, sales, customer service, and product support (Kincaid 2003, p. 41 – 42).

According to Wong (2011), explained that in ideal, CRM will help companies to understand their customers deeper, then apply this information and knowledge to decide a better business strategy. A right utilization of CRM could help companies scale up their business. Elucidated that CRM is more than just a marketing or customer services, but includes methodologies, software abilities, also internet capabilities which help a the company to manage relationship with its customers with a directed and structured way (Thierauf 2011, p. 239).

CRM as the practice of analysing and utilizing marketing databases and leveraging communication technologies to determine corporate practices and methods will maximize the lifetime value of each individual customer. Conventional communication processes are often time delayed, e-CRM allows organizations to always operate in real-time and more than that interaction with customers are transparent so that organizations are able to draw conclusions on customer behaviour and measure the success of activities. CRM helps to accelerate the revenue and profit growth of firms. Many owners and/or managers have stabilized or grown their firms by viewing their investment in CRM as a main priority. Firms realize that in order to remain competitive, they need to build relationships with their clients.

Performance Measurement of CRM

Customers are the basic source of business, so the foundation of CRM is

customer value management. If the CRM program has been carefully planned and successfully implemented, it promises many benefits for the customer and the business/ company itself (Chen 2011, p. 119).

Measuring CRM performance is a challenge because it is difficult to define causal connections between CRM activities and the company's performance results. These difficulties result from the manifold relationships between functional areas such as financial, marketing, sales and operating. In addition, many CRM benefits are of a qualitative nature and it is therefore difficult to prove their influence on financial results. Performance measurement in CRM can either focus on calculating the monetary benefit of CRM investments or measuring and managing the success of CRM activities. In this study, we will concern for both.

According to Alipour (2013), measuring monetary and successful of CRM activities approach indicates that CRM has impact on company performance in three segments. Table 1 shows some studies which are researching about CRM effect on financial, marketing, or operating performance. **Financial**

Performance

According to Manurung (2010, p. 146 – 148), financial performance, in general, are compiled by four indicators that are operating cost, cash flow, operating revenue, and profit. Financial performance will be shown at financial performance report which is should completed with revenue, profit or loss from operational activities, financial cost, profit or loss from equity activities, and stocks that show the performance of company in making money by selling products/ services.

Tabel 1. Studies about CRM to Three Segment

Authors	Company Performance In Three Segments		
	Financial Performance	Marketing Performance	Operating Performance
Jain, Y and Petel, Neetu (2016)	-	-	✓
Gujrati, Rashmi (2016)	✓	✓	-
Santouridis, I and Tsachtani, E (2015)	✓	-	-
Mozaheb, Amir (2015)	✓	✓	✓
Shafique, Muhammad Nouman (2015)	-	✓	-
Mohamad, S.H (2014)	✓	-	-
Krishnan, Vijaykumar (2014)	✓	-	-
Mohamad (2014)	-	✓	-
Vahdati, Zohre (2014)	-	✓	-
Namjoyan, Mahsa (2013)	-	✓	-
Kim, Hyung Su (2012)	-	✓	-
Woodcock, Neil (2011)	✓	-	-
Dutu, Cristian and Halmajan, Horatiu (2010)	-	✓	-
Ang, Lawrence and Buttle, Francis (2006)	✓	-	-
Acker, Olaf (2011)	✓	✓	✓
Onut et al. 2007	-	-	✓
Opara (2016)	-	-	✓
Shavazi (2013)	-	✓	-

Financial performance is one of the most important criteria in investment decisions. In business investment, financial information and legal counsel are useful for calculating how the other actors' historical performance, elsewhere, so as to predict its future performance. (Hershman and Mazero 2008, p. xxi).

According to Kuswadi (2008, p. 5 – 7), there are five types of financial performance analysis:

a. Profitability Ratio

This ratio describes the company's ability to generate profit relative. What is meant by Relative in this definition is that profit is not only measured from the sum because sometimes big profits do not show actual profitability. Revenue, financing, and capital are the benchmarks of profitability.

b. Liquidity Ratio

The liquidity ratio is useful to know the company's ability to pay off the short-term debt / liabilities.

c. Activity Ratio

The activity ratio shows the company's performance capability in managing inventories and accounts receivable.

d. Efficiency Ratio and Effectiveness of Use and Data Costs

This ratio is commonly referred to as the ratio of costs to sales revenue. This ratio can be a benchmark of efficiency and cost effectiveness of the use of funds.

e. Solvency Ratio

The ratio is useful for representing a company's ability to pay long-term liabilities.

Marketing Performance

Based on Neely (2002, p. 1), development of marketing performance

assessment began with the marketing productivity paradigm and move on to illustrate which expanded conceptions of marketing outputs and inputs, particularly in the distinction between marketing activities and assets. This expansion will be useful to measures of the marketing health in the company, such as market orientation, customer satisfaction, customer loyalty, and brand equity. The conclusion of that contribution examines current challenges to the accurate measurement and understanding of marketing performance.

In essence, the blueprint of marketing performance is a story about the convergence of marketing talents, technologies, strategies, and opportunities to build performance-based organizations. In this case, a commitment to grow as a marketer and a business is really needed if it is to succeed. Consumers are increasingly confiscating traditional marketing-based interruptions. Marketers must create a more personal and engaging experience to attract, convert, and satisfy customers. Use these performance laws to spur change. The optimization of marketing performance within an organization is useful in exceeding ROI expectations and outperforming the competition. Some ways that can be pursued for marketing performance is to align expectations and potential, commit to core strengths, and manage by all means, etc. (Roetzer, 2014)

Operating Performance

Operational performance refer to the performance of human resources, companies, and ethics in connection with measurement and indicators of effectiveness, efficiency, and accountability. This performance can be measured at the unit work, play process, also at the organizational level (Haris 2005, p. 197). Based on Lubis (2010, p. 209 – 210), operational performance has some benchmark,

such as GPM, NPM, OPM, pretax profit margin, corporate tax to turn over ratio, dividend payout ratio.

DISCUSSION

Table 2 is the key finding for the various authors which discusses about the impact of CRM on company performance.

The Impact of CRM on Financial Performance

Journal by Ang (2011), showed an increasing of financial performance in company that applied CRM software with a variative satisfaction scale. From their sample companies, service company is a dominant sector which get the benefit from CRM implementation rather than others. Even though, there are no significant gaps of satisfaction of CRM implementation effect on ROI between service and non service companies, both got advantageous from it. The study also found that company with an intelligent application of CRM software can yield improvements in business performance.

In a detail, this study found that almost 40% companies in Australia already implemented CRM software to support their business, but not exactly the same for three purposes, namely acquisition, retention and development of customers. This research also found that as one of CRM proxies, customer retention is significantly better in increasing firm value and company performance than the results from alternative strategies, including improvement in margin, reduction in customer acquisition cost, also adjustments to the discount rate or cost of capital. Next, the result shows that by using CRM software correctly, company could increase ROI as a representative from financial performance. CRM could affects financial performance in significant.

Table 2. Selected Finding from Literature

Authors (year)	Significant Findings
Jain, Y and Petel, Neetu (2016)	Result from this journal, there is relationship between CRM to productivity and customer retention.
Gujrati, Rashmi (2016)	The result shows that high level services to customer and strong communication among employees contributes in enhance marketing performance.
Santouridis, I and Tsachtani, E (2015)	CRM has a strong effect on the profitability of an organization.
Mozahab, Amir (2015)	Researched SMEs have a low attention to the market so they can't reach customer's satisfaction and the performance never be maximum. The result proved that there are a relationship and impact from CRM on SME's performance (financial, marketing, and operating performance).
Shafique, Muhammad Nouman (2015)	The ability of a customer relationship management (CRM) has a positive relationship with organizational performance, that if the ability to upgrade customer relationship increases then automatically increased organizational performance.
Mohamad, S.H (2014)	This journal proposed a conceptual suitable model of implementations of CRM practices that specifically explains Key Customer Focus, Knowledge Management, Relationship Marketing, Technological CRM Resources has impact on organizational performance.
Krishnan, Vijaykumar (2014)	The more effectively and efficiently the company uses CRM technology, the higher the increase in sales.
Mohamad (2014)	CRM has a strong effect on marketing process of an organization.
Vahdati, Zohre (2014)	CRM strategy has a positive and significant effect on marketing relationship and then leads to increase the effect on business performance.
Namjoyan, Mahsa (2013)	There is effect of customer relationship management (CRM) on the marketing performance significantly. CRM organization is significantly affect marketing performance, become the need for employees to have flexibility in responding to customers and provide the service. CRM-based technologies have a significant effect on the performance marketing, so it can help make a specific decision based on the data of each customer.
Kim, Hyung Su (2012)	CRM strategy has a positive and significant effect on customer equity drivers.
Woodcock, Neil (2011)	CRM has a positive and significant impact to deliver financial benefits to companies in every sector
Jain, Y and Petel, Neetu (2016)	Result from this journal, there is relationship between CRM to productivity and customer retention.
Gujrati, Rashmi (2016)	The result shows that high level services to customer and strong communication among employees contributes in enhance marketing performance.
Dutu, Cristian and Halmajan, Horatiu (2010)	CRM management has an impact on maintaining relationships with customers helping the company to have information useful in decision making in order to increase customer value and reduce costs.
Ang, Lawrence and Buttle, Francis (2006)	Companies that do employ CRM software are generally satisfied with their return on investment (ROI). Using CRM software result in more cost-effective marketing.
Acker, Olaf (2011)	This journal has significant effect on financial, marketing, and operating performance.
Onut et al. 2007	CRM has a positive and significant impact to satisfaction customer and market share.

Journal Acker (2011) also revealed a study research that CRM could affect on financial performance in significant. In detail, the research shows that in the mature stage, CRM implementation will influenced number of ROI. That indicated

CRM as a long term investment which will helps company increasing financial performance.

Based on Mozahab (2015) had done a research about CRM effect on SMEs performance. According to their obser-

vation industries, moreover SMEs are not really in touch with their customer, although in new business era nowadays, it is important to have detail information about customer behaviour and transaction pattern. By this study, CRM proved can help company to understand customer deeper, improve their service, and make a better innovation because they maximize technology in maintain relationship with the customers. Implementation of CRM software in industries have significant role in the data gathering and analysis. As a result, if using CRM does not lead to added value for customers and competitive advantage for industries, there is no result except wasting resources. For detail result, this study shows that customer support has direct significant effect on the SMEs performance in exporting companies, market support has positive effect on the performance of SMEs, CRM technology has effect on the SMEs performance in exporting companies. In short, this study shows a significant effect of CRM on company performance, moreover in financial and operational performance. For financial, this study shows explicitly the effect of the CRM variables on the variables that proximate the finances.

Based on Gujrati (2016) said that the implementation of business intelligence in investing in managing relationships with customers, in this case CRM can reduce the cost of marketing, but still maintain good relations with customers, so that the cost incurred can be more efficient. Money invested in CRM implementation will also return and improve ROI. The results also pointed out that the proper application of CRM can significantly affect financial performance.

According to Santouridis (2015), CRM has a strong effect on the profitability of an organization. If implemented properly it produces positive results on the other side improper management of CRM solutions results in

downfall of an organization. Management of individual customer relations results in enhanced customer loyalty, customer satisfaction, thus increasing the profitability of an organization. Customer satisfaction has a positive impact on firm's profitability due to a number of reasons. First, customer satisfaction enhances customer loyalty and influences customers' future repurchases intentions and behaviors. When this happens, the profitability of a firm would increase. Second, highly satisfied customers are willing to pay premium prices and less price-sensitive. This implies customers tend to pay for the benefits they receive and be tolerant of increases in price, ultimately increasing the economic performance of the firm.

Journal by Krishnan (2014), explained that an essential goal of CRM technology is to enable salespeople and marketers to improve client facing efficiency and effectiveness, which leads to improving performance as evidenced in this study. The study shows that by pursuing a customer relationship initiation process, along with a relationship maintenance process it has positive effects on sales performance. The key is to have management convince the sales team of the importance that CRM technology plays in this course of action resulting in sales performance. Moreover, CRM technology effectiveness should be viewed as a tool to drive a customer-centric culture within the selling firm and it starts with the prospect initiation and is carried through the relationship maintenance process. CRM strategy is capable of capturing/realizing and meeting customer needs so it is useful to achieve excellence as a pioneer and respond to customers in real-time for new product development or sales increase. Companies believe that CRM will directly impact such performance measures as revenue, client retention, or client acquisition, which are lofty firm goals.

Sales force automation tools, such as CRM, have been shown to help sales professionals improve closing rates and generate revenue faster. By taking advantage of CRM capabilities, salespeople can expand their knowledge, improve their targeting skills, enhance their presentation skills and culminate in a more effective sales process. CRM is the core business strategy that integrates internal processes and functions and external networks to create and deliver value to targeted customers and finally, increases profits.

Research Woodcock (2011), identified how does social CRM work in the real world. CRM can deliver financial benefits to companies in every sector. The benefits are centred around ‘customer’ and are not peripheral but fundamental to driving business performance. Financial benefits apply across the customer lifecycle, in acquisition, retention, value development and managing cost to serve. In addition, CRM can deliver insight that will help drive real customer centric innovation. The knowledge built on customer behavior, attitudes and mood will help drive benefits throughout the value chain, impacting on suppliers (for example, forecasting demand) and intermediaries (for example, shaping in-store promotions). CRM technology also help sales reduce sales cycle time and “make them more successful in targeting the appropriate prospects and converting them into customers”. CRM technology is designed to support customer relationships at customer touch points where the buyer and sales firms interact. For sales organizations that implement CRM technology, potential benefits include improved efficiency in sales processes; increased productivity in sales, marketing, and customer support and the ability to record and understand customer needs.

The Impact of CRM on Marketing Performance

As has been shown in the explanation of the CRM effect on finance from research Mozaheb (2015), the results of this study also show a significant effect of CRM on marketing performance by using customer approach as a proxy. Customer information gathering steps for a sharper and more precise business plan also support the results of a significant CRM effect on the marketing performance.

Journal Namjoyan et al (2013), indicated that CRM successfully influences marketing performance significantly. In CRM implementation, data collecting for customer categorization is important to understand sales potentials and maintain relationship with costumers, moreover make them loyal. This model takes into consideration customer needs data and wants to provide more desirable services for customers. Organizations that follow this model will be able to adjust to the needs and desires of customers in the shortest time and also can provide the best service for them. CRM modeling efforts to help employees understand all customer needs and wants.

CRM practices can be leveraged to provide important customer information which can used to improve organizational performance. Since, the traditional way of marketing in increasing retention of customer incurred high cost, the best practicing of CRM provides firm with a promising way to attack this critical problem. periodic measurement of a firm’s CRM could help managers track changes over time. In addition to the implementation of the model in the monitoring process, all three components in the CRM model can serve the training needs by helping human resource managers to develop appropriate training programs. It aims to help improve staff understanding of the activities involved in implementing CRM, so the top manage-

ment can decide the best business strategy. Not only that, this study also found that knowledge management influences marketing performance significantly. As conclusion, CRM implementation proved affects to marketing performance in significant (Mohamad et al.: 2014).

Another research done by Mohamad et al (2014) stated that in a highly competitive era of globalization, organizations (whether SMEs, corporations, or governments) must find appropriate measures to survive and compete. Therefore, this study examines the implementation of good CRM to improve performance, so as to achieve organizational success. The results show that CRM practices proxied by key customer focus, knowledge management, relationship marketing, and technical CRM resources are significantly affected on organizational performance, on of them is marketing performance.

Shavazi (2013) believed an organization can Develop time of product modification for a customer compared to competition and increase a number of newly introduced products compared to the competition. She also expressed CRM cause increase sales volume of individual customers and also sales revenue with individual customers. Customer satisfaction and loyalty is as consequences of CRM process too.

Journal Acker (2011), said that in the mature stage, CRM implementation can helps doing marketing work faster and better marketing decision with specialization in social sales, social service, or social marketing. It shows a significant effect from CRM implementation on marketing performance.

Gujrati (2016) told that in the current economy condition, the most innovative companies are those who use Business Intelligence techniques to meet the needs and wants of customers, so that they can survive, even compete with innovation in this competitive environ-

ment. Business Intelligence can be used correctly only when applied with care and full support from top management. With the help of Business Intelligence, companies can identify their most profitable customers and fundamental reasons for customer loyalty, as well as identify potential customers in the future if not larger prospective. The most innovative companies today are those who use business intelligence to gain a sustainable competitive advantage. In this case, customer-driven business intellectual is CRM could affect marketing performance significantly.

A result from their study by Mohamad et al (2014) that in a highly competitive era of globalization, organizations (whether SMEs, corporations, or governments) must find appropriate measures to survive and compete. Therefore, this study examines the implementation of good CRM to improve performance, so as to achieve organizational success. The results show that CRM practices proxied by key customer focus, knowledge management, relationship marketing, and technical CRM resources are significantly affected on organizational performance, on of them is marketing performance.

The findings of this research Shafique et al (2015) are CRM helped telecommunication industry to provide a platform telecommunication organization to improve their customer relationship management capabilities for making a long-term relationship with their customers and make frequent and bundle sale of their products and services to the customers. It is satisfying and makes a customer loyal to them which was take financial and non-financial benefits to the organization. And also to gain competitive advantage and high market share by retention of existing and attracting new customers.

The purpose of this research Vahdati et al (2014) is to produce some evidence of the association between cus-

customer relationship marketing strategies and the market and economic performance of the firm. Results indicated that execution of customer support and marketing support in CRM strategies in banks and financial institutions have positive and meaningful impact on relationship marketing and then leads to increase the effect on business performance.

Based on hypothesis by Kim (2012) indicates that customer relationship management influences marketing performance significantly. With CRM impact to improve the employees' efforts for attracting reviews their job customers through increasing knowledge, improving reviews their flexibility and speed in responding the customers, and paying attention to reviews their needs and wants. This means that a company which focuses on the continuous improvement of its employees work environment, technical skills, expertise and behavior during customer contacts can excel in the implementation of its customer acquisition and retention strategies.

The Impact of CRM on Operating Performance

In Mozaheb (2015) research we could read a condition that not only financial sectors which is optimum by implementing CRM, operating performance of company also advance after applied the right system of CRM. It shows that CRM could affect operating performance in significant.

The other research about CRM and operating performance is done by Acker (2011). They stated that in the beginning company does not have to make a complex and integrate system of CRM, it's still useful as a type of business intelligence only. For a long term investment, until it arrived in the mature stage, an integrate CRM factors could affect operating performance significantly.

Based research on Jain (2016), analyzed the impact of online CRM practices on company's productivity and customer retention. And the result from this research there is the relationship between CRM to productivity and customer retention. This research tells that CRM as the practice of analyzing and utilizing marketing databases and leveraging communication technologies to determine corporate practices and methods will maximize the lifetime value of each individual customer. Conventional communication processes are often time delayed, e-CRM allows organizations to always operate in real-time and more than that interaction with customers are transparent so that organizations are able to draw conclusions on customer behavior and measure the success of activities.

Opara (2016) identified strong positive relationship between customer satisfaction, market share and profitability. The study opined that management strategies designed to increase customer satisfaction are likely to lead to quantifiable returns in the long run. Identified customer satisfaction was found to be an antecedent to customer loyalty, retention, behavioural intention, market share and profitability; while customers are expected to be more likely to form future purchase intention, engage in positive word of mouth advertising.

CRM strategy in the banking sector is being employed to help organizations make use of technology and human resources to gain insight into the behaviour of a customer and value of those customers. If it works as planned, the organisation can: provide better customer service, make call centers more efficient and accessible, cross sell products more effectively, help marketing staff close deal faster, simplify marketing and sales processes, discover new customers, and increase customer's revenues (Onut et al. 2007).

CONCLUSION AND SUGGESTIONS

Conclusion

This study aimed to explain the impact of Customer Relationship Management on Company Performance in three segments. Based on several example of researches above, all research using primary data and some of them supported by secondary data. The primary data used were questionnaires, sometimes supported by observations of environmental conditions of the organization. CRM proxies are quite diverse, includes customer identification, customer attraction, retention. The majority proxy for financial performance is profitability. For marketing performance, the chosen proxy is market share. Operational performance is proxied by sales volume. In majority, Information from research questionnaire was generally processed by the Likert Scale - 5, analysis using SEM and multiple linear regression, and for the used tool is SPSS.

Implementation of CRM software in the industry important to collecting data and as an analysis support. However, if CRM is not maximized, will only waste money. CRM management must be supported by the condition of the organization, starting with changing the organizational culture from a transactional view (focus on products and brands) became focus on the relational view, so the benefits CRM could impact for long term.

From this research, CRM has positive and significant impact on financial performance was confirmed in journal by Acker (2011), Ang (2006), Gujrati (2016), Krishnnan (2014), Mozaheb (2015), Santouridis (2015), and Woodcock (2011). CRM has positive and significant impact on marketing performance was confirmed in journal by Acker (2011), Gujrati (2016), Kim (2012), Mohamad (2014), Mozaheb (2015), Namjoyan (2013), Shafique (2015), Shavazi (2013) and Vahdati

(2014). CRM has positive and significant impact on operating performance was confirmed in journal by Acker (2011), Jain (2016), Mozaheb (2015), Onut (2007) and Opara (2016). In short, from all the previous journal observed, CRM impact on marketing performance is the most dominant issue, then followed by CRM effect on financial performance.

Suggestions

For further research, it is desirable to look for more journals about CRM influences on operating performance. In addition, further research is suggested to explain the impact of CRM on all three types of performance - financial, marketing, and operating performance - in more detail and structured. It is hoped that the development of this research by the future authors can further explain the effect of CRM on performance in various forms of business - whether service companies, commerce, or manufacture, then empirically explain which ones are a stronger influenced by CRM. The next writer is also expected to make more advanced research which is more specific, for example explaining the influence of CRM on the three performance according to the business sector, for example agriculture, mining, finance, consumer goods industry, and so on. We hope that this journal can stimulate other authors to further explore benefits of CRM for the companies.

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