Customer relationship management, customer satisfaction and customer loyalty: Basis for CRM consolidated framework

Li, Ling ✉
Graduate School, Lyceum of the Philippines University - Batangas, Philippines

Abstract

The hotel business has entered an era of growth as a result of China's economy's quick development. The development opportunities are accompanied by the pressure of competition. After hotels of different brands and types enter the market, how can they seize customer resources under pressure to gain more shares? Under the condition that the profitability of star rated hotels is worrying, how can they base themselves on the perspective of customers, deeply tap customer needs and wishes, and constantly improve customer satisfaction, striving for more customers and creating more business income have become the key to the achievement of star hotels. This paper looked at the impacts of customer relationship management on customer satisfaction to determine whether it has an impact on patron loyalty to the starred hotel. This research evaluated customer satisfaction in terms of service attitude, perceived value, and customer value; it also described the customer loyalty of the starred hotel in terms of loyal attitude, behavioral loyalty, and emotional loyalty; and it tested the significant relationship link customer relationship management practices and customer response, maintenance, and identification. Finally, based on the findings, a comprehensive CRM framework was created. This examines the findings of in-depth interviews with corporate executives, employees, and executives who have settled in star rated hotels, as well as data collected through questionnaires. It used quantitative analytic approaches to do multivariate statistical analysis with SPSS software. The quantitative analysis results were then organically merged to create a CRM consolidated framework based on the data content of the questionnaire response. There was discussion of descriptive analysis, correlation analysis, and regression analysis. Customer happiness and loyalty are significantly associated, according to the study's findings, with better customer relationship management leading to increased customer satisfaction and loyalty. Because there is a significant positive relationship between customer happiness and customer relationship management, CSAT is expected to rise as CRM quality improves. The study also discovered a substantial positive relationship between customer relationship management and customer loyalty, suggesting that loyalty is strongly related to CRM quality.

Keywords: customer relationship management, customer satisfaction, customer loyalty, CRM consolidated framework

Customer relationship management, customer satisfaction and customer loyalty: Basis for CRM consolidated framework

1. Introduction

The hotel business has entered an era of growth as a result of China's economy's quick development. The development opportunities are accompanied by the pressure of competition. After hotels of different brands and types enter the market, how can they seize customer resources under pressure to gain more shares? Under the condition that the profitability of star rated hotels is worrying, how can they base themselves on the perspective of customers, deeply tap customer needs and wishes, and constantly improve customer satisfaction, Striving for more customers and creating more business income have become the key to the success of star hotels(Holm & Ax 2020).

In traditional concepts, hotel profits mainly depend on market share, so customization of marketing strategies often targets the growth of market share. great market share does not always equate to great profits given the current state of the economy and the market. Given the hotel industry's escalatingly intense rivalry, hotels have a certain number of stable customer sources, which can become a reason for hotels to continue to survive in the market (Campbell, 2003). Owning a business and figuring out strategies to keep clients is what is causing hotels to thrive sustainably. According to research, keeping a repeat client only costs 20% as much as getting new ones. Another study revealed that boosting customer retention by 5% can boost business revenues by 25% to 125% (Bradshaw & Brash, 2001). Loyal customers are therefore a big asset for hotels, and individuals who stay there frequently should be at the center of managing hotel customer assets. Both customer behavioral loyalty and psychological loyalty can reduce hotel operating costs. Improving customer loyalty can reduce the sensitivity of customers to price in hotels, as well as the cooperative behavior of loyal customers, which can bring new profit growth points to hotels (El-Adly, 2019).

From the perspective of businesses operating in the current market, more and more businesses are developing their business models around the key element of "customers", proposing strategies such as "customers are God" and "customer-centric, creating greater value for enterprises".(Hamaker et al., 2020) With the transformation of the direction of the market economy, enterprises also need to transform, from marketing around products to a customer-centric marketing model(Gupta, et al., 2006). During this period, they have experienced victories from product quantity and quality to customer satisfaction. From this perspective, customer needs are the products that enterprises need to sell the most, the fastest way to gain benefits for enterprises, and the most important resource worth studying. By studying customer relationship management and building a CRM system within the enterprise content, we can collect and organize customer information data, analyze existing customer consumption intentions, improve the quality of enterprise services or products, and analyze potential consumer groups (Kumar et al., 2004). Through this quantifiable way, we can meet customer personalized needs, improve customer return rates, cultivate loyal customers of our own, and occupy a larger market share, Keep the enterprise in an invincible position in competition (Lentz et al., 2021).

Despite the fact that most hotels are beginning to recognize the importance of repeat visitors, there is still a substantial gap between actual actions and management measures (Ndubisi et al., 2018). Management continues to put its emphasis on luring in new clients, ignoring clients who have a propensity to make repeat purchases. To be more precise, hotels haven't discovered efficient strategies to keep consumers coming back, encourage repeat business, and foster long-lasting connections with them. Clear conceptions regarding particular elements and techniques that can improve hotel patronage are lacking (Noone et al., 2008). Customers now have access to an expanding amount of hotel information and have a wider range of options thanks to the growth of information technology in recent years. Hotels are finding it harder and harder to get clients back for repeat business as customers' consumption concepts gradually mature, the percentage of logical consumers rises steadily, and there

are a wider variety of consuming goals. Therefore, it is crucial to research the elements that affect hotel guests' loyalty and successfully implement this system in the hotel's daily operations (Ravald & Gronroos, 1996).

In recent years, the domestic star rated hotel market is characterized by low management and service quality, poor experience and satisfaction degree of customers during their stay in the hotel, and large gap in hotel benefits due to customer selection. How to improve service level, service quality and improve customer loyalty degree is an urgent problem to be solved.

Hotels can be said to depend on customers for survival. More and more star rated hotels are pouring into the market. If they want to occupy a place in the market and have a good development, the most vital matters is customers. How to promote clients satisfied and retain customers is a topic worth studying. Therefore, if the hotel wants to seize the market, the reputation and publicity brought by the improvement of customer satisfaction is particularly important. The research on customer satisfaction has a certain guiding significance (Vaeztehrani et al., 2015). Numerous studies have also demonstrated that keeping current customers is less expensive than finding new ones. however, returning clients frequently contribute more to performance than do new clients. Therefore, using customer satisfaction research to improve customer loyalty and boost customer stickiness is a successful method for corporate development (Yao et al., 2020).

At present, the homogenization of the content and form of hotel services had significant limitation in the way hotels competed and their commercial models. Using a unique business approach with the hotel's own features is essential to increase the hotel's competitivity and keep loyal customers. The hotel industry in China has developed rapidly, but it is still worth exploring how to effectively operate the hotel, promote and develop services, cultivate and strengthen loyal customers via practical action to increase hotel profits and reduce operating costs (Zinekdin et al., 1999).

The degree of CRM in hotels has a significant impact on customer happiness and loyalty. Through the CRM of the Intercontinental Hotel, this paper examines the effects of the hospitality sector on client happiness and loyalty. The relationship between CRM and client loyalty in the academic setting has not been consolidated, according to the researcher's review of the literature. The goal of this study is to create a comprehensive CRM framework that combines three CRM, CS, and CL components.

Objectives of the Study - In order to create a CRM Consolidated Framework, this study evaluates customer relationship management in the hospitality sector and how it affects customer satisfaction and loyalty, the following in particular: evaluate CRM in terms of customer response, customer maintenance, and customer identification and analysis; calculate customer satisfaction using the following criteria: service attitude, customer perception, and customer value; quantify client loyalty in terms of behavioral, emotional, and attitude factors; examine the important connection between the three main factors and create a consolidated CRM framework.

2. Methods

This examines the findings of in-depth interviews with corporate executives, employees, and executives who have settled in star rated hotels, as well as data collected through questionnaires. It used quantitative analytic approaches to do multivariate statistical analysis with SPSS software. The quantitative analysis results were then organically merged to create a CRM consolidated framework based on the data content of the questionnaire response. Since the author works for universities and the research's subject is hotel customer relationship management, the bulk of respondents were businesspeople, corporate executives, and other business-related professionals. Since hotels are a service industry with higher levels of CRM and customer satisfaction than other industries, especially star hotels, whose CRM level is among the highest in the country, this research is typical and indicative.

Table 1 lists the respondents' demographic details, such as gender, age, education level, and monthly income. Women made up the significant majority of visitors, with 71.29% of

replies being female and 28.71% being male based on gender; In terms of age, respondents aged 21 to 40 are the most, accounting for 64.74%, while those aged 60 and above are the least, accounting for 0.97%. Among them, respondents under 20 are 20.97%, and those aged 41 to 60 are 10.32%; In terms of education, undergraduate degrees account for the most, reaching 62.30%, while those below the high school level account for the least, accounting for 2.58%. Graduate and high school degrees account for 14.52% and 1.61% respectively; In terms of monthly income level, 57.42% of respondents are below 5000, while 42.58% of respondents are above 5000.

Table 1

Percentage Distribution of the Respondents' Profile

	Profile Variables	Frequency	Percentage (%)
Sex	Male	89	28.71
	Female	221	71.29
Age	Below 20 years old	65	20.97
	21 - 40 years old	210	67.74
	41 – 60years old	32	10.32
	60 years old and above	3	0.97
Education	Graduate or above	45	14.52
	undergraduate	252	62.30
	junior college	5	1.61
	High school or below	8	2.58
Monthly income level	Below 5000	178	57.42
	5001-10000	92	29.68
	10001-20000	27	8.71
	Above 20001	13	4.19

In this study, a total of 330 survey questionnaires were distributed, and the collected questionnaires were carefully screened. One of the following situations occurred: invalid questionnaires were tested; repeatedly answering the same account; the completion of the questionnaire is less than 60 seconds; regularly answer the questionnaire. These situations can be considered as questionnaire data that cannot truly reflect the actual feelings of the respondents and have no significance for the study, so they will not be included in the data results of this study. After careful screening, a total of 310 valid questionnaires were obtained, with a response rate of 93.94%, which meets the requirements of statistical analysis.

The reliability test findings showed that each variable's Cronbach's and CR values were both higher than 0.782, indicating that the scale had good reliability. Customer response (0.871), customer maintenance (0.810), customer analysis and identification (0.845), customer value (0.810), loyal attitude (0.782), behavioral loyalty (0.844), and emotional loyalty (0.821) all showed positive correlations in the reliability results. The researcher created a letter of intent as a request to the respondents to gather data once the questionnaire was approved.

In order to maintain the caliber and integrity of the research, ethical considerations will be applied throughout the study endeavor to make sure that any information obtained is used strictly for research reasons. Since the research topic is hotel customer relationship management and the author works for universities, the questionnaire is distributed online by "questionnaire star". As a result, the majority of interviewees are businesspeople, enterprise employees, and company executives to ensure that the target respondents are ready to respond to the research's pertinent questions. It also preserved the respondents' identity and privacy by not asking for their identities when they answered the questionnaires. Additionally, the researcher ensures that survey respondents do so voluntarily and of their own free will.

Multiple statistical techniques were applied to the data for the study in order to count, code, and assess it. These are what they include: two techniques for quantitatively acquiring an overview of the key variables are the frequency distribution and weighted mean for descriptive statistical analysis. The second method makes use of variance analysis to evaluate the statistical significance of a discrepancy between the means of two or more

samples. In the third step, the Pearson correlation test is used on all variables to see if there is any correlation. This step establishes the framework for the upcoming regression analysis. The thesis used multiple regression to empirically evaluate the effects of customer relationship management, customer happiness, and customer loyalty after a prior study that used descriptive statistics and correlation statistics.

3. Results and Discussion

Table 2

Summary Table for Customer Relationship Management

Indicators	Weighted Mean	Verbal Interpretation	Rank
Customer response	3.2026	Agree	1
Customer maintenance	3.1111	Agree	3
Customer analysis and identification	3.1170	Agree	2
OVERALL MEAN	3.1436	*Agree*	

Table 2 presents a summary assessment of customer relationship management, with a comprehensive average of 3.14, indicating consistency among the various indicators. Customer Response: Ranked first with a weighted average score of 3.2026, modern hotel management responsiveness is crucial for meeting guest needs and solving problems promptly. It includes timely response, immediate action, personalized services, and foresight to improve customer satisfaction. Customer Analysis and Identification: Followed by customer analysis and identification with a weighted average score of 3.1170, which involves collecting and examining various customer data, categorizing customers, and using analysis to determine customer classification. High-value customers should be identified and consistently maintained through effective customer management. Customer Maintenance: Lastly, but most importantly, with a weighted average score of 3.111, maintaining close contact with customers and developing a reliable customer service system is essential for increasing customer satisfaction. Involving customers in the design of hotel products and providing personalized services during the service delivery process can lead to comprehensive customer satisfaction. In conclusion, effective customer relationship management requires prompt responsiveness, accurate customer analysis, and consistent customer maintenance. By focusing on these aspects, hotels can enhance customer satisfaction, build strong relationships with customers, and ultimately thrive in the competitive hospitality industry.

Table3

Summary Table for Customer satisfaction

Indicators	Weighted Mean	Verbal Interpretation	Rank
Service Attitude	3.2307	Agree	1
customer perceived	3.1464	Agree	3
customer value	3.2065	Agree	2
OVERALL MEAN	3.1946	*Agree*	

Table 3 presents a summary evaluation of customer satisfaction, with an overall average of 3.1946, indicating consistency among all the indicators. Service Attitude: Ranked first with an average score of 3.2307, improving employee satisfaction and work enthusiasm is crucial for providing better service and increasing customer satisfaction. Understanding employees' needs and work conditions through personal experience and open communication can lead to satisfied employees, improved service quality, and greater profits for the hotel. Customer Value: Ranked second with an average score of 3.2065, enhancing customer value in hotels can be achieved through various strategies, including providing better customer service experiences, offering personalized services, implementing effective marketing strategies, and establishing customer care plans. Continuous innovation and excellent customer service can increase customer value and loyalty. Customer Perceived: Ranked third with an average score of 3.1464, customer perception of service quality plays a significant role in the hospitality industry. It involves assessing the quality of intangible services and meeting customer needs effectively. Managing guests' subjective perceptions of service quality is challenging but essential for improving service quality and meeting customer expectations. In conclusion, customer satisfaction is vital for the success of hotels. By prioritizing service attitude, customer value, and customer perception of

service quality, hotels can enhance their service delivery, meet customer needs, and build strong customer loyalty. These efforts can contribute to the growth and success of the hotel business in the competitive market.

Table 4

Summary Table for Customer Loyalty

Indicators	Weighted Mean	Verbal Interpretation	Rank
Loyal attitude	3.1020	Agree	2
Behavioral loyalty	3.0843	Agree	3
Emotional Loyalty	3.1575	Agree	1
OVERALL MEAN	3.1146	*Agree*	

Table 4 provides a summary assessment of customer loyalty, with a comprehensive average of 3.1146, indicating consistency among the various indicators. Emotional Loyalty: The highest weighted average is 3.1575, reflecting the importance of emotional loyalty in customer relationships. Identifying emotionally loyal customers involves assessing their preferences for the brand, stronger purchase intentions, and willingness to recommend the product or service to others. Relationship investment strategies can stimulate emotional consumption and create long-term business relationships with customers, leading to true loyalty. Attitude Loyalty: With a weighted average of 3.1020, attitude loyalty is measured based on consumer motivations and views toward the brand. It has been examined from a single dimension of attitude, and various studies differentiate between genuine loyalty, inactive loyalty, and superficial loyalty based on consumer attitudes toward brands.

Behavioral Loyalty: Ranked third with a weighted average of 3.0843, behavioral loyalty is a key factor in brand recognition and success. It has been studied in terms of purchase preferences and frequency of reversible purchases of the same product. To foster business growth, relevant management employees need to conduct a thorough analysis of customer loyalty, focusing on product qualities that influence consumer choices. Customer loyalty is influenced by various factors, including attitude, behavior, and emotions. By evaluating customer consumption behavior and preferences, businesses can better tailor their products and enhance customer loyalty. In conclusion, customer loyalty is a crucial aspect of business success, and understanding the different dimensions of loyalty—emotional, attitude, and behavioral—can help companies build stronger relationships with their customers and improve overall brand recognition and profitability.

Table 5

Relationship Between Customer Relationship Management and Customer Satisfaction

Customer response	rho-values	p-value	Interpretation
Service Attitude	.763**	0.000	Highly Significant
customer perceived	.756**	0.000	Highly Significant
customer value	.730**	0.000	Highly Significant
Customer maintenance	rho-values	p-value	Interpretation
Service Attitude	.689**	0.000	Highly Significant
customer perceived	.722**	0.000	Highly Significant
customer value	.706**	0.000	Highly Significant
Customer analysis and identification	rho-values	p-value	Interpretation
Service Attitude	.617**	0.000	Highly Significant
customer perceived	.656**	0.000	Highly Significant
customer value	.631**	0.000	Highly Significant

Table 5 demonstrates a strong positive correlation between customer relationship management (CRM) and customer satisfaction, with all p-values below the threshold of 0.01 alpha, indicating a significant association. Improved CRM is linked to increased customer satisfaction. Establishing a feedback processing process is crucial, including collection, classification, analysis, and response stages, to ensure timely processing and response to customer feedback, thereby improving guest satisfaction. Regular evaluation of the feedback system helps optimize it continuously. Customer maintenance has a positive impact on customer satisfaction. Providing high-quality products and services is essential for attracting and satisfying customers, ultimately promoting sustainable competitive advantages. The implementation of CRM in hotels focuses on managing current and potential customer needs, enhancing marketing and sales efforts, reducing costs, improving revenue and service

efficiency, and ultimately boosting customer satisfaction and loyalty. Adapting to the social environment and external changes is important to ensure long-term success. In conclusion, implementing effective CRM strategies in hotels involves understanding customer demands, collecting and categorizing customer data, improving customer satisfaction, and creating a CRM system tailored to the hotel's specific needs. These efforts can lead to enhanced customer relationships and provide high-quality services, resulting in increased customer satisfaction and loyalty.

Table 6

Relationship Between Customer Relationship Management and Customer Loyalty

Customer response	rho-values	p-value	Interpretation
Loyal attitude	.638**	0.000	Highly Significant
Behavioral loyalty	.602**	0.000	Highly Significant
Emotional Loyalty	.643**	0.000	Highly Significant
Customer maintenance	rho-values	p-value	Interpretation
Loyal attitude	.696**	0.000	Highly Significant
Behavioral loyalty	.668**	0.000	Highly Significant
Emotional Loyalty	.682**	0.000	Highly Significant
Customer analysis and identification	rho-values	p-value	Interpretation
Loyal attitude	.680**	0.000	Highly Significant
Behavioral loyalty	.659**	0.000	Highly Significant
Emotional Loyalty	.667**	0.000	Highly Significant

Legend: Significant at p-value < 0.01

Table 6 illustrates the relationship between customer relationship management (CRM) and customer loyalty. The results reveal a significant positive correlation, with all p-values below 0.01 alpha, indicating a strong link between improved customer loyalty and effective CRM strategies. Service quality plays a vital role in influencing customer loyalty, as positive service experiences directly impact purchase intentions and, in turn, foster loyalty. To stand out in a competitive market, hotels should focus on creating differentiated services based on understanding customer needs and preferences through customer journey analysis. CRM has a direct impact on customer loyalty, with satisfied customers more likely to stay loyal and promote the establishment. Conversely, dissatisfied customers may switch to other brands. Customer loyalty is considered a valuable intangible asset that boosts company profits and is crucial in the hotel industry for enhancing profitability. Customer identification is essential for brand expansion, building a strong and distinctive brand, and facilitating brand development. To strengthen economy hotels' brand strength, they can adopt chain or group management models, clarify their brand positioning, and conduct effective publicity and promotion to showcase their unique characteristics and service quality. In conclusion, effective CRM practices are instrumental in improving customer loyalty and establishing a strong brand image for hotels, leading to increased profitability and market competitiveness.

Table 7 presents the relationship between customer satisfaction and customer loyalty, showing a strong positive correlation with significant p-values. Better customer satisfaction leads to increased customer loyalty. To achieve brand consistency and success in the service industry, motivating employees to fulfill customer service responsibilities is crucial. Implementing a service brand orientation, including brand consistency and authorization, fosters brand-oriented behavior among staff. Customer perception research is vital for customer loyalty, and customer perceived value plays a key role in enhancing a hotel's core competitiveness. To improve customer value, hotels should focus on providing excellent customer service experiences, personalized services, effective marketing strategies, and regular customer care. These efforts can enhance customer loyalty and satisfaction, leading to increased customer value for the hotel.

Table 8 demonstrates that all T-tests are less than 0.05, indicating that the regression coefficients are 0.232 and 0.617 by the significance test. Customer loyalty's standard regression coefficient is explained by each element, and the value of the regression coefficient value reflects the impact's size. The data shows that customer relationship management follows star-rated hotel customer satisfaction in terms of having an impact on customer loyalty. A particular use of the customer-centric marketing idea that incorporates consumer demand analysis is

hotel CRM. Customers are both the hotels' source of revenues and their means of existence. The only thing waiting for hotels once we stray from the customer-centric marketing strategy is for the market to eliminate them. The daily operations of hotels should be customer-focused, with the creation of customer value as the core, developing strong, long-lasting connections with customers, and consistently maintaining a high market share.The most important factor in determining profitability for hotels is not using data to drive service product sales, but rather closely monitoring end-user needs to cultivate customers and shift the emphasis of the business away from the transaction itself to maximizing customer value through engaging with customers. To create a CRM system, businesses must modify their own objectives and organizational layout.

Table 7

Relationship Between Customer Satisfaction and Customer Loyalty

service attitude	rho-values	p-value	Interpretation
Loyal attitude	.729**	0.000	Highly Significant
Behavioral loyalty	.804**	0.000	Highly Significant
Emotional Loyalty	.817**	0.000	Highly Significant
customer perceived	rho-values	p-value	Interpretation
Loyal attitude	.659**	0.000	Highly Significant
Behavioral loyalty	.753**	0.000	Highly Significant
Emotional Loyalty	.749**	0.000	Highly Significant
customer value	rho-values	p-value	Interpretation
Loyal attitude	.715**	0.000	Highly Significant
Behavioral loyalty	.802**	0.000	Highly Significant
Emotional Loyalty	.800**	0.000	Highly Significant

Table8

Predictors of Competitive Customer Loyalty

Model	Unstandardized Coefficients		standardized Coefficients	t	p-value
	B	Std. Error	Beta		
(Constant))	.414	.093		4.459	.000
1 Customer Relationship Management	.232	.045	.253	5.128	.000
Customer Satisfaction	.617	.047	.645	13.067	.000

a. dependent variable: CustomerLoyalty

The CRM system integrates CRM management ideas and the latest technological achievements, and is a technical means to help enterprises achieve customer value for customers. The design of a CRM system aims to comprehensively manage various association between hotels and customers, increase market share, maximize customer value, and enhance customer profit contribution to achieve unified design and functional solutions.

Building a CRM system can improve the hotel's software and hardware facilities by recording detailed customer information and conducting in-depth analysis, utilizing big data and computer processing technology to analyze existing customer information, identify potential customers' areas that they may like, and provide personalized services to satisfy customers and form a group of loyal customers, Further enhance the position of hotels at same industry.
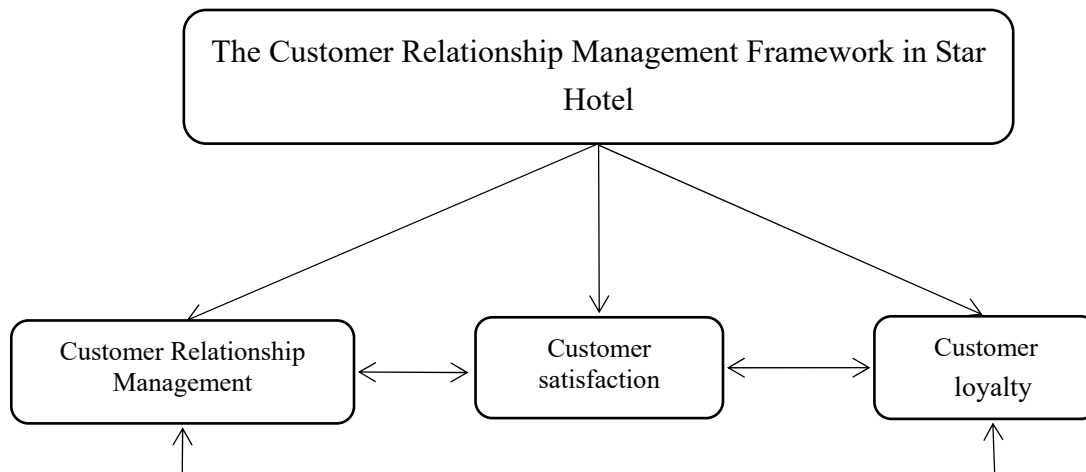
Figure 1. The Customer Relationship Management Framework in Star Hotel

4. Conclusions and Recommendation

Through research, it has been found that CRM management includes customer response, customer maintenance and customer identification and analysis. Through this research, we could find that the customer satisfaction includes service attitude, customer perceived and customer value. The respondents strongly agree on the importance of attitude loyalty, behavioral loyalty, and emotional loyalty in customer loyalty. The research revealed a strong link between customer relationship management, client satisfaction, and repeat business. We have created a framework for customer relationship management for star-rated hotels that takes into account customer happiness, loyalty, and customer relationship management.

In order to improve Xinjinjiang hotel customer relationship management, We conducted this research project. Assist hotels in improving CRM, CL and CS.specific measures include improving hotel service processes, enhancing hotel service repair capabilities, cultivating a high-quality team of personnel, and creating consumer value for customers. Create a high-quality service experience for Xinjinjiang hotel. Make customers more willing to stay in the hotel.The specific measures include considering customers' perception of service delivery, building a comprehensive service level quality system and establishing the attitude of customer first. Enhance the confidence of hotel clients for Xinjinjiang hotel. The following practical action including: brand reputation construction, improvement of the hotel official account operation system, and honest operation. Improve the hotel customer loyalty plan for Xinjinjiang hotel. Specific measures include proposing improvement plans for hotel customer loyalty programs and enriching the types of hotel point redemption.

5. References

Bradshaw, D., & Brash, C. (2001). How to personalize computer relationships for more profitability when managing client relationships in the e-business world. *International Journal of Retail & Distribution Operations & Production Management, 24*(9), 944–969.

Campbell, A. J. (2003). Strategically managing customer relationship management initiatives to develop customer knowledge competence. *Industrial Marketing Management, 32*(5), 375-383.

El-Adly, M. I. (2019). Modelling the relationship between hotel perceived value, customer satisfaction, and customer loyalty. *Journal of Retailing and Consumer Services, 50*, 322–332.

Gupta, S., & Zeithaml, V. (2006). Customer Metrics and Their Impact on Financial Performance. *Marketing Science, 25*(6), 718–739.

Hamaker, E. L., & Muthen, B. (2020). The fixed versus random effects debate and how it relates to centering in multilevel modeling. *Psychol Methods, 25*(3), 365–379.

Holm, M., & Ax, C. (2020). The interaction between customer service competition and rivalry for market share

and level of customer accounting sophistication Proof of both positive and negative correlations. *Management Accounting Research*, 46.

Kumar, V., & Shah, D. (2004). Building and sustaining profitable customer loyalty for the 21st century. *Journal of Retailing, 80*(4), 317–330.

Lentz, M., Berezan, O., & Raab, C. (2021). Uncovering the relationship between revenue management and hotel loyalty programs. *Journal of Revenue and Pricing Management.*

Ndubisi, N. O., & Nataraajan, R. (2018). Customer satisfaction, Confucian dynamism, and long-term oriented marketing relationship: A threefold empirical analysis. *Psychology & Marketing, 35*(6), 477–487.

Noone, B. M., & Mount, D. J. (2008). The effect of price on return intentions: Do satisfaction and reward programme membership matter? *Journal of Revenue and Pricing Management, 7*(4), 357–369.

Ravald, A., & Gronroos, C. (1996). The value concept and relationship marketing. *European Journal of Marketing, 30*(2), 19–30.

Vaeztehrani, A., Modarres, M., & Aref, S. (2015). Developing an integrated revenue management and customer relationship management approach in the hotel industry. *Journal of Revenue and Pricing Management, 14*(2), 97–119.

Yao, J., Oppewal, H., & Wang, D. (2020). Cheaper and smaller or more expensive and larger: How consumers respond to unit price increase tactics that simultaneously change product price and package size. *Journal of the Academy of Marketing Science, 48*(6), 1075–1094.

Zinekdin, M. (1999). Exploring the common ground of total relationship management (TRM) and total quality management (TQM). *Management Decision, 37*(9), 719–730.