Effect of Customer Relationship Management on Customer Satisfaction, Retention, Acquisition, and Loyalty: A Case of Istanbul Restaurants in a Dynamic Business Environment

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Abstract

Purpose: The purpose of this research was to examine the implementation of Customer Relationship Management (CRM) and its impact on customer-centric factors such as customer satisfaction, customer acquisition, customer retention, and customer loyalty within the restaurant sector of Istanbul, Turkey. **Research design, data, and methodology:** The questionnaire was used to collect information using a descriptive methodology. Using a " stratified sampling method," 520 customer responses were gathered. The questionnaire was written clearly and concisely, and responses were marked on a 5-point Likert scale. **Results:** Based on the data, it is clear that CRM has a significant positive effect on the customer-centric characteristics that contribute to organizations' successful and sustainable performance in the modern, competitive market. We found that CRM has positive effects on customer satisfaction (β=0.362, p=0.000), customer acquisition (β=0.310, p=0.000), customer retention (β=0.246, p=0.000), and customer loyalty (β=0.292, p=0.000). **Conclusion:** This paper makes a noteworthy contribution by addressing the gap in knowledge through its focus on CRM and other relevant factors. It will aid marketing managers and customer relationship officers in effectively administering the CRM system to uphold customer loyalty, retention, and acquisition.

Keywords: Customer Relationship Management, Customer Satisfaction, Loyalty, Acquisition, Retention.

JEL Classification Code: M3, M31, M37.

1. Introduction

In contemporary times, proficiently structured customer service is undeniably a crucial catalyst for efficient business operations and the cultivation of superior customer relationships. These objectives are pivotal for any enterprise. An organization's primary objective is to fulfill its customers' needs and expectations and ensure their continued satisfaction over an extended period to attain sustainable enhancement in its overall performance. Irrespective of the type of organization, be it public, semi-public, or private, they must identify the nature of their services or products and their target audience. A thriving organization tends to prioritize specific inquiries. An illustrative inquiry could be, "To what extent is the organization offering pertinent products and services to its

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Over the years, there has been a notable shift in the market's approach toward achieving sustainable efficiency. The market has shifted in its approach, transitioning from a product-centric perspective to prioritizing the customer. There has also been a shift from stressing sales to centering on maintaining happy customers. Strategies have been designed differently and innovatively as the competition grows daily (Ledro et al., 2022). Buttle (2004) investigated that CRM Is highly preferred in the current dynamic business environment and highly helpful in improving sales procedures. On the other hand, Gil-Gomez et al. (2020) have designed a customer-centric solution to boost client retention and, in turn, business success. A company's capacity to continue to please its clientele is crucial to its success. According to Kotler (2009), a customer's satisfaction can range from euphoria to disillusionment, depending on how they feel about the company's product or service. Because of their interdependence, considering them all at once produces numerous benefits. Customer acquisition is a prominent determinant that involves the identification, outreach, and cultivation of diverse aspects of the customer association. Customer acquisition is a strategic approach to identifying and engaging potential customers systematically. The implementation of an efficient CRM system has been shown to have a significant impact on customer acquisition. The concept of customer retention pertains to the endeavors of an organization to maintain its current customer base, as per Hoffman and Bateson's (2016) definition. The process of acquisition and retention exhibit a strong correlation, whereby the efficacy of the retention process is contingent upon the effectiveness of the acquisition process. Cultivating loyalty among customers can yield benefits for organizations in terms of decreased

marketing expenditures and increased customer retention, particularly in the context of sustainable performance. The enhancement of profitability within an organization is widely believed to be closely linked to the concept of customer loyalty, as noted by ElKordy (2014). The adoption of Customer Relationship Management (CRM) has been gaining momentum as a rapidly evolving technological tool for effective business administration. CRM has emerged as a crucial element for ensuring sustainable performance success across various organizations, including small, medium, and large-scale companies, public-sector entities, semi-public sector organizations, and governmental bodies. The results from this methodology facilitate enhancing the organization's business performance and expanding its customer base, as per Al-Diabat's research in 2022.

Research in the field of marketing has paid much attention to the topic. In today's business world, CRM is seen as an all-encompassing method that aids companies in achieving their goals via the application of customer-centric initiatives. It entails a variety of diverse and methodical approaches that provide several advantages for firms (Cooper et al., 2005). A wealth of research in the scholarly literature demonstrates CRM's value to companies. Numerous advantages, including aiding in maintaining customer happiness, acquisition, retention, and loyalty, have been revealed in research evaluating CRM practices. The favorable effect of customer involvement on customer retention was established in a study by Sin et al. (2005). A study by Wang et al. (2012) highlighted the connection between CRM and business success. The survey also recognized the value of CRM skills and practices for enhancing business processes. However, many experts have investigated this issue at length and made their findings easy to understand.

Customer relationship management, or CRM, is a set of techniques to maximize an organization's knowledge of its clients. There have been several variations of the classic CRM framework over the years. Currently, the strategy entails using methods and mediums emphasizing learning about the clientele. It is done to enhance firm performance and ultimately achieve superior business outcomes, as Gil-Gomez et al. (2020) posited. CRM is a strategic approach utilized by organizations to establish and maintain enduring relationships with their present and prospective customers. This tool serves as a linkage between the organization and its customer base, facilitating the cultivation of long-term relationships (Afaq et al., 2023).

The main objectives of the studies are

- Understanding and explaining Customer Relationship Management (CRM).

- To Understand the importance of CRM practices as a business management tool.

- To understand and explain the role of customer satisfaction as a critical CRM practice.
- To understand and examine the role of customer acquisition as an essential CRM practice.
- To understand and explain the role of customer retention as an essential CRM practice.
- To Understand and explain the role of customer loyalty as a key and critical CRM element.
- To understand the relationship between CRM concept adoption and customer satisfaction based on customer perception.

CRM initiatives were implemented to assess their effects on the sustained performance efficiency of organizations. The objective of this study is to evaluate the efficacy of customer relationship management strategies implemented by restaurants in Istanbul in terms of enhancing customer satisfaction, acquisition, retention, and loyalty. The existing body of literature has extensively covered the subject of CRM practices, elucidating the crucial factors and favorable impact. More research must be conducted to elucidate the precise impact of customer relationship management (CRM) practices on restaurants in Istanbul. Furthermore, there needs to be more literature that underscores the noteworthy effects of customer satisfaction, retention, acquisition, and loyalty in this context. This identified gap in research necessitates comprehensive investigations that offer enhanced comprehension of CRM practices, particularly within this context. The present study aims to address this research gap comprehensively and facilitate a more profound comprehension of the subject matter. The novelty of this approach lies in its emphasis on enriching the literature with current, updated knowledge on CRM practices and their impact on other key concepts, with a specific focus on Istanbul restaurants. A differentiation strategy characterizes this approach. The representation of innovative and alternative perspectives is also a primary focus. Although various industries have adopted CRM practices, their practical implications still must be present in the restaurant sector. However, implementing CRM practices in restaurants could bridge this gap. In addition to its academic significance, this study also holds practical implications.

Using innovative and effective methods by decision-makers and managers can significantly enhance their performance and enable them to plan their course of action efficiently. This study's academic implications involve addressing the knowledge gap and providing updated insights into Istanbul's restaurant industry. Turkey is a popular tourist destination with many dining options and restaurants to cater to visitors' needs. However, collecting data from some regions of Turkey was only feasible. We opted to focus solely on Istanbul due to its significant population of foreign residents. There are two major airports. The study focuses on Istanbul's restaurants and emphasizes particular information. This study primarily focuses on the internal factors that impact restaurants while acknowledging a dearth of information regarding external forces that may indirectly affect their performance.

2. Literature Review

The fundamental purpose of this study is not just to familiarize the readers with customer relationship (CRM) methods and technology. This study stresses the importance of CRM in the perception of organizations' customers. How do consumers of a particular organization think about CRM techniques employed there, and how does it help that organization to attain sustainable performance?

This section includes a discussion of the CRM concept in the existing literature and relationship marketing as a tool to explore the impact of CRM on customer perception, which may include customer satisfaction, acquisition, retention, and loyalty in the context of the organization in Istanbul – Turkey. Furthermore, the section discusses the literature and findings of other existing studies.

It has attracted the excellent attention of market stockholders, practitioners, and researchers worldwide in recent decades. Many studies are conducted on this subject in various contexts and angles to understand the subject thoroughly. A study by Juanamasta et al. (2019) highlighted the role of customer relationship management in enhancing customer loyalty. The study adopts a mixed-methods research strategy that combines qualitative and quantitative methodologies to evaluate the influence of CRM-driven customer service on customer loyalty and brand perception. Organizations can efficiently manage and improve customer connections by implementing CRM techniques, resulting in improved loyalty and favorable brand perception. The article emphasizes the significance of customer service as a vital component of CRM and its impact on customer loyalty and company image. It emphasizes the need for organizations to prioritize customer service excellence, personalize customer interactions, and leverage CRM technologies to develop strong customer connections. The findings highlight the need to integrate CRM and customer service to develop a customer-centric culture and customer loyalty, resulting in a positive brand image and long-term company success.

Another study has highlighted customer relationship management along with digital transformation. The paper investigated the role of digital transformation, sustainable business model innovation, and customer relationship management (CRM). The results highlighted that Through

CRM techniques, this digitalization process also provides individualized client experiences while facilitating the adoption of sustainable practices, such as lowering waste, energy use, and carbon footprint (Gil-Gomez et al., 2020).

In consolidated banks, this study investigates the mediating role of customer satisfaction in the relationship between customer relationship management (CRM) implementation and customer loyalty. Understanding the role of CRM and customer satisfaction is crucial, given the growing significance of client loyalty for long-term corporate growth. The results show that CRM deployment improves customer contacts, personalized services, and responsiveness, positively impacting customer satisfaction. Happy customers are more likely to display loyalty behaviors, including repeat purchases, positive word-of-mouth, and decreased turnover, which mediates the relationship between CRM deployment and customer loyalty (Adeiza et al., 2022).

Customer acquisition is considered an essential element of CRM for any type and size of organization, especially for those new to the market. Start-ups need effective customer acquisition drives to be successful in their early stage. An organization with one customer requires an acquisition technique to make it two, four, and so on. In contrast, renowned companies require customer acquisition to combat the competition in the highly saturated market and attain sustainable performance. A study by Zheng et al. (2022) investigates the impact of salespeople's social media use on customer acquisition performance. With the growing usage of social media platforms, organizations aiming to improve their customer acquisition efforts must comprehend the ramifications of salespeople's embrace of these tools. The data show that salespeople's use of social media has a beneficial impact on customer acquisition performance. Using social networking platforms, salespeople can interact with potential clients, engage in focused communication, and establish relationships that lead to successful customer acquisitions. However, company ethos, market conditions, and sales team dynamics all influence how social media utilization affects client acquisition success.

Using Hero's Customer Journey as a case study, this research analyses how brand digital storytelling influences customer acquisition and retention. Findings suggest that using the Hero's Customer Journey technique in brand digital storytelling can help increase new and returning business. Companies can use stories to make customers feel something, get them to understand the brand's perspective, and bond with the company. Gachassin et al. (2023) found that when this happens, customer engagement, trust, and loyalty all increase, leading to higher rates of new customer acquisition and retention.

The loyalty programmed effect on customer retention is studied by Ahsan et al. (2022), who focus on data from Bangladesh. Businesses use loyalty programs to keep customers returning and bond with them throughout the years. For success in the Bangladeshi market, businesses must have a firm grasp of how effective loyalty programs can be. The data indicate that loyalty programs favorably impact customer retention in Bangladesh. Customers who join a loyalty program are more likely to return to the brand, make repeat purchases, and show more loyalty. Loyalty programs offer customers incentives and prizes to keep them involved, building loyalty and association with the company.

2.1. Conceptual Framework

The existing literature was reviewed comprehensively, and various models were studied that researched variables relating to CRM practices and concepts. The model used in this study is adopted after taking the subject of this research into concentration. The study seeks to test four proposed hypotheses. Figure 1 shows this study's conceptualized model of dependent and independent variables. The dependent variables are based on the concept of adoption of CRM from the perspective of customers, which includes customer satisfaction, acquisition, retention, and loyalty. The proposed hypothesis aims to find the relationship between the CRM concept with those dependent variables of customer perspectives.
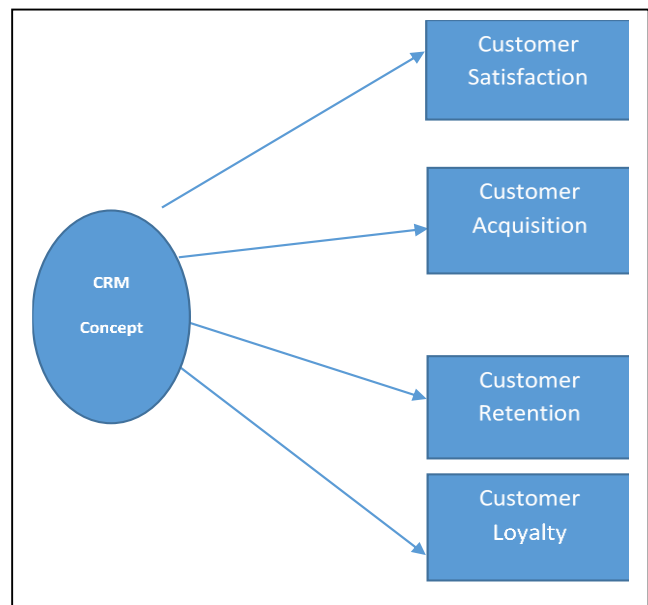

Figure 1: Conceptual Framework

H1: The adoption of the CRM concept positively impacts customer satisfaction.

H2: The adoption of the CRM concept positively impacts customer acquisition.

H3: The adoption of the CRM concept positively impacts customer retention.

H4: The adoption of the positive impacts impact on customer loyalty.

3. Research Methods and Materials

This section provides a comprehensive research method, describes how this study is designed and discusses what explicit steps were taken and implemented to address the research problem. More specifically, this section presents the discussion based on approaches adapted to design the study, followed by a population sample, questionnaire, statistical analysis, instrumentation, and procedures implemented, including hat includes participation, analysis, and measuring framework

- The collection was done by handling a well-articulated questionnaire to the targeted population adopted from existing literature related to the subject and the sample.
- The questionnaire was attached with a cover letter containing a detailed definition of CRM practices and their use cases and a statement of purpose to make the respondents understand the purpose of the study.
- The researcher used secondary sources as a literature review that included books, business journals, letters, research papers, articles, and others related to the research subject.
- Various statistical analysis tests were applied to collect data, including reliability statistics, correlations of employed variables, regression analysis, ANOVA, and beta interpretation.
- The analysis results were later evaluated, and the conclusion and recommendations were formulated.
- The proposed hypothesis was tested based on obtained results from statistical analysis tests.
- In the end, the researcher identified future study prospects, and gaps that need to be filled for more comprehensive results are recommended for future study.

The sample for this study was taken in Istanbul – Turkey, in the context of investigating the relationship between various variables, including customer satisfaction, acquisition, loyalty, and retention with CRM technology employed by various restaurants in Istanbul. The customers of various restaurant firms were involved in data collection by visiting restaurant outlets in the mentioned city. The selected sample for this study signifies the total population as one group. The sample for this study was drawn considering the expansion of the restaurant industry in Istanbul – Turkey. Considering the financial and time frame

perspectives, the sample for this study was extended to 520 respondents. The respective respondents were entitled as significant probable respondents in the process. Simple and random sampling techniques were employed to approach these respondents.

3.1. Definitions of Variables

3.1.1. Customer Relationship Management (CRM)

According to the most widely used definition, customer relationship management (CRM) is a method for managing customer interactions from an organizational standpoint (Payne, 2012). CRM is defined differently in the extant literature, but it all refers to the same notion. According to Ghavami and Olyaei (2006), CRM is a strategy that deals with establishing, developing, and maintaining customer interactions from an organizational standpoint. The author emphasized catering to customer requirements and desires, stating that the primary purpose of CRM adoption is to develop mutual relationships between customers and other engaged parties to achieve successful and lasting outcomes.

3.1.2. Customer Satisfaction

Customer satisfaction plays a vital role in the successful performance of the company. A clear definition and understanding of customer satisfaction assist any organization in identifying opportunities for improving products and services. Customer satisfaction means satisfying the customers with the right enough services and products that make them content with the company (Masroujeh, 2009).

3.1.3. Customer Acquisition

Customer acquisition uses different techniques to bring in new clients and increase the clientele already on board (Sharp, 2002). Organizations must identify, approach, and develop connections with new consumers as part of the process. With the gained customer knowledge, the primary goal of acquisition strategies is to identify profitable and devoted consumers.

3.1.4. Customer Retention

Customer retention is an organization's endeavor to keep existing customers (Hoffman & Bateson, 2016). Unlike customer acquisition, which focuses on acquiring new customers, customer retention focuses on retaining existing clients.

3.1.5. Customer Loyalty

According to Haripersad and Sookdeo (2018), customer retention is a measure of customer loyalty acquired by organizational efforts to retain existing clients. It is a

technique for keeping consumers acquired through the customer acquisition process. Customer loyalty is defined as a resolute commitment of the customers to keep purchasing a product or using services of a particular organization

repetitively (Oliver, 1999). As per (Lovelock, 1999), a customer's loyalty refers to their willingness to remain in business with a particular company for a long time exclusively.

Table 1: Description of Data

Variable	Abbr.	Measurement	Source
Customer relationship management	CRM	CRM Scale having (7 items)	(Padilla et al., 2014)
Customer satisfaction	CS	Customer Satisfaction Scale (7 items)	(Su et al., 2004)
Customer acquisition	CA	Customer Acquisition Scale (7 items)	(Yap et al., 2014)
Customer loyalty	CL	Customer Loyalty Scale (5 items)	(Ramanathan et al., 2011)
Customer retention	CR	Customer Retention (6 Items)	(Adzoyi et al., 2021)

The data that was gathered underwent analysis through regression analysis and Analysis of Variance (ANOVA) to investigate the correlations between CRM and customer satisfaction, retention, acquisition, and loyalty. The statistical methods utilized were as follows:

A study was conducted utilizing multiple regression analysis to ascertain the degree to which customer relationship management (CRM) dimensions can be utilized to predict customer satisfaction, retention, acquisition, and loyalty. The independent variables in this study were the CRM dimensions, as identified in the literature review. On the other hand, the dependent variables were customer satisfaction, retention, acquisition, and loyalty. Regression analysis enabled us to evaluate said associations' robustness and statistical significance (Raza et al., 2021). The study employed ANOVA as a statistical tool to examine the variations in customer satisfaction, retention, acquisition, and loyalty across various categories of restaurants in Istanbul. The study utilized one-way ANOVA to analyze and compare the means of customer satisfaction, retention, acquisition, and loyalty among restaurants with different degrees of CRM implementation (Memon et al., 2019; Raza et al., 2023).

4. Results and Discussion

Table 2 represents the data and results of item age of demographic data. The table shows that the majority of customers of various restaurants in Istanbul – Turkey, as per data collected, are aged between 25 – 30 years, with a total number standing at 319 out of 520 with a percentage of 61.3.

The second largest number belongs to youth under 25 years, where the total number out of 520 is 131, with 25.2 percent. People aged between the range of 36 – 40 are numbered 70 with 13.5 percent. The results show that the sample comprises mostly young individuals who visit restaurants more often than older people. Table 3 contains data and statistical results of item gender of demographic data. As per the table, the most significant number of respondents to the questionnaire are male, with 433 out of 520, 83.3 percent.

Meanwhile, the remaining 87 respondents are female, with 16.7 percent. Table 4 comprises respondents' personal information in the context of their total monthly income. Of 520, 209 respondents have a monthly income of 41,000-70,000, with 40.2 percent. It may guide the study in assessing the payment/income relationship of customers' paying behavior. Moreover, 186 respondents, 35.8 percent, had a monthly income of 25,000-40,000. Eighty-eight respondents, which makes 16.9 percent, have monthly incomes of 71,000-100,000.

Meanwhile, only 7.1 percent, or 37 respondents, possess a monthly income greater than 100,000. The table shows that most respondents have adequate income to form good relationships with a particular restaurant in CRM. Table 5 shows the data and results of the sample's educational attainment. The most significant number of respondents are graduates, which stands at 193 out of 520 with 37.1 percent. The other noticeable percentage of respondents are Masters and Intermediate or less, having 26.7 and 27.9 percent, respectively. Furthermore, 5.6 percent of respondents possess a Diploma, whereas 2.7 percent have Ph.D. educational qualifications. It indicates that respondents possess acceptable educational attainment, which will assist them in understanding the core significance of the study.

Table 2: Customers' Age Frequency Outcomes

		Frequency	Percent	Cumulative Percent
Valid	Less than 25 years	131	25.2	25.2
	25- 30 years	319	61.3	86.5
	36-40 years	70	13.5	100.0
	Total	520	100.0	

Table 3: Customer Gender Frequency Outcomes

		Frequency	Percent	Cumulative Percent
Valid	Male	433	83.3	83.3
	Female	87	16.7	100.0
	Total	520	100.0	

Table 4: Customers' Income Frequency Outcomes

		Frequency	Percent	Cumulative Percent
Valid	25,000- 40,000	186	35.8	35.8
	41,000- 70,000	209	40.2	76.0
	71,000- 100,000	88	16.9	92.9
	Above 100,000	37	7.1	100.0
	Total	520	100.0	

Table 5: Customers' Educational Attainment Frequency Outcomes

		Frequency	Percent	Cumulative Percent
Valid	Diploma	29	5.6	5.6
	Intermediate or less	145	27.9	33.5
	Graduation	193	37.1	70.6
	Masters	139	26.7	97.3
	PhD	14	2.7	100.0
	Total	520	100.0	

Table 6 contains the data and outcomes based on the descriptive statistics of the variables. This statistical test refers to summarizing and organizing the data to understand the variables better. It contains statistics for N, which involves the number of cases (respondents) in a data collection. Moreover, the minimum and maximum statistics of the variables refer to the score earned on each test variable. The statistics also involve mean and standard deviation for each test performed. Furthermore, two more tests, Skewness and Kurtosis, are also interpreted where skewness is defined as an assessment of a variable's distribution based on symmetry, and kurtosis is used to determine the peak distribution based on datasets (Hair et al., 2017). As per the below table, the data shows that with 520 cases (N), the skewness statistics is less than -1, with CRM, CS, CA, CR, and CL having skewness values of -0.324, -0.568, -0.517, -0.800, -0.451 respectively. Similarly, the kurtosis statistics has a value less than -1 for all variables except CR, which has a slightly increased value at 1.035. Hence, the skewness or kurtosis distribution is not outside the range and is considered normal. Table 7 discusses the reliability statistics for all variables individually. After testing 30 items together, the value of Cronbach's Alpha for CRM, CS, CA, CR, and CL stands at 0.795, 0.756, 0.766, 0.761, and 0.748, respectively. Internal validity of all variables together indicates excellent results via Cronbach's Alpha. Table 8 analyses the correlations among all variables utilized in the research. This specific examination is conducted to establish the correlation between the study's variables and its p-value, which is subsequently utilized for hypothesis testing. One notable benefit of conducting correlation analysis is that it enables examining and identifying meaningful relationships among all variables. The data and results obtained from the correlation analysis are presented below. According to Table 8 presented above, a strong correlation exists between Customer Relationship Management (CRM) and Customer Satisfaction (CS), with a coefficient value of 0.448. Moreover, a moderately positive correlation exists between CRM and Customer Acquisition (CA), with a coefficient of 0.397. The study reveals a moderate to strong association between CRM and the variables of Customer Retention (CR) and Customer Loyalty (CL), with respective correlation coefficients of 0.321 and 0.379. Similarly, the variable CS exhibits significant correlations with CA, CR, and CL, corresponding coefficients of 0.497, 0.443, and 0.503. Additionally, the variable CA exhibits significant correlations with CR and CL, yielding coefficients of 0.461 and 0.446, respectively. The variable CR exhibits the highest correlation with CL, with a calculated value of 0.598.

Table 6: Descriptive statistics of model variables

Var.	N	Minimum	Maximum	Mean	Std. Deviation	Skewness		Kurtosis	
CRM	520	1.58	4.75	3.3888	.56427	-.324	.107	-.207	.214
CS	520	1.25	5.00	3.5308	.69717	-.568	.107	.365	.214
CA	520	1.00	5.00	3.5447	.72130	-.517	.107	.361	.214
CR	520	1.00	5.25	3.5721	.73588	-.800	.107	1.035	.214
CL	520	1.50	5.00	3.5082	.73126	-.451	.107	-.015	.214

Table 7: Reliability Statistics for all variables

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
CRM	14.1558	5.154	.490	.795
CS	14.0138	4.421	.621	.756
CA	13.9998	4.424	.588	.766
CR	13.9724	4.331	.605	.761
CL	14.0364	4.251	.643	.748

Table 8: Correlation of variables

		CRM	CS	CA	CR	CL
CRM	Pearson Correlation	1	.448**	.397**	.321**	.379**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	520	520	520	520	520
CS	Pearson Correlation	.448**	1	.497**	.443**	.503**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	520	520	520	520	520
CA	Pearson Correlation	.397**	.497**	1	.461**	.446**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	520	520	520	520	520
CR	Pearson Correlation	.321**	.443**	.461**	1	.598**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	520	520	520	520	520
CL	Pearson Correlation	.379**	.503**	.446**	.598**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	520	520	520	520	520

The regression estimates of the effects of CRM on customer satisfaction are presented in Table 9. The beta coefficient for the first predictor variable is 0.362, indicating that a 1% increase in customer satisfaction is associated with a 36% increase in CRM. The R-Squared value is 0.298. It implies that 29% of variations in CRM are caused by customer satisfaction. The obtained p-value of 0.000 is statistically significant at a significance level of 0.05. This statement implies that the subject in question provides backing for the H_1. The adoption of the CRM concept has a positive impact on customer satisfaction. The regression estimates of the effects of CRM on customer acquisition are presented in Table 10. The beta coefficient for the second predictor variable is 0.310, indicating that a 1% increase in customer acquisition is associated with a 31% increase in CRM. The R-Squared value is 0.157. It implies that 15% of variations in CRM are caused by customer acquisition. The obtained p-value of 0.000 is statistically significant at a

significance level of 0.05. This statement implies that the subject in question provides backing for the H_2. The adoption of the CRM concept has a positive impact on customer acquisition. The regression estimates of the effects of CRM on customer retention are presented in Table 11. The beta coefficient for the second predictor variable is 0.246, indicating that a 1% increase in customer retention is associated with a 24% increase in CRM. The R-Squared value is 0.703. It implies that 70% of variations in CRM are caused by customer retention. The obtained p-value of 0.000 is statistically significant at a significance level of 0.05. This statement implies that the subject in question provides backing for the H_3. The adoption of the CRM concept has a positive impact on customer retention. The regression estimates of the effects of CRM on customer loyalty are presented in Table 12. The beta coefficient for the second predictor variable is 0.292, indicating that a 1% increase in customer loyalty is associated with a 29% increase in CRM.

The R-Squared value is 0.844. It implies that 84% of variations in CRM are caused by customer loyalty. The obtained p-value of 0.000 is statistically significant at a significance level of 0.05. This statement implies that the

subject in question provides backing for the H4. The adoption of the CRM concept has a positive impact on customer loyalty.

Table 9: Regression Estimations with Customer Satisfaction

Variable		Coefficient	P-Value		Adjusted R-squared
Dependent	Independent		t-Stat	F-Stat	
Customer Satisfaction	C	2.110	0.000*	0.0056*	0.2999
	Customer Relation Management	0.362	11.39*		

Table 10: Regression Estimations with Customer Acquisition

Variable		Coefficient	P-Value		Adjusted R-squared
Dependent	Independent		t-Stat	F-Stat	
Customer Acquisition	C	2.289	0.000*	0.0039*	0.3567
	Customer Relation Management	0.310	9.835*		

Table 11: Regression Estimations with Customer Retention

Variable		Coefficient	P-Value		Adjusted R-squared
Dependent	Independent		t-Stat	F-Stat	
Customer Retention	C	2.510	0.000*	0.0023*	0.7011
	Customer Relation Management	0.246	7.706*		

Table 12: Regression Estimations with Customer Loyalty

Variable		Coefficient	P-Value		Adjusted R-squared
Dependent	Independent		t-Stat	F-Stat	
Customer Loyalty	C	2.363	0.000*	0.0012*	0.8422
	Customer Relation Management	0.292	9.321*		

5. Conclusions

The fundamental focus of this research is to conclude the study by presenting the research objectives' answers, proposing recommendations, and outlining future perspectives of the research opportunities. The main objective of the research was to investigate the relationship between customer relationship management (CRM) practices and various independent factors that include customer satisfaction, customer acquisition, customer retention, and customer loyalty. All these factors were investigated in the context of customers' perspectives in the Istanbul–Turkey restaurant industry. Based on the data and results addressed in chapter four, it is well understood that CRM practices significantly and positively impact the various customer-oriented goals, including customer satisfaction, acquisition, retention, and loyalty. The customers possess solid and positive thinking about their restaurants where CRM practices are practiced.

The descriptive method was implemented, where data was collected by distributing a well-articulated questionnaire. The questionnaire aimed to ask respondents about their perspectives on CRM strategies employed by

their respective organizations. A total of 520 respondents from various restaurants in Istanbul - Turkey, were given the questionnaire. Based on the outcomes of various statistical tests carried out for research analysis, the study finds an apparent relationship between CRM adoption and customer-related perspectives like satisfaction, acquisition, retention, and loyalty. This study is mainly focused on investigating the relationship between CRM concept adoption's impacts on various customer-related outcomes in the perception of customers. The study aims to discover what customers of a particular organization think about CRM adoption by their respective organizations. The results show that customer satisfaction and other customer-related outcomes significantly correlate with CRM practices adopted at the organization.

From an academic perspective, the study dramatically enriches the literature on CRM and its implications for restaurant management. It specifically targeted Istanbul restaurants that highlighted the differentiation of this research from past studies. It efficiently bridged the literature gap and expanded the theoretical knowledge of CRM and customer-oriented factors. This research is highly beneficial for practitioners in the restaurant industry, specifically in Istanbul. Providing deep insight regarding

maximizing customer satisfaction, retention, acquisition, and loyalty facilitates the restaurant's manager to develop CRM strategies, including strategic communication, crisis handling, and profitable relationship with customers.

5.1. Future Work

Based on this study and its findings, the researcher recommends the following opportunities for future work on the subject.

- The relationship between human resource development and the success of CRM implementation as a business management tool can be studied in the future.
- The impact of CRM on the sustainable development of business organizations in a highly competitive market can be studied in the future.
- Human resource development and its impact on customer-centric approaches in business organizations can be studied in future research.

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