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Article in *Management and Accounting Review (MAR)* · August 2020

DOI: 10.24191/mar.v19i2.1471

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CUSTOMER RELATIONSHIP MANAGEMENT STRATEGIES IN SMALL AND MEDIUM ENTERPRISES: A STUDY IN TOURISM INDUSTRY IN VIETNAM

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ABSTRACT

Small and Medium Enterprises (SMEs) are one of the main motors for economic growth, especially in developing countries like Vietnam. However, SMEs are usually overlooked in academic research especially on the topic of competitive advantage of firms. Recently, Customer Relationship Management (CRM) has become a prominent tool in the business for building long term competitive advantage. The primary purpose of this study was to analyze CRM strategies that are currently being implemented in SMEs and identify determinants of successful CRM implementation in SMEs. Adopting grounded theory research procedures, this study investigated the practices of CRM executions in 41 SMEs in Vietnam's tourism sector. This study provides novel insights and guidelines for managers and supports them in choosing and implementing CRM practices for building long-term competitive advantages in SMEs.

Keywords: *Customer relationship management (CRM), CRM Strategy, Small and Medium Enterprises (SMEs), Tourism industry, Knowledge management*

ARTICLE INFO

Article History

Received: 18 May 2020
Accepted: 17 July 2020
Available online: 28 August 2020

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Article in Press