

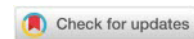
# CUSTOMER RELATIONSHIP MANAGEMENT (CRM) - A MODEL FOR IMPROVING THE MARKET PERFORMANCE OF COMPANIES IN THE TEXTILE INDUSTRY

Mina Mazic<sup>1\*</sup>, Zoran Ristic<sup>2</sup>, Marijana Aleksic<sup>3</sup>

<sup>1</sup>Academy of technical-art professional studies, School of Design, Technology and Management, Belgrade, Serbia,  
e-mail: [minapaunovic91@gmail.com](mailto:minapaunovic91@gmail.com)

<sup>2</sup>Faculty of Organizational Studies EDUKA, University of the Academy of Commerce, Belgrade, Serbia,  
e-mail: [zoranris@yahoo.com](mailto:zoranris@yahoo.com)

<sup>3</sup>Faculty of Business and Law, MB University, Belgrade, Serbia,  
e-mail: [marijana.aleksic@ppf.edu.rs](mailto:marijana.aleksic@ppf.edu.rs)



**Abstract:** Traditional business management models in the textile industry, based on supply and demand, are changing today. New opportunities on the market are not only based on reducing costs and increasing profits within a given business model, but the creation of completely new sources of income is oriented towards innovative models. Customer Relationship Management (CRM) is a relatively young model, which thanks to changes in management, modern information and communication technologies, strategic business planning and the penetration of personalized marketing, is increasingly developing in companies in the textile industry. This is the model on which the perspective and business of these companies depends, and the topic of this paper, in which the authors try to point out the importance of the CRM model for companies in the textile industry, achieving a higher degree of consumer satisfaction and loyalty, and additional value and better business results in the form of profit rates, faster rates of return on invested funds and other indicators of business excellence. At a time when markets are becoming saturated and competition is global, it is not easy for companies in the textile industry to attract, let alone retain, consumers. Consumers in the center of attention, greater concern and the development of long-term relations with them, become the essence, if the development and success of business in the textile industry is desired. CRM today represents one of the leading areas on which company management in the textile industry focuses, and it is predicted that it will be even more important in the coming period. Optimizing business activities/processes with the aim of increasing profitability through building, maintaining and improving a personalized relationship with consumers represents the basic philosophy of such management and a model for improving the market performance of companies in the textile industry, which is presented in the rest of this paper. Managing companies in the textile industry is becoming an increasingly demanding and demanding job, and the authors of this paper have a desire to point out the role and importance of the CRM model and provide useful guidelines for its further development, as a response to the ever more discerning tastes of consumers of textile products. The paper is expected to encourage the scientific and professional public to further research in this area and contribute to a better understanding of the importance of the CRM model in improving the market performance of companies in the textile industry and their facing challenges in an increasingly complex modern business environment.

**Keywords:** business excellence, competitiveness, market performance.

**Field:** Social Sciences and Humanities.

## 1. INTRODUCTION

Modern business brings a large number of challenges, especially business within labor-intensive and resource-intensive activities, which includes the textile industry, as one of the fastest growing branches of the economy (Dobrosavljević and Urošević, 2019, p. 36). We can notice ourselves that we are spending more and more money on clothes. Some of the brands in the textile industry have become symbols of our time. It is no longer enough to have the best and highest quality textile product, the best price, the best distribution network and the best promotion. The strategies of companies in the textile industry are based on what position the product has in relation to the direct competition on the market in the eyes of the consumer target group. In the new economy, the consumer is everything, while his perception of the product is what will decide whether it will fail or succeed in the market.

The concept of CRM has its roots in the 1960s and 1970s, when businesses began to shift their focus from the product to the consumer. Technological advances in the 1980s allowed businesses to record interactions with consumers and use that data for more targeted campaigns. In the 1990s, CRM software emerged as a response to the increasing need for a systemic approach to customer relationship

\*Corresponding author: [minapaunovic91@gmail.com](mailto:minapaunovic91@gmail.com)



management, and in the 2000s, with the increasing impact of digitalization, CRM evolved into a more comprehensive system, integrating various business functions (Karr, 2023). As Kotler states, the new concept of customer relations is based on a new setting of the marketing mix - 4C, which actually explains how consumers view the 4Ps (product, price, promotion and distribution). The instruments of this new 4C concept become: Customer value - value for the consumer; Cost to the Customer - cost; Convenience - convenience for the consumer; Communication - communication between the seller and the buyer.

Increasingly complex modern business conditions and increasingly pronounced competition, globalization and internationalization require companies in the textile industry to find new, more effective and efficient ways of achieving business excellence in the markets. Consumer satisfaction and loyalty are gaining more and more importance and represent an important factor in their competitiveness. Along with the development of information and communication technologies and software for creating databases, the priority of the activities of these companies becomes two-way communication with consumers. Modern technology has influenced changes in business transactions from a product push strategy to a consumer pull strategy, that is, changes that result in a change in the position of the consumer in the value chain. The possibility of direct and targeted contact with them resulted in the personalization of relations, the formation of a database of consumers and the monitoring of their activity (Ristić and Damnjanović, 2021, p. 395). Today, numerous software solutions support the implementation of the CRM strategy in companies in the textile industry.

In order for companies in the textile industry to be relevant and to survive in an increasingly demanding market, they are forced to compete in a different way and to focus more and more on building stronger relationships with consumers, characterized by a partnership relationship rather than the classic law of supply and demand. Changes in the environment change the information and instruments available to companies in the textile industry. Growing importance is attached to creating and maintaining relationships with consumers through improving coordination, efficiency of marketing programs and providing greater value (Milenković and Ratković, 2009, p. 15). CRM techniques are used to realize various goals, from creating a company culture focused on customers, long-term relationships with them, to bringing profitability per customer to the highest possible level and engaging efforts and resources with the most profitable customers. Developing a CRM strategy implies a significant investment in terms of time that must be devoted to it, but which will certainly bring results in the long term. Creating a strategy allows the company to determine the direction in which it wants the management of relations with consumers to develop and to ensure the coordination of this business function with other functions and services in the company (Erste Bank, 2024).

The global CRM (CRM software revenue) market size is estimated at USD 65.59 billion in 2023 (USD 58.8 billion in 2022.) and is expected to grow at a substantial compound annual growth rate (CAGR) of 13, 9% from 2024. to 2030. Ongoing trends such as consumer hyper-personalization and use of modern information and communication technology are helping to reduce costs, increase response time, improve consumer satisfaction, and increase adoption of CRM platforms across industries and are major factors driving market growth (Grand View Research, 2024).

## **2. MATERIALS AND METHODS**

The author's analysis in this paper included several significant scientific methods that led to reliable and applicable results. It covers the key trends, challenges and opportunities of applying the CRM model. The methods included primarily qualitative theoretical analysis, based on secondary sources of data, i.e. research that was conducted earlier and available literature in this area. More than 20 scientific and professional papers were analyzed, which had this topic as the focus of their research. In addition to bibliographic and causal theoretical methods in the analysis, inductive and deductive reasoning methods were also applied. This approach was chosen because it allows insights from different perspectives, summarizing and understanding the application of the CRM model in practice. The analysis aims to be critical and reflective, by pointing out the potential benefits of this model.

## **3. DEVELOPMENT OF THE CRM MODEL IN THE TEXTILE INDUSTRY**

The textile industry implies a very specific production process that is composed of several stages and many operations, with frequent and necessary model changes and limited resources and capacities (Dimitrijević, 2021. p. 11). Companies in the textile industry strive to adapt their products as much as possible to consumers and by obtaining relevant information regarding their past purchases, demographic, psychographic and other characteristics and preferences, anticipate their needs. They try to build a high

degree of consumer loyalty by focusing on their preferences, as a basis for their good market performance (Milisavljević et al. 2009, p. 20). Thus, in the textile industry, the modern concept of management can be expressed as the achievement of corporate goals by satisfying the needs of customers better than the competition (Jobber and Fahy, 2006, p. 3).

The CRM model represents the harmonization of business strategies, organizational structure and company culture, based on information about consumers and information technology, with the aim of satisfying their needs in all contacts with consumers and achieving business benefit, i.e. profit, and the application of the CRM concept is a significant factor of competitive advantage (Hanic et al., 2011, p. 132). The CRM model implies a strategic management approach created by creating improved relationships in the marketing channel through developing appropriate relationships with key consumers and consumer segments (Payne and Frow, 2005, p. 169). It takes a lot of effort and time to establish, maintain and improve quality relationships with consumers. The evolution of relations with consumers can be presented as building trust in activities in the process of establishing contact, retaining attention and maintaining their loyalty.

CRM requires a business philosophy with a focus on the consumer and a business culture that supports effective marketing, sales and service processes, thereby integrating people, process and technology, in order to maximize relations with consumers (Vasiljev, S., Milovac Ilić, N., 2010, p. 151). CRM is defined differently, and the essence is formulating and implementing a business strategy that is focused on creating and maintaining long-term relationships with consumers. CRM can also be defined as an IT industry term that refers to the methodologies, strategies and software, and other web-based capabilities, that a business uses to organize and manage customer relationships. Analysis of the definitions that can be found in the relevant literature indicates that CRM is: (1) Business philosophy of the entire company; (2) A business strategy that is oriented towards establishing, creating, maintaining and improving long-term relationships with consumers; (3) Organizational culture that contributes to the creation of an appropriate climate for establishing a relationship of mutual respect and cooperation with consumers; (4) A set of methodologies that define the ways of establishing and maintaining the "best possible" relations with consumers and (5) A set of software solutions that provide support for the realization of managing relations with consumers.

In terms of strategy implementation, companies in the textile industry try to integrate communications and interactions with consumers through various channels, identify opportunities and chances for improvement, manage consumer value, etc. In these works, it is possible to identify four phases (Sigala, 2006, p. 209): (1) Construction of infrastructure and systems that enable the collection of information about consumers; (2) Development of management strategies for different segments, the goal of which is to bring profitability per consumer and consumer satisfaction to the highest possible level; (3) Understanding consumer value and controlling all possible adverse market impacts and maintaining consumer relationships and (4) Integrating strategic planning and managing consumer value.

The main role of the application of CRM tools in the textile industry is that they make the purchase decision to be made long before the act of exchanging goods and money. The decision to buy a product or not is made by prior positioning of the product in the consumer's mind. The term positioning first appeared in a series of articles called "The Era of Positioning" in the magazine "Advertising Age" in 1973. The authors of the articles, Al Ries and Jack Trout, published a book called "Positioning - Battle for your mind" right after that. The title page of that book also says: How to be heard and noticed in an oversaturated market (Ristić and Stanišić, 2021, p. 292).

It is becoming increasingly clear that companies in the textile industry can achieve their financial goals if they are able to build a special relationship with each individual consumer. This means a personalized relationship, a customized offer of price and payment terms, a customized distribution method, a customized product layout and user interface, as well as sales solutions. Offensive visibility and brand dominance were the main ideas of textile companies in the 1990s, but consumers in the new millennium expect more sensibility and honesty from these companies. In this sense, an approach based on emotional branding of textile products is becoming an important element that defines success in the market today. The concept of emotional branding is based on four dimensions (Filipović et al., 2003): (1) Proximity - It involves establishing as personal a contact as possible with consumers; (2) Sensory experiences - To permanently establish closeness that will create preference and loyalty to a product, it is necessary to offer the consumer a sensory experience associated with that product; (3) Imagination - An imaginative approach to product design, packaging, points of sale, advertisements and websites allows a product to win the hearts of consumers in a new way. (4) Vision - The most important factor in long-term success. All textile products go through a natural life cycle, and in order to create and preserve success in today's market, they must be positioned so that they can reinvent themselves.

CRM allows finding each consumer individually, studying and finding his target points based on his behavior (Jukić, 2022, p.1263). The personalization of mass production of products in the textile industry has the basic idea of increasing the variety of variations of the final product and conditionally speaking, expanding the range without drastically increasing production costs. The goal is to obtain a product intended for an individual under the conditions of mass production, that is, to realize the advantages of mass production and at the same time increase the number of potential consumers. Good examples of product personalization in the textile industry are Levi's ("Levi's Original Spin-Off" concept, where the consumer orders a garment according to his measurements) and Nike ("Choose it: Build it: buy it" concept, where the consumer is allowed to choose the size, color, and even the possibility of embroidery or personal name printing) (Novaković et al., 2010, p. 126).

Successful CRM development includes (Little and Marandi, 2003): (1) Forming a new market by selecting specific market segments and establishing a leadership position in those segments through the development of customized products; (2) Qualitative improvement of the level of relations with consumers on the selected market, by involving consumers in the process of designing and developing new products; (3) Implementation of monitoring and interpolation of trends in order to monitor changes in the environment and proactively react to them; (4) Development of the concept of partnership and long-term relations with consumers, suppliers and other market entities that can influence the successful market operations of the company.

#### 4. DISCUSSIONS

The purpose of CRM is to enable more effective and efficient realization of company management goals in the textile industry, through an analytical assessment of the real needs of consumers. Although there are several commercial CRM software packages on the market, which support the CRM strategy and which managers can use, it is not a technology in itself, but rather a fundamental change in the organizational philosophy that emphasizes the customer. Those program packages ie. development of appropriate software and hardware, allow the CRM system to become largely automated, with the task of providing not only information, but also serving as a significant support for decision-making and analysis of the market situation. A successful CRM strategy cannot be implemented by simply installing and integrating a software package, and it cannot be implemented overnight. It includes top management policy, employee training, marketing systems, information management, etc. This means that all aspects of business must be shaped in accordance with the principles of CRM. Modern technology has left its mark in this segment as well, so that a large number of experts identify CRM with - call centers, interactive web portals, databases, datawarehousing and data mining solutions, software packages for sales automation. All this creates a "fog" that hides the old business truth that it is much easier to find products for people we know than to find people for products and services we understand. But modern technology alone is not enough for the successful implementation and functioning of CRM. Relying exclusively on technology and its possibilities, without a clearly defined business strategy and well-defined goals - what one wants to achieve, will not bring the desired results (Jukić, 2022, p. 1266). Of course, the reasons for the efforts of companies in the textile industry to build long-term relationships with consumers are not altruistic, but purely economic in nature. They simply want to keep existing consumers, because they start from the proven assumption that attracting new ones is more expensive than keeping existing ones. Establishing direct communication with consumers enables the personalization of relations with them and the offer of additional value, which they often reward with long-term loyalty (Mitrović, 2016).

Most companies in the textile industry spend more resources attracting new customers than retaining existing ones - which is generally wrong. The cost of attracting new customers is typically five times higher than the cost of retaining existing customers. On the other hand, attracting and retaining consumers is only part of the task. In the textile industry, one must also strive to increase the amount of goods purchased by each consumer. In addition to increased purchases, satisfied consumers recommend websites, stores and products to their friends. Word-of-mouth communication among consumers is the "heart" of CRM. There are two key questions in this model: 1. How to recognize consumer needs? 2. In which consumers does it make sense to invest? The answer to the first question was given by the ancient Greek philosopher Epictetus, who said that God gave man two ears and one mouth so that we would listen twice as much as we speak. If companies in the textile industry listen carefully, consumers will say what and when they want something. In assessing whether what we heard really has value, Abraham Maslow's hierarchy of needs is very helpful, which will show how to send a precise message to the consumer that is impossible to refuse. When a customer accepts an offer, it is just the beginning of building a long-term relationship with him. What he wants today may not be wanted tomorrow. It is necessary to know what



they want as soon as it changes, or, even better, to assume it. The second question was answered by Vilfredo Pareto (rule 80:20). In addition, studies conducted by the Manhattan Consulting Group show that 20% of consumers create 150% of profits, and 40% of consumers eliminate even 50% of profits (Ristić and Damnjanović, 2021, p. 398).

The effects of the introduction of CRM, indicated by some of the most important authors in this field, can be multiple: (1) More effective segmentation of target consumer groups; (2) Analytical forecasting of market trends; (3) Faster reaction to market changes, (4) Analysis of profitability of individual consumers; (5) Ability to direct the offer to highly profitable consumers, (6) Improvement of service quality and sales opportunities; (7) Longer consumer retention; (8) Shorter sales cycle and higher profitability of the sales process, (9) Synchronization and analytical processing of information collected from different sources; (10) Improvement of business efficiency and flexibility (11) More intensive development of the company's competitive advantage and reputation as a strong business partner (Hanic et al. 2011, p. 143).

Consumers believe that by buying a textile product, they are showing who they are and what they are like. That is why they often give, at first glance, an unreasonable amount of money for a specific product. The explanation of this "extravagance" and conditional irrationality lies in the fact that human choices are based on emotions. The prerequisites for the successful implementation of the CRM concept are, first of all: good knowledge of the field of business and competition; consumer knowledge; market way of thinking; the operation of the company as a whole - an integrated approach to the management of communication and sales channels, as well as the development of a database (Payne and Frow, 2005, pp. 167-176). Permanent changes in the market require everyone, especially companies in the textile industry, to have flexible strategies that can amortize sudden changes in consumer demands. In conditions of increasing competition, it is necessary to use all available potentials to enable survival and development (Paunović, 2017, p. 9).

## 5. CONCLUSIONS

The introduction of CRM in companies in the textile industry is an investment in the future, so it must be started from a planned long-term approach. It is especially important for those companies that can sell many different products to the same consumer, where valuable products quickly become obsolete, or are constantly improved under the pressure of competition. CRM is a condition "sine qua non" for those companies that have VIP consumers and need to know a lot about them, as well as those companies that routinely collect a large amount of data about them for their marketing activities. The ROI of a CRM software system, when properly implemented, can exceed 245%, and 74% of businesses say that CRM technology provides better access to customer data (Tech.co, 2024). However, in 2023, according to the data of the Republic of Serbia Statistical Office, only 10.7% of all companies in Serbia used a CRM system to analyze customer information (RZS, 2023, p. 81). The textile industry in Serbia is very important after privatization in the arrival of large companies to this market (such as Benetton, Calzedonia, Golden Lady, Pompea and others), and its future development should be viewed in the context of reindustrialization and balanced regional development (Bukvić and Petrović, 2022). This must be carefully planned and implemented, and new approaches by companies in managing relationships with consumers are certainly necessary.

Several basic key points today determine the operations of companies in the textile industry, as well as the behavior of their consumers: (1) The consumer is no longer "king", he becomes a "dictator" who dictates the ways of realizing the company's entire business processes; (2) Mass production gives way to mass personalization, as consumers demand products that fully meet their requirements and needs; (3) Digitization breaks all time and location boundaries, so these companies can sell their products all over the world; (4) The CRM model requires a holistic approach, because companies must analyze all aspects of interactivity with consumers and, based on that, determine strategic development directions; (5) Business cycles in the textile industry are drastically shortened because the needs and demands of consumers are changing rapidly, so a quick and flexible reaction to new conditions is necessary; (7) New types of software solutions and tools are launched. The software tools of the future should respond to new organizational requirements that impose the need to manage the entire process (Đorđević, 2014).

CRM tools should provide access to information that targets the needs and desires of consumers in the textile industry. When this information is collected and placed in the appropriate context (database), these companies should turn the results of the conducted market analyzes into new business opportunities that will be realized, and thus contribute to the growth of profitability. Another important way CRM tools influence profitability growth is by increasing productivity by streamlining complex business processes. The links between pre-sales and post-sales activities are often intertwined, so the direction and traceability of

comprehensive operations is a source of significant savings. The most effective way in which companies in the textile industry can adapt to changes in the market and economic situation is to understand, fully implement and continuously innovate and improve the business concept of market performance.

In most cases, the characteristic of successful enterprises in the textile industry is the long, often multi-decade, implementation of a well-planned strategy. Today, such strategies increasingly rely on emotional connection with consumers and their daily lives. Products can only be accepted when they establish an emotional dialogue with consumers. Bearing in mind this new paradigm driven by emotions, it can be concluded that consumers, when choosing a textile product, think more with their heart than with their head and that people want companies to convince them that they are unequivocally committed to them. At a time when most textile products have a similar quality, they are exposed to the danger of turning into ordinary goods in an oversaturated market, so a largely unexplored area of emotions is increasingly associated with shopping habits. Today, in the world of the textile industry, one can observe a tendency to use more and more psychological terms, and less statistical formulas and graphs. The most frequently used words in contemporary literature in this area are: "positive reaction", "emotion", "feeling"; rather than "product", "price", "quality" and the like.

Successful companies in the textile industry long ago recognized the transition from the product market to the customer market and implemented new software solutions in their business processes and systems. Production has ceased to be mass, and consumers have raised the threshold of their tolerance and selection criteria. When a company wants to introduce CRM in its business, it needs to keep in mind that every organization is unique and has its own specific business model. CRM tools can differ significantly in the functions and features they offer and not all have the same effects in companies in the textile industry. Without information about the needs and motives of consumers, their purchasing behavior and the factors affecting the purchasing process, one cannot imagine the success of a company in the textile industry. CRM combines potential relationship marketing strategies and modern technology to create a profitable, long-term relationship with consumers. The customer relationship management process requires the integration of processes, people and operations, ie. implementation of relationship management through information, technologies and applications. Information about what consumers buy, where, when and how, why they buy, is the starting point for production planning in the textile industry. In the textile industry, efforts and resources must be directed to understanding the needs of consumers, in order to increase the company's ability to gain an advantage over the competition. Consumers believe that by buying a textile product, they are showing who they are and what they are like. That is why they often give, at first glance, an unreasonable amount of money for a specific product. The explanation of this "extravagance" and conditional irrationality lies in the fact that human choices are based on emotions.

## REFERENCES

- Bukvić, R., Petrović, D. (2022). Current State and Perspectives of the Textile Industry in Serbia. <https://ideas.repec.org/p/pramprapa/114977.html> (accessed 07/11/2024)
- Dimitrijević, D. (2021). Theses for new strategies of work and development of the textile and clothing industry, part 3. *Textile industry*, issue 4., 2021. 4-14.
- Dobrosavljević, A., Urošević, S. (2019). Overview of the activities of the application of corporate social responsibility within SMEs in the clothing industry, *Textile industry*, issue 2, 2019, 36-45
- Đorđević, B. (2014). Relations with consumers in the digital economy, <https://www.ekof.bg.ac.rs/wp-content/uploads/2014/06/173-5.pdf> (accessed 07/12/2024)
- Erste Bank. (2024). Customer relationship management - CRM Manual. [https://cdn0.erstegroup.com/content/dam/rs/ebs/www\\_erstebank\\_rs/Preduzetnici/korak-po-korak/prirucnici-za-preduzetnike/Upravljanje%20odnosima%20sa%20kupcima\\_prirucnik.pdf](https://cdn0.erstegroup.com/content/dam/rs/ebs/www_erstebank_rs/Preduzetnici/korak-po-korak/prirucnici-za-preduzetnike/Upravljanje%20odnosima%20sa%20kupcima_prirucnik.pdf) (accessed 13.07.2024)
- Jobber, D., Fahy, J. (2006). *Basics of marketing*, Data Status, SP Print, Novi Sad.
- Jukić, M. (2022). The role and importance of CRM and its implementation in the IT industry, *Proceedings of the Faculty of Technical Sciences Novi Sad*, Year 37, no. 08. 1263-1267
- Carr, D. (2023). CRM statistics: Use, advantages and challenges of customer relationship management platforms, <https://hr.martech.zone/crm-statistics/> (accessed 07/09/2024)
- Little, E., Marandi, E. (2003). *Relationship Marketing Management*, Thomson Learning, London, 2003.
- Grand View Research. (2024). Market Analysis Report, <https://www.grandviewresearch.com/industry-analysis/customer-relationship-management-crm-market> (accessed 07/08/2024)
- Milenković, B., Ratković, M. (2009). Marketing strategies - how to enter the market and successfully survive in it, Faculty of Trade and Banking, University of Braća Karić, Sven, Niš.
- Milislavljević, M., Maričić, B., Gligorijević, M. (2009). *Basics of Marketing*, CID of the Faculty of Economics, University of Belgrade, Čugura, Belgrade.
- Mitrović, U. (2016). Building trust and good relations, <https://vreme.com/dodatno/izgradnja-poverenja-i-dobrih-odnosa/> (accessed 07/08/2024)
- Novaković, D., Vladić, G., Kasiković, N. (2010). Personalization of textile products through the implementation of modern graphic technologies, *Proceedings: Development Tendencies in the Textile Industry - DTM 2010*, High Textile Vocational

- School for Design and Management Belgrade, 126-131.
- Paunović, M. (2017). Strategic management of a fashion brand based on the theory of consumer personality, *Tekstilna industrija*, vol. 65, no. 3, 9-18.
- Payne, A., Frow, P. (2005). Strategic Framework for Customer Relationship Management, *Journal of Marketing*, Vol.69, October 2005, 155-167.
- Ristić, Z., Damjanović, A. (2021). Customer relationship management (CRM) and fashion marketing, *Proceedings IV International Scientific Conference, "Contemporary trends and innovations in the textile industry" CT&ITI 2021*, Union of Engineers and Textile Technicians of Serbia, 394-400.
- Republic Institute of Statistics (2023). *The use of information and communication technologies in Serbia in 2023*, Belgrade, 2023.
- Sigala, M., C. (2006). The Software of e-Customer Relationship Management, *Journal of Marketing Communications*, No 3, September 2006, 209-210.
- Stanišić, B, Ristić, Z., (2021). Modern trends of brand management in the textile industry, *Proceedings IV International Scientific Conference, "Contemporary trends and innovations in the textile industry" CT&ITI 2021*, Union of Engineers and Textile Technicians of Serbia, 291-299.
- Tech.co. (2024). 51 CRM Statistics. <https://tech.co/crm-software/crm-statistics#benefits> (accessed 07/12/2024)
- Vasiljev, S., Milovac Ilić, N. (2010). Customer relationship management (CRM) from the perspective of marketing and information technologies, *Svarog 1/2010 Journal of social and natural sciences*, 151-163
- Filipović, V., Kostić, M., Prohaska, S. (2003). *Public Relations*, FON, Belgrade.
- Hanić, H., Domazet, I., Drašković, B. (2011). Development and management of customer relations in the financial services industry, *Business Economics*, Vol. V, No. II, 131-154.

