THE INFLUENCE OF RELATIONSHIP MARKETING AND CRM SYSTEM ON STAKEHOLDERS’ TRUST

A Qualitative Study on Multiple Stakeholder Groups in A Cosmetic and Beauty Industry

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Abstract

CRM system and relationship marketing are needed for a company in order to gain its stakeholders’ trust. In a company, there are two different stakeholders. The internal and external stakeholders. This thesis will consider both of the different types of stakeholders. The purpose of this study is to explore the current marketing strategy and CRM system of a company and how they can impact stakeholders’ trust. The authors have conducted the study in a Swedish Cosmetics Company, choosing the Greek department.

To answer the research question, the authors highlight what is important to the relevant aspects of the concepts in CRM, relationship marketing, and stakeholders’ trust. Thus, various literature review has been conducted in the early stage which aids to define the existing research gap based on previous studies. The current study has examined further about the CRM in a cosmetics company, especially in developing a deeper understanding of multiple stakeholders’ perceptions. Furthermore, the authors have conducted this study using a qualitative method. In this qualitative study, the authors conducted eight semi-structured interviews with the sales managers, marketers, consultants, and the customers of the company.

The empirical findings that the authors collected, were analyzed using a thematic analysis in order to interpret the results. This helped the authors to develop a deeper insight about the relationship marketing, the antecedents of CR; as well as of the emerged topics that influence stakeholders’ trust which are communication, relationship orientation, personalized approach, the training program as a part of the development both CRM and the relationship marketing, the brand image, and brand awareness, and reputation as the elements of stakeholders’ trust.

The authors found that the CRM system is used in the marketing strategy of the company in order to create a better performance and also increase the perceived trust towards the company, its employees and products. Additionally, the training program was identified as an influencing factor to trust from the discussion with the interviewees. The training program is the result of the relationship marketing and CRM system to have a greater performance. Furthermore, the external stakeholders believe that the products of the company and its quality of service enhance their reliability and loyalty towards the company. The CRM system of the company was found that plays a significant role and acts as a bridge for internal and external stakeholders.

All in all, the results and the analysis have some theoretical contributions considering the previous research, practical implications to the company of how an effective CRM system can be designed to influence positively stakeholders’ trust. To the society also, as the study can be conducted with different ways considering different methods and aspects in different industries, countries, and considering other stakeholder groups as well. The findings suggest that in order to build an effective and efficient CRM system companies should pay attention to five different elements which are e-service quality, usability, ease of use, enjoyment, and satisfaction, and also consider the impact of relationship marketing focusing on creating a personalized approach with the stakeholders based on communication.
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# Table of Contents

1. **INTRODUCTION** ........................................................................................................... 1  
   1.1 PROLOGUE .................................................................................................................. 1  
   1.2 CHOICE OF SUBJECT ................................................................................................. 1  
   1.3 PROBLEM BACKGROUND ......................................................................................... 2  
   1.4 PRESENTATION OF THE COMPANY ........................................................................ 4  
   1.5 RESEARCH BACKGROUND AND KNOWLEDGE GAPS ......................................... 5  
   1.6 RESEARCH QUESTION .............................................................................................. 7  
   1.7 PURPOSE OF THE STUDY ........................................................................................ 7  

2. **SCIENTIFIC METHOD** ................................................................................................. 9  
   2.1 ONTOLOGY .................................................................................................................. 9  
   2.2 EPISTEMOLOGY .......................................................................................................... 10  
   2.3 RESEARCH APPROACH ............................................................................................. 10  
   2.4 RESEARCH DESIGN .................................................................................................... 12  
   2.5 LITERATURE SEARCH .............................................................................................. 13  
   2.6 PRECONCEPTIONS ...................................................................................................... 14  

3. **THEORETICAL FRAMEWORK** ................................................................................ 15  
   3.1 MARKETING STRATEGIES ....................................................................................... 15  
   3.2 RELATIONSHIP MARKETING .................................................................................. 16  
   3.3 CRM .......................................................................................................................... 18  
   3.4 ANTECEDENTS OF CRM ......................................................................................... 20  
     3.4.1 E-Service Quality ................................................................................................. 20  
     3.4.2 Usability ............................................................................................................... 21  
     3.4.3 Ease of Use .......................................................................................................... 22  
     3.4.4 Enjoyment ........................................................................................................... 22  
   3.5 THE STAKEHOLDER PERSPECTIVE ......................................................................... 23  
   3.6 THE CONSEQUENCES OF EFFECTIVE CRM ......................................................... 26  
   3.7 ELEMENTS OF TRUST ............................................................................................. 27  
     3.7.1 Brand Image ........................................................................................................ 28  
     3.7.2 Loyalty ................................................................................................................. 30  
     3.7.3 Reliability ............................................................................................................ 31  
     3.7.4 Risk ...................................................................................................................... 32  
   3.8 CONCEPTUAL MODEL .............................................................................................. 33  

4. **PRACTICAL METHODOLOGY** .................................................................................. 35  
   4.1 RESEARCH DESIGN ..................................................................................................... 35  
   4.2 DATA COLLECTION ..................................................................................................... 36  
   4.3 SAMPLING TECHNIQUE ............................................................................................ 37  
   4.4 INTERVIEWS AND DATA SATURATION ................................................................ 38  
   4.5 DATA ANALYSIS ....................................................................................................... 40  
   4.6 ETHICAL CONSIDERATIONS .................................................................................... 41  

5. **EMPIRICAL FINDINGS** .............................................................................................. 44  
   5.1 BACKGROUND OF INTERVIEWEES ....................................................................... 44  
   5.2 STAKEHOLDERS’ TRUST ......................................................................................... 45  
   5.3 ELEMENTS OF TRUST ............................................................................................. 53  
   5.4 RELATIONSHIP MARKETING AND CRM ............................................................ 54  
   5.5 ANTECEDENTS OF CRM ......................................................................................... 60  
     5.5.1 E-Service Quality ............................................................................................... 60
6. **EMPIRICAL ANALYSIS AND DISCUSSION** ..................................................64

6.1 **TRUST AND CRM** ................................................................................64
   6.1.1 *Relationship Marketing and Communication* ........................................64
   6.1.2 *Relationship-Orientation* ....................................................................66
   6.1.3 *Personalized Approach* .......................................................................68
   6.1.4 *The Training Program as a tool of the CRM system* .........................70
   6.1.5 *Quality of Products and Services as an Element of Trust* ....................70
   6.1.6 *Brand Image, Brand Awareness, and Reputation as Elements of Trust* ....71

6.2 **CRM ANTECEDENTS AND TRUST** ..........................................................72
   6.2.1 *E-service quality* ................................................................................72
   6.2.2 *Usability* ............................................................................................73
   6.2.3 *Easy of use* .......................................................................................73
   6.2.4 *Enjoyment* ........................................................................................73
   6.2.5 *Satisfaction* .......................................................................................74

6.3 **SUMMARY OF QUALITATIVE FINDINGS** .................................................75

7. **CONCLUSIONS** .....................................................................................78

7.1 **GENERAL CONCLUSIONS** .................................................................78
7.2 **THEORETICAL CONTRIBUTIONS** ........................................................79
7.3 **MANAGERIAL IMPLICATIONS** .............................................................80
7.4 **SOCIETAL IMPLICATIONS** ......................................................................81
7.5 **LIMITATIONS & FUTURE RESEARCH** ...............................................82

8. **RESEARCH QUALITY AND TRUTH CRITERIA** .......................................83

**REFERENCE LIST** .....................................................................................86

**APPENDIX 1. INTERVIEW GUIDE** ............................................................99
List of Figures

FIGURE 1. ADOPTED CONCEPTUAL FRAMEWORK ................................................................. 33
FIGURE 2. NEW CONCEPTUAL FRAMEWORK ............................................................... 77

List of Tables

TABLE 1. INTEGRATION OF THE ELEMENTS THAT INFLUENCE STAKEHOLDERS’ TRUST .................................................................75
1. Introduction

In the introduction chapter, the authors present the background and what motivated them to choose the current topic. The authors describe the reasons that led them into investigating this stream of research. Also, a brief presentation of the selected company and the chosen branch is provided to make the reader more familiar with the nature of the company. In a similar manner, the authors present the research gap and the identified problem by describing the thematic areas that the current literature has not paid adequate attention to. Finally, the authors state the research question as well as the purpose and contribution of their research.

1.1 Prologue

The aim of this introductory chapter is to set the stage and familiarise the reader with the chosen topics that this thesis is going to discuss. It is important to highlight the fact that the current thesis shall cover specific areas of marketing in order to explore their impact on stakeholders’ trust. The thesis aims at contributing to the extensive scholar research on marketing strategy and stakeholder trust, within the beauty and cosmetics industry, by taking into account organisational marketing strategies and more specifically relationship marketing and customer relationship management (CRM), as well as its antecedents, while also considering the elements of loyalty, reliability and risk, as elements of trust; at the same time, key factor is the existence of trust in different stakeholder groups. Employing this, the authors examine these particular aspects of trust and their influence on stakeholders’ trust. As it will be discussed later on, the cosmetics industry, which is faced with dynamic competition, is bound to modify its existing marketing strategy model and traditional primary focus on the customers, so it will maintain a pace of development, especially when it comes to the wave of the emerging competitors in a global level.

This research originates from the personal perceptions of the authors themselves, perceptions reflecting “social needs, pragmatic parameters coated within the personal passion” of the researchers (Saldaña, 2011). Through this thesis, many definitional, conceptual and strategic intent gaps in the existing scholarship on stakeholder trust, relationship marketing, and CRM are underlined, by presenting an alternative and broader picture, positioning the concept and the value of considering multiple stakeholder groups. This means that there is an emerging need to view the research on marketing strategy from a broadened spectrum, considering the multiple stakeholder groups in the formation of trust, using the elements of brand image, loyalty, reliability, and risk to accomplish this as well as the impact of relationship marketing and CRM antecedents’ to this.

1.2 Choice of Subject

The authors are master students who are majoring in Business Development and Management at Umeå School of Business, Economics, and Statistics. Both of them wanted to examine the topic of stakeholder trust, within a company that had prior working experience at. Thus, they chose to collaborate with a Swedish multinational organisation that is active in the beauty and cosmetics industry. Additionally, the authors decided that in examining the stakeholders’ trust they are going to focus on the impact that relationship marketing and CRM has, referring to the antecedents of CRM that can affect stakeholders’ trust of the company. Choosing the particular company means that there is a firm level of confidence present during the data collection, as both of them have maintained working ties with the organisation and one of the former is still working there.
as a consultant. At the same time, a key factor to this decision is their passion for the field of cosmetics; one of them has worked as an employee for six months in the Indonesian department; while the other started working at the company in the position of consultant during 2010 and is now a director manager. This offers great insight, as the researchers have an insight view of the company and its marketing strategies, while also became familiar with the stakeholders. Besides, it is of great importance that the authors share a firm business relationship with the company and are thus able to have a more fruitful discussion, as the interviewees know already the former and so they will feel more relaxed and comfortable during the interview process.

The authors chose relevant concepts in marketing research, such as relationship marketing, CRM, CRM’s antecedents, stakeholder trust and brand image, also including elements to explore the aspect of trust, which are: loyalty, reliability, and perceived risk in the relationships. These concepts shall be explained and discussed further in the next chapters of the thesis. A central focus is given in stakeholder trust, as well as the consideration of different stakeholder groups. In order to examine the concepts of trust, elements which have an influence on the stakeholders’ trust have to be explored; all of these dimensions are going to be underlined, as well as their relevance and connection with the stakeholders’ trust, as well as the impact of relationship marketing and CRM to trust These formers shall also be used for the formation of the questions of the interview guide of this thesis project. This essentially means that the literature used in the theoretical part of the paper is also going to be used for the process of data collection. Furthermore, to examine the concept of stakeholders’ trust, the marketing strategy and CRM system of the company is going to be analysed through the data collection and literature on relationship marketing, CRM, and its antecedents are going to support these notions. Another reason why brand image, loyalty, reliability and perceived risk in the relationships factors are addressed in this thesis, is also the will of the authors to explore how these were related with the stakeholders’ trust and enhance their practical implications for the organisation.

1.3 Problem Background
Living in the century of globalisation, companies have to reconsider their existing marketing strategies and become more competitive, in order to survive competition and achieve better performance, while maintaining their existing customer base (Vlados, 2006). To that respect, trust is an essential factor, as it influences the behaviour of multiple stakeholder groups if they find the company credible regarding future collaboration (Edelman Trust Barometer, 2018, p. 50). According to Luhmann (1979), trust is the view one party holds in regard to another and explains how a predictable manner shall characterise the behaviour towards one another. Trust also describes the relationship of a company and its activities, such as direct sales, general transactions, and communication, as well as its relations with the internal and external stakeholders (Shankar et al., 2002., p. 327). Trust is a time-consuming process and usually, companies need to combine different strategies and approaches to build trustworthy relationships. At the same time, trust is a predictor that shows whether the stakeholders will support new innovative strategies, products, and plans, as well as, an incentive that indicates whether they might provide support to the company or not; this underlines the fact that trust is required as an asset in our modern society and is vital to any business that wants to promote a reliable social image (Edelman Trust Barometer, 2018, p. 50).
The way companies form their marketing strategies can affect stakeholders’ perceptions towards the companies and influence their consumer decision-making process and relationships with the companies (Pappas, 2016, p. 31). According to Kotler et al., (1999), relationship marketing is an essential factor that companies should consider, and as Grönroos (1989), supports, it is vital for the organisations to focus on their relationship marketing strategies in order to improve their relationships with the customers and other stakeholders, something that can lead to relationships based on trust and loyalty. Relationship marketing has two essential characteristics. The first one is how organisations act towards internal and external stakeholders and the second one is that trust is a necessary element to achieve an effective relationship marketing strategy (Morgan & Hunt, 1994, p. 20).

Additionally, CRM often is being used by the companies to increase sales and is mostly a tool that is connected with performance. Gummesson (2004, p. 137), perceives CRM as an aid to building stronger relationships through the dialogue. CRM, combines technology and marketing strategies in order to build long-term relationships, something that is essential in order to affect stakeholders’ trust (Ryals & Payne, 2001, p. 7). Trust-based relationships is one of the most important benefits of an effective CRM system (Gummesson, 2004, p. 142). Thus, relationship marketing and CRM can be used to improve the perceived trust in multiple stakeholder groups.

The aspect of trust is not only examined form researchers, is a topic that is getting attention from businesses and even the government representatives as well, which realises the importance of building relationships based on trust not only with the customers but also with the other involved stakeholder groups. For instance, Nicola Gillespie from the Institute of Business Ethics, argues that trust in organisations does not come easily (Dietz, 2012). At the same time building trust and maintaining the existing one to multiple stakeholder groups can prove to be challenging (Bachmann et al., 2015; Dietz, 2012). Additionally, as CNN refers to the US President Barack Obama, in one of his interviewees, he noted: “deficit of trust in business and public institutions”, highlighting the importance of building trust in the organisations (Goldman, 2009). Additionally, the cosmetics and beauty industry is changing rapidly; Kestenbaum (2017), highlights that the pace of change is so fast that what’s right today probably be true tomorrow. Moreover, as Mike George, the president and CEO of QVC, puts it, the cosmetics industry is facing a threatening and challenging future, with one of the most significant and most important reasons being the erosion of trust in society (Kestenbaum, 2017). This is something that inspired the authors to examine the way marketing strategies within the cosmetics work and beauty industry influence the stakeholders’ trust.

Furthermore, more and more scholars and other political leaders as well as policy makers underlying the importance and the necessity of focusing on building relationships based on trust in organisations and institutions for the overall well-being of the society (Bachmann et al., 2015). Most of the studies examine the element of trust in marketing strategies, taking into account the side of customer mostly. Trust and its relation to any marketing strategy of an organisation can be examined from the perspectives of multiple stakeholders such as customers, employees, suppliers, distributors, partners, stockholders, and regulators. Stakeholder-theory is attracting increasing attention the last decade (Donaldson & Preston, 1995).
Finally, it is important not to focus only on the customers. A lot of studies and companies
to place their most significant focus on the customers, avoiding considering the impact of
other stakeholder groups, both internal and external. The stakeholder theory is focusing
on the managerial decision-making process and its outcomes when it comes to the
relationships with multiple stakeholder groups that affect and be affected by the
marketing strategy and the decisions of each company (Jones & Wicks, 1999). However,
a company cannot only adopt the same marketing strategy for all the different stakeholder
groups as they may have different views, expectations, as well as conflicting interests
(Polonsky, 1995; Shankar et al., 2002, p. 328). For instance, when it comes to customers’
trust, the company seems to be trustworthy when it provides adequate customer service
and reliable information about its products and or service. From a supplier’s perspective
marketing strategies considered to build his/her trust when the transactions are efficient
and when there is confidentiality (Bachmann et al., 2015).

1.4 Presentation of the Company
The company that the authors write in commission for is an organisation that considers
different stakeholder groups when it comes to its marketing strategy, so it shall be
interesting to examine how the marketing strategy and its CRM system, build the
stakeholders’ trust. The selected company is a multinational cosmetic organisation that
operates in more than 60 countries; the department that this thesis is going to write about
is the Greek department. Additionally, the company has been established within the
cosmetics industry for a lot of decades, including customers, partners, and free-launchers
as well as employees in more than 60 different countries globally. Furthermore, since
both of the authors are associated with the company, this contributes to attaining an
insight view about the established marketing strategies, as well as the processes when it
comes to the way they influence trust among the different stakeholder groups.

The company was founded in the late 60’s in Sweden. The strategy that the company
follows is the one of direct selling. All products are natural Swedish cosmetics and
skincare products. Besides, the company is well known for its effective communication
system with its members and customers, as well as the other stakeholder groups. In order
to achieve a sufficient communication among the different stakeholder groups and build
relationships based on trust, the organisation uses a variety of different types of
communication such as; face-to-face meetings, modern digital means and social media,
such as a web page, a Facebook page, a LinkedIn page, Instagram accounts,
advertisements, magazines and interviews. The company started as a small sized firm
selling its products through personalised meetings, known as home meetings or parties.
After a short period, the organisation shifted to a person-to-person selling and promoted
its strategy, with the aid of catalogues and brochures. Different terms describe the
individuals that chose to work in the company as free launchers. However, all of them
have the same meaning according to the company’s policy: sales representatives, sales
consultants, distributors, and dealers.

Nowadays, the company has millions of active consultants all over the world. The sales
are raising rapidly every year, all around the world. Something that is of substantial
importance for the reader is the fact that, not only does the company focus onto its
customer base but also its employees, both internal and external, trying to improve their
relationships through its daily strategies. This can be seen through the fact that said
organisation values its employees’ opinions, recommendations and evolves by
considering the needs and the well-being of each different stakeholder group. In its
marketing and management strategy, said company includes the importance of keeping the stakeholders motivated, providing them with incentives, such as profit sharing schemes, bonuses, and share-incentive programmes.

Despite the marketing strategy of the organisation, the managers of the company mentioned that they mostly focus on their relationship with two specific stakeholder groups, consumers, and consultants. The company has experimented with questionnaires, personal communication, personal telephone calls and emails, to perform market research to examine how its existing marketing strategy appeals the stakeholders’ trust. However, the company, at least in the country that this study takes into account, was not successful in collecting enough data from all of the stakeholder groups, in order to explore the influence of how the existing marketing strategy and the CRM system of the company can be differentiated, in order to increase and strengthen stakeholder trust in different groups. A reason why the collected data were not adequate, could be that the respondents were not anonymous. At the same time, researching this can be time-consuming for both of the involved parties; as the managers of the company mention, stakeholders are not willing to spend much time in participating in research like this. In most of the cases, answers are not being characterised by complete honesty and straightforwardness, because of the exposed identity of the participants (Collis & Hussey, 2014). The effort of the organisation lacks in getting an updated and reliable view of how the company’s marketing strategy and its CRM system affect the stakeholders’ trust.

Thereby, based on the problem background that was discussed above, the authors have searched for relevant theories in order to reach the problem and design a study that can take into account multiple stakeholder groups of the company in the chosen department in Greece. By conducting this research, the authors aim to show the connection between relationship marketing, CRM and its antecedents and their influence to the stakeholders’ trust. In other words, the contribution of the current thesis is to try understanding the existing relationship marketing strategy and CRM system of the company to describe how the internal and external stakeholders value the element of trust and provide suggestions for improvement.

1.5 Research Background and Knowledge Gaps
According to Kotler and Levy (1969, p. 15), marketing practices should be applied to all different types of organisations; however, the marketing practices and strategies should be designed according to the unique needs of each company. As it is mentioned above, most of these marketing strategies of the company’s focus mostly on the stakeholder group of consumers (Vlachos et al., 2009; Slater & Narver, 1999; Morgan & Hunt, 1994). The consideration of multiple stakeholder groups during the last decades has attracted profound interest and has been explored under a practical and academic prism and within diverse empirical settings. However, the stakeholder concept can be traced back to 1963. Freeman (1984), contributed to the popularity of the stakeholder theory with this publication: “Strategic Management: A Stakeholder Approach”. By then, considering multiple stakeholders in the marketing strategy of an organisation has received more extent examination (Donaldson & Preston, 1995). Previous literature suggests that taking multiple stakeholder groups into account can have a positive influence on the development of the existing strategies of firms (Polonsky, 1995, p. 30). In parallel, marketers have also understood that considering multiple stakeholder groups is having a vital meaning for the wellbeing of an organisation (Anderson, 1989).
Despite this considerable rise in the literature regarding covering many detailed aspects of trust from different disciplines, such as psychology, the research has not extensively covered the need of including various stakeholder groups of a company, in regards to the trust and marketing strategies. For instance, one of the most well-known models of trust, developed by Morgan and Hunt (1994), focuses in the trust relationship between the company and its customers, avoiding entirely the other stakeholder groups involved. At the same time, the current thesis tries to address this research gap in the specific field of the cosmetics and beauty industry, considering four different stakeholder groups, which are sales managers, marketers, consultants and stakeholders.

In this frame of reference, this thesis contributes to this ongoing debate by delving into the exploration of the multiple stakeholder groups and the trust within the beauty industry. Trust is a conditional factor that makes for a compelling marketing strategy, and it has not yet received the attention it deserves when it comes to the consideration of multiple stakeholder groups (Pappas, 2016). In summary, this respective research looks into the elements that are needed, to influence stakeholders’ trust effectively within the cosmetics industry. More specifically, relationship marketing and CRM antecedents will be considered in order to examine their impact to the stakeholders’ trust in multiple stakeholder groups, considering four elements of trust: brand image, loyalty, reliability and perceived risk in the relationships.

It is clear that marketing is shifting from narrow customer orientation to managing relationships and benefits for all the involved stakeholder groups in organisations’ environment. According to Fry and Polonsky (2004), the interest in considering multiple stakeholder groups in the marketing strategies is growing considerably, supporting that this consideration can lead to long-term advantages. Kimery and Rinehart (1998), suggest that marketers reconsider their marketing strategies, obtaining a more long-term attitude and the multiple stakeholder approaches. Many researchers as it mentioned above including Greenley et al., (2005), highlight the fact that many organisations focus mainly on a specific stakeholder group, such as customers or competitors. According to these studies, there is the need for companies to include multiple stakeholder groups in their marketing strategy instead of having a narrow customer orientation. It is essential especially in this decade to understand the fact that building stakeholders trust is vital for organisations and this can be achieved by understanding as well as addressing their needs (Maignan et al., 2005, p. 957).

The brand image of a company, it is an important element of trust as can help companies to be competitive and also make them memorable to the mind of the customer something that eventually leads to the creation of trust (Chaudhuri & Holbrook, 2001). The authors decided to include this element of trust as they think that there is a great influence to the stakeholders’ trust and the company tries to build a strong brand image with many different ways that they will be discussed further, something that has as an impact the build of a strong brand image. When it comes to the element of loyalty, the authors of this thesis decided to choose it as they do believe that there is a great connection between loyalty and trust and according to Chaudhuri and Morris (2001), trust and loyalty they are linked directly. At the same time, the authors since they are related to the company as both of them they were employees there believe that the company puts great emphasis in the element of loyalty and they want to examine this element and include this to their research. About loyalty, the authors decided to include this element to examine trust as according to Giffin (1967) is an important element of trust and in parallel, the company
that the authors decided to conduct the interviews with focuses on loyalty programs and strategies something that can be seen from their overall marketing strategy and social media accounts. In addition, reliability is connected with the actions of companies as when they are reliable they act according to their promises, showing that they can be trusted and this is an important factor in any industry. The last element of trust that the authors decided to include is risk. According to Mayer et al., (1995), and Giffin (1967), risk is connected with trust, as when someone trusts another party takes a risk at the same time. This element is also connected with the first element of trust that the authors decided to choose, brand image. According to Aaker (2002) and Keller (2008), to build a strong brand image companies need to eliminate the perceived risks and create a trustworthy image. Furthermore, the authors decided to choose this element of trust and examine how risk is perceived by different stakeholder groups (internal and external). All in all, the authors decided to choose these four elements as they think that they are related to each other and thus can be interesting to see their impact on stakeholders’ trust.

A study by Adamson et al., (2003), study the marketing strategies of a company and more specifically, how the relationship marketing might influence the trust in stakeholder group of customers. Furthermore, Semuel and Chandra (2014), study a company from the cosmetics and beauty industry, underlining trust as a factor that influences the purchase behaviour; their study focuses on the stakeholder group of consumers. At the same time, the majority of studies that examine the factor of trust in marketing strategies are focusing on the consumers (Chun, 2016; Kobayashi et al., 2017).

Based on the above mentioned analysis this thesis aims at contributing to the existing literature by examining how relationship marketing and CRM system can influence trust in multiple stakeholder groups (sales managers, marketers, consultants, and customers), shifting away from the monocentric focus on customers.

1.6 Research Question

After extensive research in the current literature about marketing strategy, CRM, its antecedents, stakeholder trust as well its elements, a research question that aims to fill the current research gap in the literature and contribute from a managerial point of view is formed.

How do relationship marketing and the CRM system of a company influence trust among multiple stakeholder groups?

In order to answer this question, the elements of brand image, loyalty, reliability and risk will be included as elements of trust through relevant models.

1.7 Purpose of the Study

The purpose of this thesis is to develop a deeper understanding of how relationship marketing and the CRM system influence stakeholders’ trust in the cosmetics and beauty industry. At the same time, the study aims to focus on four different stakeholder groups and examine their perceptions towards the chosen elements, and see which elements they value the most. In order to achieve this, the writers will conduct a qualitative study doing eight interviews with four different stakeholder groups. They will also use the antecedents of CRM and four elements of trust that they chose as the most influential, to answer their research question.
Overall, this thesis is focusing on stakeholders’ trust in the cosmetics industry, by exploring the marketing strategy and the CRM system of the selected company. It also is argued that achieving stakeholders’ trust through the marketing strategy and CRM of a company within the cosmetics industry is only meaningful via the existence of trust-based relationships not only with consumers but also with the other stakeholder groups involved.

This thesis aims to provide suggestions that can lead to the increase of trust of the stakeholder groups towards the company and strengthen the existing reliability of the company, gaining the loyalty of the stakeholders and consider in parallel the associated risks that can influence their decision-making process. In this way, the company, as well as other companies in the cosmetics industry, will have the chance to consider a new marketing strategy when it comes to the design of CRM systems and the effect on stakeholders’ trust. In order to collect data and answer the research question, semi-structured interviews are arranged, including four different stakeholder groups of the company, both internal and external.

The theoretical contribution of the study is that it provides a new conceptual framework combining the marketing strategy of the company and its CRM system to explore how the internal and external stakeholders value the element of trust and provide suggestions for improvement. In this way, a more in-depth inside-out view of the research problem will be acquired, before the paper proceeds to the analysis and the suggestions. To sum up, the primary purpose is to illustrate how the company build relationships based on trust in its marketing strategy and CRM system, and how stakeholders perceive the existing marketing strategy and CRM system. Additionally, after the analysis of the collected data, the study provides suggestions for the company to increase the stakeholders’ trust; it also suggests future topics that may be of interest for further exploration.

Overall, this research focuses on how companies through their relationship marketing strategies and CRM system can build trust in multiple stakeholder groups, both internal and external. Furthermore, it provides information on the way trust be perceived both as theory and as practice for organisations by encouraging the discussion that trust is needed not only to the customers but also to different stakeholder groups. From a managerial viewpoint, this research contributes towards providing valuable tools and resources to organisations and especially to the beauty industry on building a marketing strategy and CRM system that influences the trust of multiple stakeholder groups.
2. Scientific Method

In this chapter, the authors are discussing their philosophical point of view where it is attesting their ontological and epistemological stances. Furthermore, the authors are moving into their research approach and research design in order to examine how this research is conducted from their philosophical point of view. Finally, the authors are arguing about how and why they have chosen such theories and how they have researched the information and done literature review.

2.1 Ontology

Saunders et al. (2012, p. 130), define ontology in business research as a philosophy that “deals with the nature of reality”, with other words ontology is “the science of being”. Ontology according to Long et al., (2010, p. 190), can be described as the assumptions about the nature of the social reality that the researchers can have individually. In this case, reality can be either objective and external or subjective and cognitively constructed by the individuals. Bryman and Bell (2015, p. 32), present to complement the understanding of the ontological point of view refers to the investigation of regarding social entities and should be considered it objectivism to external factors such as social actors. Besides, social entities should be evaluated as social constructions that are developed by the perceptions and actions of social actors.

In social science, there are two different ontological positions, which are objectivism and constructionism (Bryman & Bell, 2015, p. 32). Objectivism signifies the presence of the social phenomenon and influence are beyond the social actors which social entities are independent of social actors (Bryman & Bell, 2015, p. 32; Saunders et al., 2012, p. 131). On the contrary, constructionism can be defined as the ontological position that: “challenges the suggestion that categories such as organisation and culture are pre-given and therefore confront social actors as external realities that they have no role in fashioning” (Bryman, 2012, p. 33). When it comes to constructionism, someone can perceive it as the nature of reality is not constant through the time because of the existence and influence of the external factors; and it is more likely being adjusted by social actors that influence the reality. For this research, the writers embrace constructionism as their ontological position, which gives them the ability to analyse the personal understandings that motivate the social actors to act.

The authors decided to choose this company as they had previous experience by working in that company and understand the organisation and its overall culture and values that stands for. To conduct this study, the authors are using a qualitative method approach, in order to gain a broader insight view about the existing marketing strategy of the company, its relationship marketing, and CRM, and how all of these affect their stakeholders when it comes to the aspect of trust.

The research question is developed from their ontological perspective, where they aim to get more in-depth understanding of their chosen topic, and they have defined four different elements of trust which are brand image, loyalty, reliability, and risk in order to explore the aspect of trust more efficiently and identify if the respondents will refer to these elements. At the same time in order to examine the impact of CRM on the stakeholders’ trust, the authors decided to use four antecedents of CRM and create some questions about them as well.
2.2 Epistemology

Epistemology describes what is acknowledged and considered as adequate knowledge in a subject of study (Bryman & Bell, 2015, p. 34; Saunders et al., 2012, p. 132). Bryman and Bell (2015, p. 34-35), examine whether social phenomena should not be based on the same principles and methods in the context of the natural sciences such as social actors should not be investigated further with the same way as phenomena in natural sciences.

In social science, there are three different epistemological considerations, which are positivism, realism, and interpretivism (Bryman & Bell, 2015, p. 26; Saunders et al., 2012, p. 132). Bryman and Bell (2015, p. 27), examine that the doctrine of positivism is challenging and can be determined differently in the research. Positivism establishes the phenomena and facts that can be tested through hypotheses development, where the approach to the research is value-free base (Saunders et al., 2012, p. 134). Another epistemological position is realism (Saunders et al., 2012, p. 136). It has similarities and correlates to positivism, where it enquires scientific method to sense the reality (Saunders et al., 2012, p. 136). This means that the objective reality can construe in various approach or measures (Saunders et al., 2012, p. 137). The last epistemological position which criticises the application of the scientific method to the subject in social study is interpretivism (Bryman & Bell, 2015, p. 28). Interpretivism argues that there are different understandings in conducting social research to apprehend the subjective meaning of social act (Bryman & Bell, 2015, p. 29).

The authors based on their research question, are exploring the perceptions of trust in a cosmetics and beauty organisation from different stakeholder groups which have different purposes and expectations from the company. It justifies that this study should apply a qualitative method and take an interpretivism position in epistemological point of view. In corresponding their research question, they need to gather different perspectives from different stakeholders. For this reason, four different stakeholder groups will be interviewed by the writers of the thesis. These stakeholder groups are the sales managers, marketers, consultants and customers.

2.3 Research Approach

According to Saunders et al., (2012, p. 143-145), there are three different research approaches to be used in conducting the research which are deduction, induction, and abduction. A deductive approach has a logic where all premises are true. Deduction is more influenced by positivism and conclusions are drawn through logical reasoning (Ghauri & Gronhaug, 2010, p. 15). The deductive approach characterises the ability to produce results that can be generalised. It moves from the general to the particular (Collis & Hussey, 2014, p. 7). Blaikie (2010), mentioned that the deductive approach should be developed through structured methodology where they have six sequential steps from put premises, specify conditions and choose a theory, examine the premise, test the premise, analyse whether the premise is consistent or not to test the theory. Generalizations are made from the result of understanding the patterns and paradigms, describing the logical process of leading to a conclusion based on a known premise or a fact known as true (Ghauri & Gronhaug, 2010, p. 16).

Deduction examines the consequences of a theory in a real case scenario (Ghauri & Gronhaug, 2010, p. 16), moving from theory to the generation of data (Saunders et al., 2000, p. 91). Deduction is the approach where conclusions are drawn through logical reasoning, meaning that the reasoning does not need necessarily to be true in reality as
long as it is logical (Ghauri & Gronhaug, 2010, p. 15). The authors are going to use this research approach for their thesis as they will use theories and apply them in a real case scenario which is the organisation that they will cooperate with to conduct the interviews with the stakeholders. Since the purpose of this research is to obtain an answer to a research question derived from previous theories and primary data, a deductive approach is argued to be the most suitable for this thesis. The writers of the current thesis are going to interview two people from each stakeholder group, aiming to gain a better and more objective understanding of how CRM and the overall marketing strategy of the company influence their trust. The writers of this thesis believe that eight interviewees considering the nature of the study, the research question and the overall examined topics is a sufficient number and yet enough to explore the topic of relationship marketing and CRM and how these topics influence stakeholders’ trust.

In contrary to deductive approach, there is the inductive approach which is an approach to examine a phenomenon, identify themes and patterns, and build a conceptual framework (Saunders et al., 2012, p. 144). The inductive approach requires observation or phenomena, from which theoretical models will be derived from data analysis (Bryman & Bell, 2011). The purpose of inductive approach is to be able to generate untested conclusions with known premises and to build new theory or findings based on data (Saunders et al., 2012, p. 144; Helmreich, 2007). With other words, the generation of a theory is the outcome of research in inductive approach which is usually connected with the qualitative method of research (Bryman & Bell, 2003; Ghauri & Gronhaug, 2010, p. 15). Additionally, research based on the inductive approach is mostly concerned with the context in which the events are taking place (Saunders et al., 2000, p. 89), shifting from the particular to universal or from the concrete to abstract (Shepherd & Sutcliffe, 2011).

This style of reasoning draws general conclusions from a “finite” number of observations, and its method relies on empirical verification (Adams et al., 2007, p. 29). It operates from the specific to the general, revealing patterns or trends that are used to formulate a generalised theory concerning the nature and behaviour of that variable which belongs to the same category of phenomena (Adams et al., 2007, p. 29). The authors of this thesis believe that induction is not the suitable style of reasoning for their thesis as they move from the general, theories, to the specific which is the organisation that they chose to conduct the interviews; while induction is moving from the specific to the general (Collis & Hussey, 2014, p. 7). This thesis will not provide generalizable results, so induction is not the most suitable style of reasoning considering the research question and the purpose of this thesis.

An abductive approach is a combination of the previous two approaches, and it allows the examination of connections between theory and empirical data in both directions to create new theories (Dubois & Gadde, 2002). In the abductive approach, known premises are examined and used to generate the conclusions (Saunders et al., p. 144). In conducting abductive research, there is moving back and forth between inductive and deductive approach. Saunders et al., (2012, p. 147) confirm that abductive research helps the researcher to create a theory from investigating social actors and exploring why the case exists (Saunders et al., 2012, p. 147). The term was defined by Charles Sanders Peirce (1998, p. 299), as “a method of forming a general prediction without any positive assurance that it will succeed either in the special case or usually, its justification being that it is the only possible hope of regulating our future conduct rationally”.

11
When it comes to this method considering the facts leading to the suggestion of hypotheses (Hoffmann, 1999, p. 272). Abduction uses data and observations in order to create explanatory theories (Niiniluoto, 2011, p. 135). It is a methodological stance that moves back and forth between the other two ways of reasoning, induction and deduction; from data to theory and then assessing the generated theories with new data (Morgan, 2007, p. 71). Usually, abduction is used in studies with a more pragmatic approach (Morgan, 2007, p. 71). The authors decided not to choose this style of reasoning for their thesis as it is a style that brings together diverse insights from different disciplines (Wright, 1999); while their thesis is not going to be adopted a multidisciplinary approach.

The authors decide to use a deductive approach in order to answer the research question which has an objective to gain a deeper understanding on how the marketing strategy from this organisation and its CRM system is perceived by different stakeholders when it comes to the influence of trust. The authors started developing a conceptual framework from existing studies and theories after they conducted a critical literature review, combining different frameworks and theories. Furthermore, the interview guide will be developed based on thematic analysis from the existing theories to assist them to their data collection process. The authors are using the deductive approach as they move from the general, the chosen theories, to the particular the company they decided to conduct the interviews with. Even if the deductive approach is being used mostly for the quantitative studies, the authors do believe that using the deductive approach for their qualitative study can help them to build their study. They develop their interview guide based on previous theories about the examined topics, following a logical reasoning and apply the theories to a real case scenario in order to interpret the different point of views from each stakeholder group. The writers of this thesis believe that eight interviewees considering the nature of the study, the research question and the overall examined topics is a sufficient number and yet enough to explore the topic of relationship marketing and CRM and how these topic influence stakeholders’ trust.

2.4 Research Design

Cooper and Schindler (2013), argue that there is no comprehensive definition of research design that encloses the full scope that it covers, due to the fact that all definitions differentiate through the focus being on different details. Cooper and Schindler (2013, p. 125) present multiple definitions, one of them stated as follows: “Research design constitutes the blueprint for the collection, measurement, and analysis of data”. Other definitions refer to it for example as the holistic plan of research that will lead to answers through research questions (Cooper & Schindler, 2013). Meaning that research design is the path that one follows in order to receive answers to one’s research question.

The research design provides a framework or a plan for the data collection and the analysis of the collected data (Ghauri & Gronhaug, 2010, p. 54). Research design is defined as a guidance to collect and analyze data through the framework that pursued by the researcher and a general plan that helps researchers to answer their research question/s (Bryman & Bell, 2015, p. 49; Collis & Hussey, 2014; Saunders et al., 2012, p. 159). According to Myers (2009), the research design reflects the strategy of the research since it denotes the pathway from the underlying philosophical assumptions to research methodology and research procedures (data collection) allowing the development and conducting of the study in a manner characterised by order and effectiveness (Chenail, 2011). Mouton (1996, p. 175), suggests that the research design serves to “plan structure
"and execute" the research in terms of maximising the "validity of the findings". The common classification of research methods is the distinction between qualitative and quantitative research methods, which share contrasting differences in terms of the nature of knowledge, the collection and analysis of data, and the spectrum of generalisation (Bryman & Bell, 2011, p. 27; Saunders et al., 2012, p. 159-161). The two designs differ in terms of their connection between theory and research, as well ontological considerations and epistemological assumptions (Bryman & Bell, 2011).

In general, qualitative research is more often used to generate a new theory by an inductive research approach (Bryman & Bell, 2011, p. 387). In contrast to numerical methods used in natural sciences, qualitative research focuses more on words and their meanings (Saunders et al., 2012, p. 163), although this does not have to be always the case (Bryman & Bell, 2011, p. 27). Quantitative research usually starts off with theory from which a hypothesis is drawn, and a deductive approach between theory and research is taken (Saunders et al., 2012, p. 162). Some of the distinct features of quantitative research are that results can be measured and generalised among other populations (Bryman & Bell, 2011, p. 163-165). The choice of strategy, method and design should all be assessed depending on the research question and what is practically feasible. According to Bryman & Bell (2011, p. 35), practical implications are important to consider when deciding what research design will be used for the thesis in question. The adoption of a qualitative paradigm is in alignment with the underlying purpose of this thesis and the exploration of the research question, since it allows to the authors to understand the effects of relationship marketing and CRM and its antecedents to the stakeholders’ trust. So, instead of focusing on using "data in numerical form" (Collis & Hussey, 2014), which is a characteristic of quantitative data, the researchers use qualitative data, which are data in “nominal form” (Collis & Hussey, 2014).

2.5 Literature Search
In order to create critical literature reviews, a literature search is essential to identify all the relevant sources to the research topic. Doing critical literature search helps the researcher to define the existing knowledge to the interesting topic and to understand the subject and methodologies which are used in existing research. Also, it helps the researcher to identify research gaps from previous studies (Collis & Hussey, 2014, p. 76).

The literature that has been searched for, and found, will be used as the primary information sources to create the theoretical framework of the thesis. Based on these secondary data, the researchers will develop their theoretical framework which will help them to get a better understanding of the topic in question. Later in the research, this conceptual framework will be used to compare the current knowledge with the data that the researchers gain from their primary data (Collis & Hussey, 2014, p.77). The researchers will make use of the databases provided by Umeå University. In the library section of the University's website, there is a wide range of databases available that can be used free of charge. The literature that is going to be used will come from databases such as; Google Scholar and EBSCO.

The authors demand and use the highest quality of knowledge they could gain from these sources, which are timely updated as well. In order to complement the scientific articles, they have also used scientific books which they use to gain an understanding about research methodology and the whole branding concept before they focus to the selected topics which are marketing strategy and stakeholders’ trust.
The writers initiative looked for articles by using different keywords such as “marketing strategy”, “relationship marketing”, “stakeholder branding”, and “stakeholder theory” to get into the database. They do perceive these literature searches as their learning process in order to develop their research skills where they know-how to adjust the keyword that they were using and improvised it. Promptly, the authors have understood that scientific articles, journals, the name of authors are necessary in order to search in the database.

2.6 Preconceptions
Preconceptions are defined according to Malterud (2001), as “the previous personal and professional experiences, pre-study beliefs about how things backpack are and what is to be investigated, motivation and qualifications for exploration of the field, and perspectives and theoretical foundations related to education and interests”. The authors are advised to understand what is going on in the field that they are studying. According to Saunders et al., (2009), the authors shall pay attention to preconceptions or pre-understandings before they conduct the research. Preconceptions are essential in order to provide a guideline of what the authors should pay attention to their study as it can have a great influence on their work (Bickman & Rog, 1998, p. 77). With the preconceptions, the authors are able to explain their faiths and beliefs on how they identify the problem, how they choose the theory, and how they form the conceptual framework. To confirm Malterud (2001), the preconceptions are also included the authors’ personal experiences which are affecting the authors' actions and the outcome of their research.

The authors are both students in Umeå Business School, Economics, and Statistics and they had the preconceptions about their theories and use of the concepts such as relationship marketing, the CRM system, the brand theory, the stakeholder theory, and trust which the authors have had before. Additionally, the authors have the same interest in fast moving consumer goods, which helps them to choose the topics in relationship marketing. They had chosen the examined subject based on their previous experiences when they were working in the company, and they were working in different positions, one was an internal stakeholder, and the other was an external stakeholder. Thus, the authors have a different point of views. The authors understand that their previous experience can create a bias in the thesis which they eliminate by having new information, excluding themselves from the interviewed stakeholders (Bickman & Rog, 1998, 78-79). The authors are using the preconceptions to aid them in choosing the subject of study.

The reason why the authors chose this company to be examined further because they have worked before and they have a different perspective on the topics. Both of them have the same preconceptions about the organisation which can help them to create a focus in the study. According to Saunders et al., (2009, p. 150-151), the researcher shall not go deeper into the organisation when they are conducting the study. This means the authors need to explore the social phenomenon but not the business of the organisation. It is easier if they authors are familiarised to the company, and it helps them to interpret the results of the qualitative study.
3. Theoretical Framework

In the Theoretical Foundation section, the authors describe and define the chosen topic from marketing strategies which is relationship marketing and CRM that have already been associated, directly or indirectly, with stakeholders’ trust, and explain in detail the theoretical understanding and the reasoning behind the choice of the marketing strategy and more specifically the one of relationship marketing and CRM antecedents as well as their effect on stakeholders’ trust within the cosmetics and beauty industry. Additionally, the authors in order to provide a solid conceptual framework describing the elements of brand image, loyalty, reliability, and risk, as factors that influence the stakeholders’ trust.

3.1 Marketing Strategies

The concept of marketing strategy has been developed since Rosenberg (1978), published his book: The roots of marketing strategy: “A Collection of Pre-1950 Readings”. In his book, he explains that marketing strategy usually aligns in micro conditions which are the marketing management, buyer behavior, and consumer psychological condition where integrate to the macro conditions which are industrial, distribution and supply chain, and marketing system such as advertising and public relations (Shaw, 2012, p. 30–31). In order to integrate those different elements, organisations need to create a marketing strategy (Shaw, 2012, p. 31). The previous research about marketing strategy by Alderson (1957), explained how the organisation works on the segmentation and differentiation and Alfred Oxenfeldt (1948) develops a marketing strategy is divided into two different parts. They are defined as the target markets and compose the proper marketing mix (Shaw, 2012, p. 32–33). These two elements are fundamental as the customers target convey for the demand from the specific market that company is going to attract (Shaw, 2012, p. 32).

However, the terms of marketing strategy have changed throughout the time. Previously, Dickson and Ginter (1987, p. 1), defined that market segmentation and product differentiation are considered to be misunderstood in practical usage. Furthermore, Lazer and Culley (1983), have complemented that marketing strategies are tools for growth strategy and can harmonise the corporate strategy from Porter’s generic strategy (Johnson et al., 2014). Finally, Kotler and Keller (2003), approach the marketing strategy as the reconciliation of growth strategy and generic strategy approach to encompass into broader perspectives such as an application in corporate strategy where brings stakeholders altogether.

In the traditional approach, based on Andrews’ SWOT analysis (Johnson et al., 2014), both internal and external aspects are being examined. Learned et al., (1965, p. 20), mentioned that strategy should be able to identify the opportunities and threats in the external environment and assess organisation’s strength and weaknesses, in relation to marketing strategy. This model defines the fundamental understanding of growth which will be explained through product life cycle’s model. As Oxenfeldt (1958), defined marketing mix emphasises the corporate strategy. Marketing plays an important role in company’s strategy (Cacciolatti & Lee, 2016, p. 5597). Bradley (2003), defines marketing strategy as an integrated international plan, both for internal and external parties to address their customer to choose their products and services in the competitive market environment. Marketing strategy acts as the basic principle to create the segmenting, targeting, and positioning of the products and services in order to be
developed into four pillars of the marketing mix, as also mentioned in Ansoff’s growth model (Ansoff, 1965, p. 109-110).

The way companies form their marketing strategies can affect consumer decision-making process (Pappas, 2016, p. 31). The company that the authors are collaborating with for their study is focusing on the relationship marketing strategies, which influences the relationship between the organisation and its stakeholders. Considering the things stated above, the marketing strategy of the company affects stakeholders’ as well as their trust towards the organisations and its brands. Products have physical characteristics where can be seen through eyes and can easily create a brand (Keller, 2008). However, services have different features. People cannot easily understand, but they can feel them and assess them because their characteristics are intangible. In the service industry, it is crucial creating a distinctive brand (McDonald et al., 2001, p. 345), which can help to create value in comparison to the competitors resulting to the creation of customer loyalty (Keller, 2009, p. 140-141).

The current thesis is focusing on the marketing strategy of the relationship marketing and more specifically, CRM. The authors are also taking into account the relationship marketing and the potentials of possible influence on both internal and external stakeholders’ trust. The reason for studying both internal and external stakeholders is because external stakeholders such as consumers and freelancers or consultants of the company can affect the company’s marketing strategies and in parallel internal stakeholders such as sales managers and marketers can also influence the overall strategy of the organisation.

3.2 Relationship Marketing
Grönroos (1989), Shani and Chalasani (1992), define relationship marketing as the engagement of customers to the company. Then, in relation to the Grönroos previously, Berry (1995, p. 236), confirms the idea that relationship marketing is the ability of a business to earn their customers’ favour and loyalty by the business’ ability to fulfil their customers’ needs and wants. With these confirmations, the company should be able to gain its customer’s loyalty and trust to have a relationship with them. According to Gummesson (2002, p. 3), relationship marketing is the marketing that is based on “interaction within networks of relationships”. This definition stress out the need for consideration of the involved stakeholder groups to the marketing strategies in order to develop long-lasting relationships with them. Additionally, many studies point out the vital impact of relationship marketing to trust, besides the effect on the sales performance (Moorman et al., 1992; Morgan & Hunt, 1994).

As Thorelli, (1986, p. 47), has examined relationship marketing is part of creating a network where recognises the global competition occurs. It was proved by Achrol (1991, p. 78, 89) that the networks which work within relationship marketing work together in a coordinated way to achieve the organisation’s goals. Additionally, trust lies it those interrelationship networks (Achrol, 1991, p. 79; Palmatier et al., 2009). Relational benefits are defined as the benefits-addition where the parties are having a relationship. The relational benefits are confidence and trust, social, and individual treatment where they retrieve it from the loyalty and communication (Hennig-Thurau et al., 2002, p. 231). Relationship marketing is built based on the positive customer loyalty and the word-of-mouth communication with a purpose to create customer’s repeated purchasing behaviour that is generated from the marketing activities (Hennig-Thurau et al., 2002, p. 230–232).
The nature of relationship marketing has two essential characteristics (Morgan & Hunt, 1994, p. 20). Firstly, how the organisation acts towards different parties both internal and external; which are called stakeholders. Secondly, trust is required in order to achieve a successful relationship marketing. Based on previous studies, a successful relationship marketing holds all schemes of relational exchanges. For instance, in service marketing area, the purpose of having relationship marketing is to attract, to maintain, and to enhance the customer relationship and loyalty (Berry, 1983, p. 25). While in industrial marketing relationship between the supplier and buyer aims to create a durable and long-lasting relationship (Doyle & Roth, 1992, p. 59; Jackson, 1985, p. 2). As Dwyer et al., (1987), proposed earlier relationship marketing refers to all marketing activities that try to create development, and maintain successful relational exchanges and benefits.

Furthermore, the field of relationship marketing has been developed over the years considering different factors. Firstly, previous research has highlighted that relationship marketing is part of a broader strategic alliance (Sherman, 1992). There are many contextual factors that contribute to the success or failure of relationship marketing (Brandenburger & Nalebuff, 1996; Khanna et al., 1998). As Morgan and Hunt (1994, p. 22–23), examined trust is one of the main key factors for relationship marketing. Trust motivates marketers to preserve and aggressively attract other market segments in order to survive in today’s competitive market (Deming, 1993; Morgan & Hunt, 1994, p. 23; Zhang et al., 2010, p.75). Relationship marketing strategy can prove that trust is necessary when it comes to the building of relationships, especially when it comes to relationships with internal and external stakeholders.

Besides, because of the strategic alliance that is developed through relationship marketing, Hallbäck and Gabrielsson (2013, p. 1008), found out that relationship marketing can affect entrepreneurial marketing strategies. Showing that there is an engagement by the firm’s, external stakeholders, such as investors and consultants (especially for this company which relies on the direct selling method) is crucial for an effective marketing strategy (Lavie et al., 2007). Furthermore, marketing strategies play an important and critical role to the growth of organisations, which can gain more attention through this from the external stakeholders and increase their awareness towards the company (Hallbäck & Gabrielsson, 2013, p. 1009).

Finally, the relationship marketing is affected by the dynamic nature of the global environment, and it is essential to consider the global forces to achieve being competitive and successful (Morgan & Hunt, 1994, p. 34; Vlados, 2006). Thus, relationship marketing in this matter acts as the source of opportunity creation, innovative branding, and new sales channel (Hallbäck & Gabrielsson, 2013). Furthermore, another study that conducted by Cacciolatti and Lee (2016) proved that the marketing strategy of a company could affect the performance of the company as well as the relationships with its stakeholders, both internal and external. Within the relationship that lies between them, relationship marketing should be considered as a necessity from the company besides developing a strong social presence, to increase the communication among the involved stakeholder groups and the stakeholder groups that the company wants to keep satisfied mostly.

Considering the importance of relationship marketing in the cosmetics industry is not only essential to increase the number of repeated purchases by the customers, it is also necessary in order to understand the needs of customers and in general the needs of the
stakeholder groups that companies have the most significant interest to attract and satisfy, and relationship marketing can have a significant influence on this (Palmatier et al., 2009, p. 213). Based on these findings the authors will try to examine the relationship between the marketing strategy of the company, they chose to collaborate with, and its impact on stakeholders’ trust. More specifically, as it is going to be discussed in the next subchapter, the thesis will focus on the CRM and its antecedents and their impact on the stakeholders’ trust.

3.3 CRM

Relationship marketing shows a shift in marketing approach and orientation (Ryals & Payne, 2001, p. 5) and implements this shift with the aid of IT (Chen & Popovich, 2003, p. 673; Ryals & Payne, 2001, p. 6). As a result, companies develop CRM system in order to focus on their customers and the relationship with them. Richard et al., (2007) argue that CRM can impact stakeholders, internally and externally.

Gummesson (2002, p. 3), defines CRM as “the values and strategies of relationship marketing - with particular emphasis on customer relationships - turned into the practical application”. To complement his definition, Gummesson (2004, p. 137), saw CRM as an aid to approach the customer in mass market in order to understand individual needs, to divide the group market, and to build the relationship through the dialogue. With CRM there are possibilities to connect both technology and marketing strategy of a company to build long-term and profitable relationships (Ryals & Payne, 2001, p. 7); and at the same time create trust-based relationships which is one of the most important benefits of an effective CRM system (Gummesson, 2004, p. 142).

Additionally, CRM develops the processes of the marketing strategy of organisations using the existing customer information to create an advantageous situation for both of the involved parties (Couldwell, 1998). In CRM two important elements are the two-way communication in customer retention, as well as the role of technology to enhance this kind of communication (Deighton, 1998; Lockard, 1998; Ryals & Payne, 2001). With more details, the management of an interaction process is the relationship marketing is needed for a successful CRM system. The two-way communication is an interaction, or a dialogue between the suppliers or service company and its consumers that has as a goal to communicate messages to the customers and take feedback of how customers value the provided services and which are their needs (Grönroos, 2004, p. 103). When the communication activity is planned, can easily lead to parallel monologues and the two involved parties, the service provider and the customer, cannot meet and have a two-way communication as they do not share what they have in common. So, the dialogue is needed in order to have a situation where the two parties can effectively communicate and share their point of view, needs, demands, or messages (Grönroos, 2004, p. 103).

When it comes to the role of technology, the interaction is not only between people but also because of the aid of technology there is communication between people and systems or even machines (Grönroos, 2004, p. 104). For instance, an interaction can happen between a system or a web page of a company and the customer. Overall, for a successful relationship marketing and CRM system has to be accepted as meaningful by the customer, and the contribution of two-way communication as well as of the technology is significant to achieve this and build a relationship based on trust (Grönroos, 2004, p. 108). Interaction based on the two-way communication can increase the trust of the customers towards the company, as they feel that their needs and opinions are appreciated.
and considered, something which can benefit the organisations with gaining customers’ loyalty and trust (Grönroos, 2004, p. 104-105).

Then, when it comes to the management of the relationships, organisations have to see these relationships as a whole. That means that the company should focus on all of the interactions with its stakeholders in order to build a long-term relationship (Bitner, 1995). Furthermore, marketers have to develop and use a database that will allow them to track the preferences of their customers, what they are buying and use the information to provide better customer service; in this way, they can increase customer loyalty as well as their profits (Kotler, 2003). The company that the authors of the current thesis chose to write about has a CRM marketing strategy with a database which gives access to the internal stakeholders, and they can track the preferences of their consultants as well as of their customers.

Furthermore, building long-lasting relationships with customers requires something more than a database that can track the preferences of the customers, which usually is connected with an organisational change (Pine et al., 2013). An effective CRM strategy provides tailored customer offer and approaches in order to satisfy as effective as possible every single customer considering his or her special needs (Chen & Popovich, 2003). CRM and IT are having an increasing role in the design of an effective marketing strategy (Codington & Wilson, 1994; McDonald & Wilson, 1998). However, the use of IT in marketing can lead to improved performance in the business, as well as better customer service (Berkley & Gupta, 1994; Domegan, 1996). However, even if CRM is a tool that brings benefits, such as long-lasting relationships, trust building, a strong brand image, personalised solution etc. if used appropriately, there are also barriers to an effective CRM strategy. The authors want to point out the existence of certain obstacles that can influence the effectiveness of CRM strategies, as they are going to consider these factors in their data collection process. They do believe that a CRM strategy can indeed build long-lasting relationships with the involved parties, but this can be only achieved if certain barriers overcome.

Based on a previous study by Ryals and Payne (2001), about CRM there are six different barriers that organisations need to consider and face them in order achieve having an effective CRM strategy that can support their marketing strategy positively. To begin with, one of the most important barriers to building and efficiently using a new CRM system is the lack of skills when it comes to the design of a CRM program or system (Ryals & Payne, 2001). Another one factor is the inadequate investment for a CRM project that aims to deliver quick solutions (Ryals & Payne, 2001). Maintain the balance between the quality and the quantity of the collected data is also a barrier that can work as an impediment to achieving a successful CRM strategy (Ryals & Payne, 2001). It also needs a high awareness of the expected benefits by adopting a CRM project to the marketing strategy of the company (Ryals & Payne, 2001). Additionally, a CRM strategy needs to be functional enough for every involved party and easy to use in order to accomplish the expected outcomes (Ryals & Payne, 2001). Finally, an adequate measurement system is also needed in order to know the expected goals, and at the same time, the expected goals need to be communicated effectively and be apparent to the users of this program (Ryals & Payne, 2001). All in all, being aware of these barriers can provide valuable help to the companies while adopting CRM (Chen & Popovich, 2003; Ryals & Payne, 2001).
However, other studies refer to the barriers of CRM. For example, a later study by Nguyen et al., (2007, p. 111), discuss that there are indeed barriers to the implementation of an effective CRM and these are: lack of definition, poor leadership, insufficient help from CRM vendors, and managers need to overcome them to achieve the desired performance. Additionally, Kavosh et al., (2011), summarise the barriers of an effective CRM implementation combining different studies. According to them the most significant obstacles to a practical application of CRM are: unfamiliarity of the pros and cons of the CRM system, leading to dissatisfaction; poor understanding and mismatch of the CRM system and the expectations that the companies have; rejection of the new CRM system by the employees, broad scope of the CRM system that can lead to failures (Kavosh et al., 2011, p. 78-79). All in all, relationship marketing and CRM need to give a higher focus on relationships and trust as trust is an essential factor in building long-lasting relationships.

The authors decided to focus on the CRM system of the company, as it is a considerable part of the company’s strategy, and it is a tool that connects different stakeholders. For this reason, it will be fruitful to examine how different stakeholders perceive the existing CRM system of the company and how it affects their trust towards the company and the stakeholders they communicate or collaborate with.

3.4 Antecedents of CRM

In order to make more precise, the focus of this thesis when it comes to the CRM system, the authors decided to include and investigate how i. e-service quality, ii. Usability, iii. Ease of use and iv. Enjoyment can influence the effectiveness of the current CRM system of the company. Based on Al-Momani, and Noor (2009), these factors influence the effectiveness of the CRM system that a company adopts. Therefore, it is essential to consider these antecedents of CRM.

3.4.1 E-Service Quality

A key strategic factor during the 1980s to achieve product differentiation and increase the market share was the service quality (Buzzell & Gale, 1987; Phillips et al., 1983). Service quality describes the difference between the customer expectation for the performance of the service before the use, and the perception of the received services (Asubonteng et al., 1996). E-service quality is another factor that can impact on the ECRM performance. Electronic service quality is a fresher concept that was introduced by Ziethaml et al., (2002), which is defined as to what extent a website can facilitate effective and efficient shopping, purchases and delivery of the products and/or services.

On the one hand, a company can have a simple website with an informational style, providing information about its products and/or services and contact information as well for possible questions etc. (Al-Momani & Noor, 2009). On the other hand, there are websites, such as the one that the company the authors decided to collaborate with, which is a transactional website. This type of websites offers the functions of the previous type, payment options, online purchases, reservations etc. (Al-Momani & Noor, 2009). The second type of websites, the transactional one, has been found that is more effective when it comes to the attraction of customers (Nysveen & Lexhagen, 2001). Quality is associated with the customer satisfaction, loyalty as well as retention (Al-Momani & Noor, 2009, p. 56). Because of this quality as a factor is important and therefore needed to both traditional environment and in the online marketplaces (Wolfinbarger & Gilly, 2003). Because of the rapid growth of internet and technology, the traditional web stores have
been replaced by the transactional ones with the aid of the internet. Thus the electronic environment and the e-service quality has become a vital antecedent of CRM systems (Cristobal et al., 2007; Al-Momani & Noor, 2009). Perceived service quality is a factor that can contribute to the build of customer satisfaction, increase the purchase intention and lead to better firm performance (Cronin & Taylor, 1992; Zeithaml et al., 1996). Additionally, according to Rust and Zahorik (1993), developing the service quality of the CRM systems leads to the increase of the perceived quality and that leads to the increment if the customer satisfaction and loyalty.

Finally, e-service quality as an important antecedent of CRM has been supported by several researchers such as Cristobal et al., (2007), Gurâu (2003), and Zineldin, (2006). These authors are supporting that service quality as an element of CRM systems, leads to customer satisfaction and also to customer loyalty. The significance of service quality as an antecedent of customer satisfaction and eventually customer loyalty has been approved by many authors (Rust et al., 1995; Zeithaml et al., 1996). Wang et al., (2004) iterated that customer satisfaction contributes to a more successful eCRM performance. Therefore, any factor that has a possible impact on customer satisfaction will also give a strong impact on E-CRM performance.

3.4.2 Usability

The next antecedent of CRM is usability. Usability describes the ability of the user using the system and complete tasks in a way that is characterised by effectiveness and efficiency (Al-Momani & Noor, 2009, p. 54). Usability includes five usability factors which are: the ease of learning, the task efficiency, ease of remembering the way to use the system and its special features, the ease of understanding, and also the subjective satisfaction per user (Lauesen & Younessi, 1988). When the system satisfies the needs of the user then is a system that is usable. Additionally, the usability of a system is associated with the functionality that it has, the ease of learning and use, aesthetics, the perceived quality by the user as well as the satisfaction that he or she takes while using it (Uehling, 2000). Furthermore, a CRM system has to be easy to remember by the user and also help the user to be more productive in his or her work, creating at the same time a pleasant experience for the user (Gould & Lewis, 1985).

However, CRM implementations are hard to provide measurable profits for the companies, and then the investment on them seems to be a risky situation overall (Al-Momani & Noor, 2009, p. 53). In order to overcome this uncertainty, organisations have to revisit and reconsider the principles of usability and resistance, applying them effectively as they are two factors that influence the success of the CRM systems significantly (Al-Momani, & Noor, 2009, p. 53; Romano & Fjermestad, 2002). Maintaining a positive user experience in the CRM system of the company is essential for the build of loyalty. In other words, a CRM system that has successfully integrated the antecedent of usability can increase the return of the users to the CRM system that the company has (Manning et al., 1998; Al-Momani & Noor, 2009). Therefore, a CRM system has to be easy to use and find the needed services easily; this is the only way to keep the users satisfied with the current system and especially the customers if the CRM system provides the option of online shopping. In the opposite scenario, they will possibly switch to another company that sells homogeneous products (Al-Momani & Noor, 2009). In parallel, the CRM system and its design have to be compatible to be easy to use it in other technological devices such as mobile phones through an available app; it has to be designed in such way to provide a friendly and functional experience for the users.
Usability of systems in mobile phones has to consider how the information is organised and browsed, enhancing the usability of the system in mobile phones (AlShaali & Varshney, 2005).

3.4.3 Ease of Use
Ease of use describes how effortless is the action of using the system and the tendency of using the system more because of this characteristic (Al-Momani & Noor, 2009; Davis et al., 1989). It has vital importance for the system as it can influence the sustainability and survival of the system through the time (Venkatesh, 2000). Additionally, ease of use considers the fact of additional costs that may arise using the particular system; according to Venkatesh (2000), ease of use is the extent that an individual and in this case the user, accepts utilising the system and its provided services with no additional costs. Furthermore, when it comes to the ease of use Gefen and Straub (2000), support the fact that the significance of this it depends on the nature of the task, for instance, task-oriented usage such as online shopping activities through the system has less importance and significance compared to functions such as information gathering about the products or the provided services. Besides, systems that are being characterised by easiness to use are more useful from the users’ point of view as they are easier to understand, something that has high importance for the designers of such systems (Ramayah & Lo, 2007). Finally, it is worth mentioning the fact that a successful CRM system regarding easiness in its use has a crucial role in the CRM performance.

3.4.4 Enjoyment
This antecedent describes the degree of what performing an activity provides and brings joy and pleasure to the user by itself, aside from the performance outcomes (Davis et al., 1989; Venkatesh, 2000). For instance, playing online games seeks to have pleasure and fun, and then there is the motivation or even the tendency to play more (Huang & Cappel, 2005). In CRM systems enjoyment is also a vital antecedent (Davis et al., 1992). Previous studies have explored the role of enjoyment of CRM systems such as in online activities such as online shopping (Koufaris, 2002). As it mentioned above about the previous antecedent of ease of use, enjoyment influences the loyalty of the users’ making them come back and use the system if they experienced feelings such as enjoyment during their experience (Koufaris, 2002).

For the CRM designers, enjoyment should be an essential antecedent to provide to the users’ attractive services (Wu & Liu, 2007). Igbaria et al., (1994), found out that the emotion of fun is correlated positively with the one of enjoyment, and thus providing a system that its use generates the emotion of fun is of great importance. Enjoyment according to Al-Momani and Noor (2009), affects CRM systems. Finally, as Al-Momani and Noor (2009), support in their paper very few studies have explored the effect of enjoyment on the CRM performance and it was mostly examined mostly for mobile phone services such as online games and texting. Therefore, is an essential factor that needs to be considered as a factor that influences the CRM system of an organisation.

To sum up, CRM is an important part of the marketing strategy of the selected company. It provides supporting help to sales planners, marketers and catalogue developers to understand what customer needs and wants. With CRM, companies can analyze their customer behavior through data analytics and to communicate with them in order to improve their relationship strategy continuously, to create networks, interactions, and
3.5 The Stakeholder Perspective
Hult et al., (2011), highlight the need for the marketing research to shift from the primary focus on single stakeholder relationships to the concept of multiple stakeholders’ relationship in order to achieve better performance, among the other benefits. Addressing multiple ranges of stakeholders can help companies to implement a strategy that it will satisfy all of the involved stakeholder groups and in this way contribute to more successful outcomes for the company as well (Hult et al., 2011). At this point, it deserves to mention that even if a company has the best CRM strategy or system, it will not be successful if the key stakeholders cannot manage and use it properly (Mishra & Mishra, 2009; Shanks et al., 2009). In addition, organisations have to consider that CRM system has to be implemented and designed by taking into account the needs of all the users, both employees, and customers, and not be driven just by technology that is innovative to have a competitive advantage (Mishra & Mishra, 2009). This is connected with the antecedents of CRM and that the CRM system has to be easy to use and provide satisfaction to the users, as it was discussed in the previous section of the chapter. Stakeholders are a critical key factor to the successful implementation of CRM; the simpler the functions, the easiest for all the stakeholders, especially the external ones, use it effectively, avoiding negative feelings and confusion (see previous section 3.4). Additionally, Mishra and Mishra (2009, p. 95), referred to stakeholders and pointed out the importance of considering multiple stakeholder groups in the CRM implementation. To accomplish this, the authors took interviews and designed questionnaires to see their opinions about the CRM system of companies and let them express their opinions about the existing CRM of the companies under examination. Stakeholder marketing identifies and considers the stakeholders of the company and discusses what they want and which their expectations are and this is highly connected with the CRM system as the company has to use these information of each stakeholder group and include their preferences and needs to the design, implementation, and evaluation of the marketing strategy (Bhattacharya, 2010). In other words, stakeholder marketing manages the different needs and interests of all stakeholders into the design of the overall marketing strategy, which includes the CRM implementation.

Stakeholder marketing is getting increasingly important for marketers, as they need to integrate different groups in their strategic plans in order to achieve effective outcomes and meet their objectives (Laplume et al., 2008). Stakeholders are defined by Clarkson (1995, p. 10), as “persons or groups that have and claim their ownership, rights, or interests in an organisation and its activities in the past, the present, and the future”. Stakeholders affect the way a company develops its values, operations, and manages expected and/or unexpected problems that may arise (Parmar et al., 2010, p. 404). Stakeholder marketing is about the relationship and interaction between stakeholders (customers, suppliers, employees, financiers, communities, managers, and other related parties) with the purpose of creating value for an organisation (Bhattacharya, 2010; Parmar et al., 2010, p. 406). Then, it is important to have a stakeholder management system in an organisation in order to describe, understand, analyse, and manage different objectives from different stakeholders (Jones & Wicks, 1999, p. 207). Stakeholder marketing approaches companies as organisational entities, which accomplish multiple and often incompatible or even conflicting objectives and interests, considering a number of different actors, the stakeholders (Donaldson & Preston 1995); that attempts to
understand how the company can manage these conflicting needs in a coordinated way (Bhattacharya, 2010).

When it comes to the categorisation of the stakeholder groups, stakeholders can be divided into two major categories (Kakabadse et al., 2005). From the one side there are the stakeholder groups that they affect and be affected by the organisation, and on the other hand, there are stakeholder groups that they have a financial relationship with the organisation without having a deep connection between them (Kakabadse et al., 2005, p. 290). This categorisation of stakeholders is also relevant when the organisations have to decide in which groups should give immediate attention and priority. The integration between external and internal stakeholders is an important step that each company has to consider in order to achieve harmony and acceptance of its strategies; in the opposite scenario, each group with conflicting interests can create problems to the company (Jones & Wicks, 1999, p. 205). Aoki (1984, p. 62), has defined that there are two different stakeholders, who are employees, and shareholders. As employees are managers and CEOs, they act as mediaries to the external stakeholders (Aoki, 1984, p. 62). Attas (2004, p. 314), divided stakeholders based on the relevancy of the company. Attas (2004), argues that stakeholders are groups of people who have a responsibility towards the company, in a social, ethical, psychological, and financial way, and can affect the well-being of an organisation. Skudiene and Auruskeviciene (2012, p. 52), support that internal stakeholders have the highest relevance to the company. External stakeholders as Longo et al., (2005, p. 30), have defined are customers, suppliers, and the overall community that is associated with the organisation.

In stakeholder marketing, the nature of the relationships among the company and the different stakeholder groups that are associated with the company are considered, as they can influence the processes of the company as well as the outcomes for each stakeholder group in a different way (Jones & Wicks, 1999). Considering multiple stakeholder groups makes companies also consider their actions in order to form their strategies in such way that it will provide something valuable to the stakeholders, besides the financial incentives. Stakeholder approach is an essential tool for managing relationships that are strategically important for the companies giving them a priority. Companies considering this approach they shift away from the myopic attitude that attention should be paid only to consumers (Jones, 2015, p. 16). The stakeholder theory promotes the identification of the stakeholders that have influence or are getting affected by the organisations’ actions. So there is a connection between the performance of the organisation and the stakeholders’ relations (Bhattacharya, 2010; Jones, 2015). When it comes to the stakeholders, Jones (2015, p. 18), suggests that multiple stakeholder relations have importance for the well-being of a company. Thus, organisations have to assess the value of each of these relations and form their strategies deciding the group/s of stakeholders that deserve the greater or lowest devotion, attention, and investment of resources.

At the same time, companies have to consider the connection that different stakeholder groups may have (Jones, 2005; Jones & Wicks, 1999). Jones (2005), describes the interconnectivity between stakeholders and between equities, showing that different stakeholder groups need to be considered to achieve an overall better performance; especially in today’s competitive society it is really important to consider the stakeholder groups of competitors and customers as well as investors (Jones, 2005, p. 18-19; Lings & Greenley, 2009). Thus, having identified the key stakeholders, assessing their strategic significance according to their contribution to the brand value, is the next step stage that
companies should proceed with (Jones, 2005, p. 19). Considering the stakeholder value relations has three stages which are: to identify the stakeholders, prioritise them and identify the nature of the exchange (Jones, 2005, p. 19). In more details, prioritisation of the stakeholder groups that the company is associated with is one important stage to understand the contribution of each stakeholder group (Jones, 2005). Priority is a factor that can show the stakeholder group/s that have the power as well as the ability to influence the company (Jones, 2005, p. 20; Mitchell et al., 1997, p. 866). Dependency is also a factor that shows the dependence of the involved parties and can help to gain a better understanding about the relationship of the company and its stakeholders as well as the perceived trust (Jones, 2005). Finally, another element that needs to be considered is which groups need immediate consideration and attention, as their impact is crucial for the organisation’s smooth operation (Mitchell et al., 1997, p. 868-869; Jones, 2005, p. 20).

When it comes to the stakeholders that are mostly associated with the company, providing them with the chance to participate to the co-creation process enables them to create a stronger relationship with the organisation, something that is an indicator of trust (Smith et al., 2010). Additionally, making the stakeholder groups feel that they were valued it gives them the sense of belongingness to the company, something that builds a stronger relationship with the company and they are loyal to it (Savitz & Weber 2006). Furthermore, the ability of an organisation to implement a stakeholder approach that considers multiple groups of them is giving benefits to the company as well, as it can have valuable return feedback and the generation of innovative ideas (Smith et al., 2010). However, in order to achieve this, companies need to understand the different needs of each stakeholder groups, the functional and the psychosocial too (Smith et al., 2010).

When it comes to the outcomes of an effective marketing strategy, the authors decided to focus on the impact of relationship marketing and CRM as well as its antecedents on the stakeholders’ trust. The current thesis after identified and prioritised the four different stakeholder groups is going to determine through the interviews the nature of the exchange and examine the impact of CRM and its antecedents in their stakeholders’ trust. The authors considering the above perspectives, they decided to prioritise four different stakeholder groups for their thesis, which are sales managers, marketers, consumers and consultants. The first two groups, sales managers, and marketers are the internal stakeholder groups, and consultants and the customers are the external stakeholder groups. With more details, sales managers are the responsible ones about the sales of the company, and they are the ones that have the more direct relationship with the consultants. The marketers are the responsible ones for the marketing strategies and the overall representation of the company in social media, events etc. The consultants are the sales advisors that they closer to the final customers of the company, and they met personally usually with the buyers of the products in order to do the orders and help them with the selection of the suitable products for them.

Finally, the customers, they are the users of the products. According to Longo et al., (2005), consumers are the user of the products and/or services of a company, who have special preferences in quality of the product and services, and in this case, they usually express their preferences to the consultants to get assistance and find the right products for them. At the same time, consultants, can help, assist and create their network of customers and other consultants in order to increase the value of their community and team (Marquis et al., 2007). At this point it worth mentioning that the consultants of the
company they have the chance to invite more consultants in order to create their network and reach more customers.

3.6 The Consequences of Effective CRM
When it comes to the outcomes of an effective CRM system, the authors focused on how relationship marketing and CRM can influence stakeholders’ trust, considering four different stakeholder groups.

Stakeholders’ Trust
Even if trust is an invisible prerequisite for any relationship, it still has a great influence on human relationships (Salampasis et al., 2014). Johnson-George and Swap (1982, p. 1306) stated that "willingness to take risks may be one of the few characteristics common to all trust situations". According to Mayer et al., (1995, p. 712), trust is the readiness of one party to be exposed and be vulnerable to the actions of the other party, which is participating in a certain relationship having the expectation that the both of the parties will perform particular actions that are meaningful to each other; despite the fact that the other party can monitor or control the trustor. This very notion of trust applies in any relationship that involves another individual who is expected to act and react with willingness towards the person who is invested to this relationship (Mayer et al., 1995, p. 712). At the same time, it is worth mentioning that all of the involved parties in a relationship, have to be aware of the risks that are involved as well as of potential betray of the invested trust (Kee & Knox, 1970, p. 359).

Furthermore, Mayer et al., (1995, p. 712), support the fact that trust in itself does not necessarily mean taking a risk, but it is more about the willingness to take risk trusting someone or something. All in all, from these definitions, can show that trust is a vital element that marketers should consider to their marketing strategies in order to generate a stable and intense bond between the consumers as well as all of the stakeholders and the offered products and services (Jones, 2005, p. 19; Pearson, 1996, p. 151).

In order to understand and predict trust, in the long run, ones have to consider its evolution within a relationship (Mayer et al., 1995, p. 727); as relationships are being characterised by a dynamic character the same applies for trust. Trust is an element that companies cannot take for granted, and always they have to form their strategies in order to build and maintain the existing trust of their stakeholders, both internal and external. This study, in the data collection process, is going to consider how the stakeholders perceive their relationship with the company in the long run. This will indicate if the existing marketing strategy of the company is able to maintain trustworthy relationships in the long run with its stakeholders under examination (sales managers, marketers, customers, consultants).

Researchers had supported with evidence that trust is really important and vital for building as well as maintaining long-term relationships (Ercis et al., 2012, p. 1399; Randall, 2000, p. 103). The level of trust evolves as the parties interact with their relationship. Several factors that affect the process by which trust evolves have been explored in previous literature (Mayer et al., 1995, p. 727), the study is going to consider the effect of brand image, loyalty, reliability and risk to the stakeholders’ trust. Additionally, an important characteristic of the long-term effects of trust is the fact that maintaining the trust of the existing consumers and other stakeholder groups it costs less for the companies than to lose them and try to attract new consumers, especially if
someone considers the intense competition in the market nowadays (Pearson, 1996, p. 151, Vlados, 2006).

When it comes to trust its basic role is to decrease the sense of uncertainty and achieve making the involved parties in a relationship comfortable and confident about their choices (Chiu, Huang, & Yen, 2010; Doney & Cannon, 1997; Gefen, Karahanna, & Straub, 2003; Moorman et al., 1992). Trust is one of the most important elements of loyalty (Laroche et al., 2012, p. 1760). Hence in this study, the element of loyalty is going to be examined as well.

In the modern society, consumers are being characterised by the need and demand to associate and choose brands that are coming from trustworthy companies which support their own values (Holt, 2002, p. 72). They do not support organisations that are using trust as a sophisticated sale technique in order to attract them (Holt, 2002, p. 71); thus the companies have to engage the dimension of trust as an element of a total relationship strategy (Pearson, 1996, p. 404). Trust in brand marketing is one of the key elements that are required in order to achieve having loyal customers (Akbar & Parvez, 2009, p. 25-26; Chaudhuri & Holbrook, 2001). Brand loyalty can increase the market share of companies as consumers will possibly recommend brands that they feel satisfied with to other consumers (Tran & Cox, 2009). However, it is challenging gaining consumers’ trust in business relationships, and at the same time, the gained trust can be lost considerably easy (Miranda & Klement 2009). Doubt and unimportant trust violations can lead to loss of trust and harm future relationships between the company and its consumers (Miranda & Chan, 2004).

In the business field, trust is considered as one of the most relevant antecedents and key factors that can lead to relationships which be characterised by stability and collaboration. Morgan and Hunt (1994, p. 23), stated that trust exists only when one party has confidence in an exchange partner’s reliability and integrity. In this thesis, the element of trust is going to be explored from four different perspectives, four different stakeholder groups.

3.7 Elements of Trust
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3.7.1 Brand Image

In order to approach the market, organisations need to create brand awareness (Alderson, 1957). Brand awareness describes the situation where a specific brand name will be recalled to the mind of the customer as well as the easiness that this memory of the brand will come to his or her mind; in other words, brand awareness shows to what extent the customers are familiar with the image of a product or service as well as its characteristics (Keller, 1993). In addressing their segments and creating value for the customers, as well as other stakeholder groups that influence the organisation in the long run, brand awareness is a vital element. Furthermore, Keller and Lehmann (2006), have carried a vast amount of research in brand management, and how important is for the companies to realise the connection between CRM, trust, and brand image. The concept of branding or brand is a not new and has been applied and extensively researched (Kapferer, 2004, p. 11; Keller, 2008, p. 43).

The first element of trust that this thesis is going to consider is the element of brand image, as it has a great influence on trust and it can be an important antecedent. Brand image describes the situation where the customer has the ability to recall the brand (brand recognition) and retrieve a specific brand from a product category, based on their prior exposure to the former (Keller, 1993). Aaker (1996), confirmed that a strong brand image
shows that the customer is aware of the existing product and have even seen it before. Brand awareness can be enhanced through relationship management and useful advertising to expose the brand to the consumer (Aaker, 1996).

Dichter (1985, p. 75), has defined brand image as “the total impression of an entity that can make on the mind of others”. Hatch and Schultz (1997, p. 336, complemented by that image is “what the audience sees”. Brand image is defined as “the perceptions about a brand as reflected by the brand associations that held in customer memory” (Keller, 1993, p. 3). In order to create a strong brand image, the awareness must be developed through creating an awareness of the brand. Keller (2009, p. 151), defined brand awareness as the strength of brand node that traces in memory which can be measured as the consumers’ ability to identify the brand under different conditions. Moreover, high brand awareness can be enough for a consumer who lacks specific associations with the brand, to choose a well-known brand, and it is also a prerequisite for being associated with the company and at the same time the company build a brand image that can be on the mind of the customers (Keller, 1993). Again, the value of the brand is kept in the customers' mind, and these associations can together affect the customer’s behaviour and attitude. However, these associations need to be strong, favourable, and unique enough in order to affect the customer’s response positively.

Additionally, the aid of technology can strengthen the association with the company and create a stronger relationship and influence the customers’ trust (Martensson, 1985, p. 70). That shows that a CRM system with the critical factor of technology, as it discussed before, can build a strong brand image as they customers are getting aware of the company and its products. However, it is worth mentioning that technology should be combined with the classic approach strategies of the companies in order to maintain the customer base and engage different approaches, such as technologically driven strategies, e.g. websites and application with the traditional approaches such as personal meetings and face-to-face communication (Berry, 2000, p. 130). Additionally, CRM and brand image they are significantly connected to Nyadzayo and Khajehzadeh (2016), support. CRM can lead to a strong brand image that the customers can identify. At the same time, brand image can influence the effectiveness of the CRM practices implementation, and there is a positive association between CRM and brand image (Sweeney & Swait, 2008).

Marketing strategies and definitions usually focus on the relationship with the customers, while the focus on internal stakeholders, as well as the other external stakeholder groups, is treated as a secondary priority (Hult et al., 2011). Marketing strategies with a focus on the internal and the external stakeholder groups at the same time have been known to focus on performance and relationships (Lings & Greenley, 2009). Nevertheless, since markets are becoming increasingly competitive, marketers are becoming more aware of the need to consider multiple stakeholder groups (Kotler et al., 2016, p. 330). So, the need for marketing strategies and CRM systems to include a broader stakeholder approach is getting more and more necessary. Furthermore, a more emotional communicational approach, based on mutual understanding of the needs and expectations of each stakeholder group, should be followed in order to positively affect the relationship between the company and the groups, at the same time helps the marketing process and creates long-lasting relationships based on trust (Keller, 2008, p. 39; Christodoulides & Chernatony, 2010, p. 45). This part is also connected with the CRM, as an effective CRM strategy considers the value of the two-way communication (Deighton, 1998; Lockard, 1998; Ryals & Payne, 2001).
The brand image of a company, it is an important element as does not only gives a competitive advantage to the companies that have a strong brand image but also, helps organisations to stay in customers minds and that has as a consequence the generation of trust and loyalty (Chaudhuri & Holbrook, 2001). In this thesis, the company using its CRM system to build a strong brand image and exposes the customers to the products through the web page, the catalogues, social media and the events that it organises in a monthly basis. So, building a strong brand image is an aspect that can be included as an element of stakeholders’ trust in this thesis.

3.7.2 Loyalty
Chaudhuri and Morris (2001), examined the element of loyalty, as a linking variable in the effect on trust; pointing out the relationship between these two, the authors of this thesis decided to include the element of loyalty to their research as they do believe is an essential factor that can influence the stakeholders’ trust. Additionally, Sirdeshmukh et al. (2002), position trust as directly linked to loyalty. As it stated above, trust is connected with loyalty, trusting the company can lead to relationships being characterised by loyalty. Pearson (1996, p. 58), defines customer loyalty as “the propensity of the customer to develop a closer relationship with the company, and therefore to buy more products and services”. According to Pearson (1996, p. 403), customer loyalty is the most vital driver for a business in order to be profitable, and loyalty is only given where it is earned. Loyalty is engaged with change, as companies have to change their marketing strategies to a more individual and personalised marketing direction in order to earn the loyalty of consumers and to do that they have to deliver something with value for them (Pearson, 1996, p. 403). According to the American Marketing Association (n.d.), customer loyalty is “the new imperative of marketing”, and organisations have to create and maintain relationships with their customers that are characterised by loyalty, focusing to one customer at a time.

Loyalty describes the situation where consumers are being characterized by a repurchase intention, or purchasing additional products and/or services from the company that they did before, willing to recommend the company to other consumers as well; additionally, loyal consumers are committed to a certain company having a resistance to switching to another competitive company and willing to pay a price premium too (Cronin & Taylor, 1992; Narayandas, 1996; Zeithaml et al., 1996). Furthermore, brand loyalty describes the consumers that are continuing purchasing the products and/or services from the same company and at the same time buying more and more different products and/or services from the same company, recommending the company to others and reflecting a long-term commitment to the selected brand (Feick & Lee, 2001). To achieve a loyal relationship with customers, Pearson (1996, p. 72), highlights the importance of the direct and personal communication with consumers. Loyalty is the consequence of the total relationship between the company and the customer, to achieve customer loyalty, the loyalty of the company staff is the major factor (Pearson, 1996, p. 148).

Moreover, when it comes to loyalty companies have to add the dimension of relationship as creating close and more personalized relationships with their consumers and in general their stakeholders, they can express successfully their brand personalities and involve them in their marketing and products (Pearson, 1996, p. 61, 403; Randall, 2000, p. 102-103). To achieve building such active relationships the companies have to earn the loyalty
not only of their target groups and external stakeholders but also of their personnel, the internal stakeholders, and motivate them to communicate their values to customers (Pearson, 1996, p. 404); for this reason in the current thesis the authors believe that is essential to consider both internal and external stakeholders, as both of them they are connected with the examined dimension of trust.

Additionally, it is worth mentioning that the element of loyalty is a dimension that can be measured (Pearson, 1996, p. 71-72), and for this reason, the present thesis is going to include this dimension to the interviews. Loyalty, is being created when the communication experience with the company adds extra value and goes beyond the expectations that the involved stakeholders have (Pearson, 1996, p. 175); so it is important to understand the needs of consumers as well as the other stakeholder groups in order to achieve creating loyal and trustworthy relationships that can be based on trust. At the same time, companies have to consider the fact that loyalty can be achieved not only if they consider the needs of consumers, but also they need to understand the special needs of each consumer; personalisation is crucial in customer communication (Pearson, 1996, p. 244-245). All in all, the element of loyalty can build relationships based on trust and lead the companies to a successful path (Anselmsson, 2017, p. 85), and as Aaker (1991), stated loyalty is the core of a strong brand as well as the outcome.

3.7.3 Reliability
The third element that is used for this thesis to explore the stakeholders’ trust is reliability, Giffin (1967, p. 107), referred to reliability as an information source; which is an important element of trust.

Reliability is the ability to perform the promised service dependably and accurately (Akbar & Parvez, 2009, p. 26). Reliability describes the situation when someone can or cannot count on someone to manage and fulfil their commitments and promises (Warrell, 2015). In other words, reliability is a characteristic of human relationships that shows that people can be trusted and they act as they promised. Reliable is someone that can be trusted, but this is a way too general statement to describe the element of reliability. At the same time, failing into acting according to the promised way can severely damage trust, even if the consequence of not keeping a specific promise had no or at least few consequences (Warrell, 2015). Companies, in order to be reliable in the eyes of stakeholders, need to keep their promises in order to make them feel that they can count on the company and get deliver their promises accordingly.

DelVecchio (2000, p. 458), considered that brand reliability could be the brand limitation to create an extensive category in such product and services. As there is a relationship between brand building and category, therefore, the customer can get relied on a brand that in their perceptions could reduce their risk to the categories. The brand reliability is built when the consumer or any involved stakeholder considers the associated uncertainty and risk towards the brand (DelVecchio, 2000, p. 465). According to previous research, there is a lack of trust models considering the element of reliability, while most of the attention was paid to the conceptual trust models (Fan & Perros, 2013). At the same time, in a previous study, a trust management mechanism was being suggested as a way to use prior feedback of customers to examine the element of reliability (Fan & Perros, 2013).

Zalabak et al., (2010), in their book present an organisational trust model with four dimensions of trust, among these dimensions reliability is one of them. In this thesis,
reliability is one of the three notions that it will be used in order to examine stakeholders’ trust. Shockley-Zalabak et al., (2010, p. 36), say that reliability is: “keeping commitments and basic follow-through... telling all organisational members when something has to change and why. It is consistent behaviour from day to day. For top management, reliability is keeping commitments made to the organisation and telling the organisation the reason if any commitments must change. Reliability is doing what we say we are going to do and saying why.” In other words, reliability is keeping the element that is vital and necessary to build and increase the existing trust (Shockley-Zalabak et al., 2010). Finally, it is worth mentioning that lack of reliability can usually lead to lack of trust towards the organisation (Shockley-Zalabak et al., 2010). Because of this reason, the authors of this thesis consider the dimension of reliability as an important factor for stakeholders’ trust, and that is the reason they included this dimension in their paper with the other two dimensions of risk and loyalty.

3.7.4 Risk
The fourth element of trust that the authors decided to include in the research is risk, according to Mayer et al., (1995), risk is an important factor that needs to be included when someone wants to build trust. Additionally, Giffin (1967, p. 105), referred to the element of risk as a factor that influences trust and no matter what the amount of perceived risk is, consideration should be paid. Risk is an important component of trust, while at the same time an individual has not to take a risk to trust (Mayer et al., 1995, p. 724). However, in order to engage in a trusting action, the individual has to take a risk (Mayer et al., 1995, p. 724). The risk is being assessed according to the context, such as considering the likelihood of positive as well as negative outcomes that may occur (Mayer et al., 1995, p. 725). The need for trust also arises mostly when a risky situation occurs (Mayer et al., 1995).

In this thesis, studying the context of stakeholders’ trust, there are increasingly more risks involved as they are new entries in the industry offering something new, innovative, fresh and usually environmentally friendly. Because of this, is getting more challenging as trust is an element that is not involved in all risk-taking behaviour. For instance, farmers invest time and resources for their crops, taking the risk that the weather will be good enough in order not to destroy their effort especially during the growing season which is crucial. The risk here is that the farmer is taking the risk that sufficient amount of rain will fall during the needed times that are crucial for the growing of crops. Even if this relationship involves risk does not involve trust as there is no relationship with another party to which the farmer would feel vulnerable towards (Mayer et al., 1995, p. 725-726). Of course, someone can support that the element of trust is included in this scenario too as there is a system which produces forecasts about the upcoming weather. However, it has to be considered that meteorologists cannot control the weather conditions and they make forecasts, which they affect the risk perception (Mayer et al., 1995, p. 725). That shows that the farmer does take a risk on the weather but does not trust the weather.

To have a strong brand is an important key factor in maintaining a competitive advantage (Aaker, 2002; Keller, 2008). During the last two decades, the topic of trust is gaining increasing attention and interest in organisational studies (Mayer et al., 1995, p. 709-711). Despite the fact that this topic has been explored by scientific scholars, its study in organisations in engagement with marketing strategies has not examined at a deep level, as the trust it is a term hard to define and involves at the same time lack of clarity in the relationship among trust and the elements that this study will use. Additionally, a study
is hard to consider both the trusting party and the party to be trusted. (Mayer et al., 1995, p. 709). The need for trust is a need that usually emerges in a situation where risk is involved (Mayer et al., 1995, p. 711). Additionally, trust and especially the lack of trust towards society has extended to the business environment something that has consequences for the operations of companies (Eggers, 2013, p. 341).

Moreover, when it comes to trust, the higher the involvement of the customer in the purchasing decision, the higher the perceived risk, as a wrong decision by the side of the consumer can lead to dissatisfaction or loss (Pearson, 1996, p. 149). The same it applies to any relationship, the more significant the investment in the relationship, the more the perceived risk and investment in that relationship. In parallel, the higher the involvement and the perceived risk, the higher the possibility for the consumers to become loyal to a brand, or a company (Pearson, 1996, p. 150, 263). Here, the connection between trust and loyalty is getting apparent, and the eminent of loyalty is going to be explored further in this chapter as another one element that will be taken into account for this thesis. Furthermore, it is of great importance to consider that trust is an intangible and yet fragile term, while at the same time it drives collaboration, something that is vital especially in situations where uncertainty and risk are involved (Jarzabkowski, & Searle, 2003, p. 19).

3.8 Conceptual Model
The authors have developed a conceptual framework based on the theories that the authors have explained above. This conceptual framework shows how the marketing strategy of a company and more specifically the relationship marketing through its CRM and its antecedents affects its stakeholders’ trust, both internal and external. At the same time, the authors will examine with their thesis the consequences of the CRM to stakeholders’ trust. In the framework, four elements that can influence the trust are being included. These are the brand image of the company, loyalty of stakeholders towards the company, reliability that the company has towards these stakeholder groups, and perceived risk in the relationship between stakeholders and the company.

![Figure 1. Adopted Conceptual Framework](image)

The Conceptual Framework that has been developed through adoptions from Al-Momani and Noor (2009), Mayer et al., (1995), Giffin (1967), Chaudhuri and Morris (2001), and Christodoulides and de Chernatony (2010).

All of these elements are going to be explored in the data collection process, and the authors will form questions for their interview guide to examine the conceptual model. At the same time, considering the context of the company that the authors decided to collect the data from, they decided to focus on these specific themes as the CRM system is a big part of the company’s overall strategy and since the company is really close to
the external stakeholders as well as the internal ones, the authors want to examine if the CRM of the company has a different impact on these stakeholder groups or not, in terms of how do they perceive the brand image of the company and how they trust the company.
4. Practical Methodology

In this chapter, the authors are presenting how they have collected the data for the qualitative study. Furthermore, they are explaining how they analyzed the qualitative data. At the end of the chapter, they refer to their ethical considerations.

4.1 Research Design

In order to conduct a study, data is essential to answer the research question and confirm the purpose of a study. There are two different types of data in research as Bryman and Bell (2008), have defined, which are primary data and secondary data. Primary data in research refer to the data which are entirely new and are compiled for a definite purpose, such as a specific study (Blaikie, 2009, p. 160). Meanwhile, the researcher is also able to use secondary data that have been collected before for other purposes (Blaikie, 2009, p. 161). For secondary data, the researcher can get raw data and compiled data such as financial reports, compensations and benefit details to use them in the data analysis (Collis & Hussey, 2014, p. 59; Saunders et al., 2009, p. 255). For both two different types of data, they may include quantitative and qualitative types of data. Thus, it can be used both for descriptive and explanatory research (Collis & Hussey, 2014, p. 60). On the one side if the authors choose to get primary data, the authors will need more time to collect the data and to sort the data as well before the authors analyze the data through different programs such as SPSS, Stata, R, and Phyton for quantitative data and Open Code, Nvivo, and ATLAS.ti, to decode the qualitative data (Collis & Hussey, 2014, p. 155). On the other hand, if the authors use secondary data, they can save time and additionally they have access to bigger and larger data from trustworthy resources such as Euromonitor and SAGE Database (Collis & Hussey, 2014, p. 59 & 196; Saunders et al., 2009, p. 268).

As Saunders et al., (2009), support that a common problem in using secondary data is that the data have been used for another research’s purposes which have no complete relevance with the authors’ research question and examined topic. As Shiu et al., (2009), have also mentioned sometimes secondary data can be seen as a filler, attachment, or appendix to a formal research report to support primary data in a research because the researcher has no control over the quality of secondary data (Saunders et al., 2009, p. 271).

The authors carefully evaluated the two different options regarding the types of data. They considered the advantages and disadvantages of the methods of collecting the data. The scrutinisation process to decide which data the authors shall use was based on their problem background, their research question, and the availability of the data at the moment. The nature of the study is to get more in-depth insight from the respondents and to identify the gaps from previous studies. Thus, the authors strengthened those reasonings and decided to collect primary data by interviewing the stakeholders of the company.

When designing the research, there are three different research strategies; a qualitative, a quantitative, and a mixed-method study. Qualitative is an approach where the researcher aims to understand and to explore the understanding and perceptions of its social world (Bryman & Bell, 2012, p. 50). Qualitative research can be defined as a research strategy that: “usually emphasises words rather than quantification in the collection and analysis of data” (Bryman, 2012, p. 36). A quantitative approach aims to generate and test the theory by developing the hypotheses in a deductive manner (Bryman & Bell, 2012, p. 50). According to Bryman (2012, p. 34), quantitative research can be defined as “a
research strategy that emphasises quantification in to collection and analysis of data”. Finally, a mixed-method study combines both qualitative and quantitative research in research design (Saunders et al., 2012, p. 166). In this framework of reference this research adopts a qualitative research strategy, by conducting eight in-depth semi-structured interviews with four different groups of stakeholders (sales managers, marketers, consultants, and customers). The rationale behind this approach is based on the fact that “Qualitative research involves an interpretive, naturalistic approach to the world. This means that qualitative researchers study things in their natural settings, attempting to make sense of or interpret phenomena in terms of the meanings people bring to them” (Denzin & Lincoln, 2011, p. 3, cited in Salampasis, 2015, p. 89). In a similar manner, van Maanen (1979, p. 520, cited in Salampasis, 2015, p. 89), defines qualitative research as an “array of interpretative techniques that can describe, decode, translate and otherwise come to terms with the meaning, not the frequency, of certain more or less naturally occurring phenomena in the social world”. Moreover, “all these [qualitative] methods rely on linguistic rather than numerical data, and employ meaning-based rather than statistical forms of data analysis” (Polkinghorne, 1983, cited in Salampasis, 2015, p. 89).

4.2 Data Collection
In order to investigate further how the relationship marketing and the antecedents of CRM affect the stakeholders’ trust, the authors developed an interview guide to using it during their interviews with the participants. An interview is a method to collect the data from the selected participants who are asked questions to find out about the chosen topics (Collis & Hussey, 2014, p. 133). According to Collis and Hussey (2014, p.134), there are three different ways to conduct interviews in the interpretive paradigm; face-to-face, telephone, or online, such as Skype. Even if the face-to-face way of conducting an interview seems to be the most suitable, it could not be selected considering the distance and also the fact that the interviewees had limited time to meet in person with the authors for the interviews. Additionally, an interview through the phone even if it is an easy and quick way it is getting way too impersonal and the authors wanted to have good communication with the interviewees including their facial expressions, body language etc. that would help them more to understand their point of view. So, the most suitable way to conduct the interviews as the authors decided was through a video call as they could have the image of the interviewees and both parties could feel more relaxed during the interview process.

In addition, Saunders et al., (2009, 2012, p. 347), referred that there are three different styles of an interview which are structured interviews, semi-structured interviews, and unstructured interviews. A structured interview is a type of interview that uses questionnaires instead of interview guide which established by standardised or identical questions (Collis & Hussey, 2014, p. 133-134). The authors considering their nature of topic believed that a structured interview could create an environment where the participants would not feel comfortable as they would not have the chance to change the questions during the interview according to the answers they were getting from each interviewee and also according to the special character of each participant. To compare with, a semi-structured interview which usually the authors have prepared some list of crucial questions to ask the respondents. With a semi-structured interview, the authors may omit several questions and modify them to related context (Saunders, 2012, p. 374), something that the authors of this thesis believed are the most suitable way to conduct the interviews.
The authors chose to use a semi-structured interview style and created an interview guide before they conduct the interview. They developed the interview guide in order to make the interviewees have a better understanding and to perform the interviews more successfully and efficiently in terms of the answers that they are going to get. Thus, the interviewees feel free and more comfortable to structure their answers in their way (Bryman & Bell, 2008, p. 415). The interviewees shall interpret and express some situations related to the themes that the authors have developed and have brought up to the interview.

**Interview Guide**

As the authors have mentioned earlier, they have chosen to use qualitative research by interviewing internal and external stakeholders. Collis and Hussey (2014, p. 134), proved that the interviews aid in collecting the data which are essential and crucial to answer the research question and research purpose. Gill et al., (2008, p. 292), support that in order to design the research question, researchers need to understand the different types of interview questions. First, an open-ended item which is used to examine and explore broad information (Collis & Hussey, 2014, p. 135). Second, a closed question which is useful to get into the fact (Collis & Hussey, 2014, p. 135). Third, develop the probes which are used to develop the continuation of some circumstances despite this type of question is not used to explore the sensitive issue (Collis & Hussey, 2014, p. 135). Fourth, develop the hypothetical questions which help the respondent to think further, but the interviewee must control the situation and topic (Collis & Hussey, 2014, p. 135). Fifth, develop the comparison question which helps the interviewers to compare different needs and values of their respondents (Collis & Hussey, 2014, p. 135). Lastly, develop summary questions which are helpful in order to avoid any ambiguities, confusion, to validate the findings, and to connect the answers from the respondents.

The authors have used their interview guide approach, and they combined different styles of questions in order to be able to gather more information and avoid any ambiguities. The questions are developed based on their concepts: relationship marketing, CRM, antecedents of CRM, trust, and the elements of trust they chose to examine, as well as the consequences of the CRM system to the brand image of the company. The authors started with asking the background from each interviewee, such as how many years they work in the company and what is their position. Afterwards, they asked the main job tasks, and what exactly they are doing, these introductory questions helped the interviewees to feel more relaxed before continuing with the next parts of the interview. Furthermore, they continued by asking other questions that linked with their theoretical framework. The interview guide helped the authors to dig into more depth to certain topics and have guidance for their interview in order to be sure that all the examined topic of their thesis will be mentioned during the interviews. At the same time, the authors tried to use easy vocabulary to make them feel comfortable and avoid any chances of confusion using scientific or sophisticated vocabulary.

**4.3 Sampling Technique**

To fulfil the purpose of the study, it is fundamental to classify the relevant sample from the population that the authors are aiming to study. The sampling process has two different methods which are probability and non-probability samples. According to Saunders et al., (2012), probability sampling is a change in the unit of population to be selected for participation in the research. According to Saunders et al., (2012, p. 281), the
The research question stated, “How do relationship marketing and the CRM system of a company influence trust among multiple stakeholder groups?”. The authors were able to choose the most appropriate sample to their study, considering interviewees background to the company. To be able to collect data by interviewing, the authors do not always need to implement a random sample; they can do a non-probability sampling technique to complement the data which represents the findings. In this thesis, the authors decided to choose specific people to interview according to their position in the company or connection, which is a non-probability sampling.

In order to conduct the study, the authors examined the stakeholders. There are two different stakeholders in this context, internal and external. The authors defined as internal stakeholders the sales managers and marketers who work inside the company and create campaigns, build the catalogues, make sales planning and programs for the consultant, as well as they are responsible for the organising of the events and they are responsible for the public image of the company. The internal stakeholders have a monthly salary from the company, and they get other benefits such as health insurance, full coverage of travelling costs all around the country for work reasons, and yearly bonuses based on their performance in the company.

The authors defined as external stakeholders the consultants and the customers. Both of them are using the products with the difference that the consultants are closer to the company, they work as freelancers, and they also have a membership price for the products they buy. They do not get a salary from the company because they are not fully-attached to the company. The authors have contacted eight different interviewees from the company because the authors are not going to make a statistical generalisation in their qualitative study. When the authors conducted the interviews, they managed to gain an insight view of how internal and external stakeholders perceived trust regarding the relationship marketing and the CRM and its antecedents of the company.

4.4 Interviews and Data Saturation
The authors have created a table below of the interviewees, including how long each interview was and how it was conducted. The authors have carefully selected the interviewees that can represent each stakeholder group. The authors have defined two different groups of stakeholders which are internal stakeholders and external stakeholders. Thus, the authors have chosen to interview sales managers and marketers as the internal stakeholders, and they have selected consultants and customers as the external stakeholders.

At the beginning of the interview, the authors explained the background about the purpose of their study and got them informed that the authors were not trying to investigate any confidential information, and the interviewees' name would remain as anonymous. Saunders et al., (2012, p. 389), stress out the necessity to inform the participants about the privacy of their identities to make them feel secure and more relaxed if they know they are anonymous and then they can feel more open to answering honestly without having second thoughts about the effect of their answers in their working environment.
<table>
<thead>
<tr>
<th>No.</th>
<th>Stakeholder’s Position</th>
<th>Interviewee</th>
<th>Length of Interview</th>
<th>Media to Interview</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Internal Stakeholder</td>
<td>Sales Manager 1</td>
<td>140 minutes</td>
<td>Skype</td>
</tr>
<tr>
<td>2.</td>
<td>Internal Stakeholder</td>
<td>Sales Manager 2</td>
<td>100 minutes</td>
<td>Facebook video call</td>
</tr>
<tr>
<td>3.</td>
<td></td>
<td>Marketer 1</td>
<td>65 minutes</td>
<td>Skype</td>
</tr>
<tr>
<td>4.</td>
<td></td>
<td>Marketer 2</td>
<td>68 minutes</td>
<td>Skype</td>
</tr>
<tr>
<td>5.</td>
<td>External Stakeholder</td>
<td>Consultant 1</td>
<td>70 minutes</td>
<td>Facebook video call</td>
</tr>
<tr>
<td>6.</td>
<td>External Stakeholder</td>
<td>Consultant 2</td>
<td>90 minutes</td>
<td>Facebook video call</td>
</tr>
<tr>
<td>7.</td>
<td></td>
<td>Customer 1</td>
<td>50 minutes</td>
<td>Facebook video call</td>
</tr>
<tr>
<td>8.</td>
<td></td>
<td>Customer 2</td>
<td>65 minutes</td>
<td>Skype</td>
</tr>
</tbody>
</table>

Saunders et al., (2012, p. 283), confirmed that the data saturation occurs when one gets to a point where no new information is being obtained. Saturation has become a treasure in evaluating appropriate sample sizes (Guest et al., 2006, p. 60). It is difficult to know whether or not six or thirteen interviews are the right amount (Guest et al., 2006, p. 65). The authors stated that it is enough to have eight interviews for a sufficient analysis. After the eight interviews, the data saturation arose; thus the authors could not get more information from supplementary interviews under these circumstances and the selected stakeholder groups. Additionally, they decided to interview two people from each stakeholder group to be able to compare their answers; they also considered the idea that if their answers are completely different, then they would interview extra stakeholders from the perspective group, to gather more information.

**Transcribing**

Blaikie (2009, p. 24), confirms that collecting data is crucial in conducting research or study a phenomenon. After the interviews have been completed, the authors got the data which contain important and useful information for their study. Thus, the authors were transcribing the interviews to the used language, and then the interviews were translated from Greek to English to be able for both of the writers continue together with the data analysis. Saunders et al., (2012, p. 550), mentioned that transcribing is a process when the interviewer writes down everything that was said during the interviews. The authors asked questions and listened to the respondents, which means the authors transcribed...
everything after the interview, to keep the interviews as short as possible and not consume the time of the interviewees. All interviews were conducted in Greek. So, the author who speaks Greek, translated them it into English before they analyse and discuss the interviews together. The authors were discussing the answers of the respondents from the interviews, something that is essential to happen before the data analysis according to Bryman and Bell (2011, p. 482). Saunders et al., (2012, p. 550), confirm that transcribing is very time-consuming, but it helps the interviewers to analyse easier the data that. Even if it was a time-consuming process to transcribe everything and translate it into English, it was totally necessary to continue with the data analysis and be sure that all the details will be taken into account. At the same time, the authors decided to conduct the interviews in Greek as all of the respondents were from the Greek department of the company and they said before the interviews that they would feel more comfortable having the interviews in Greek, to express their thoughts and opinion more effectively.

Saunders et al., (2012, p. 283), confirmed that the data saturation occurs when one gets to a point where no new information is being obtained. Saturation has become a treasure in evaluating appropriate sample sizes (Guest et al., 2006, p. 60). It is difficult to know whether or not six or thirteen interviews are the right amount (Guest et al., 2006, p. 65). The authors stated that it is enough to have eight interviews for a sufficient analysis. After the eight interviews, the data saturation arose; thus the authors could not get more information from supplementary interviews under these circumstances and the selected stakeholder groups. Additionally, they decided to interview two people from each stakeholder group to be able to compare their answers; they also considered the idea that if their answers are completely different, then they would interview extra stakeholders from the perspective group, to gather more information.

4.5 Data Analysis
A qualitative data analysis can be used in different ways, and it depends on what research approach the authors use. As the authors have discussed earlier in scientific methodology, they use the deductive approach in this thesis because they have developed the theoretical framework from different theories and then they moved to the specific which was the interviews with the stakeholders of the selected company. Blaikie (2009, p. 211), has confirmed that the categorisation of the themes should occur in analysing the information. Thus, the authors could create a different analysis based on their thematic analysis. In doing thematic analysis, Attride-Striling (2001, p. 385), confirms that there is no definite way to do a thematic analysis. However, Braun and Clarke (2006, p.86), confirm that there is congruity in doing thematic analysis in six different steps.

In step one, the thematic analysis should enlighten with the data and then continue to the step two to code the data that was found during the data collection earlier (Braun & Clarke, 2006, p. 87). To do step one and step two, the authors need to read, to transcribe, and to make the grouping of the data into some keywords that described the representation of the interviewees’ statements. In step three, after the authors have developed the coded statements, they identify the new, if any, arose themes that they were not mentioned in their theoretical framework. In step four, the authors are advised to organise the new themes based on the themes that their study investigates. In this process, the authors need to do data cleansing by discarding some themes that have no relationship to the study and the examined topic. The result from step four is the themes that the authors are going to use and represent the authors’ data. In step five, the authors need to define and give names to different themes and continue in step six where the authors compare the different
results to what extent from different previous literatures have discussed about the topic of their study (Braun & Clarke, 2006, p. 92-94).

Using thematic analysis helps the authors to see the different themes that were identified during the data collection developed. The thematic analysis gives a flexible approach (Nowell et al., 2016), where the authors can alternate the needs of their study to present detailed and rich data. According to Braun and Clarke (2006), using thematic analysis aids the authors to see and investigate different perspectives from different participants by pointing the similarities and differences. However, thematic analysis has some disadvantages such as the lack of literature that is being used. In order to minimise this disadvantageous situation, the authors developed the conceptual framework before to guide them in conducting interview and to help them in analysing the findings and the themes of the interviews.

4.6 Ethical Considerations

Saunders et al., (2012, p. 239), identify ethics in the context of research or study as the standard behaviour that should guide the study in the relation of whom become the subject of the work and is affected from it. Wilson (2014), confirms that the authors have the responsibility to conduct a study of morality and follow the ethical principles. In order to do that, the informed consent should be present and inform at the beginning until the end of the study. The authors agree that it is essential to understand the consent, so the interviewees did not feel pressure or get forced to answer the questions that they are not comfortable with.

During the research process, there are ethical issues which the authors need to consider avoiding a study that can be characterised as unethical (Bryman & Bell, 2011, p. 124). According to Bryman and Bell (2007, cited in Collis & Hussey, 2014, p. 31), come up with a list of 11 principles that should be followed. However, Collis and Hussey (2014, p.33-34), have summarised this list into four crucial action points. These action points include; i. Anonymity and confidentiality, ii. Informed consent, iii. Dignity, and iv. Publications. All these points of action will be taken into consideration by the researchers. Anonymity and privacy refer to how sensitive information should be handled and can be offered to interviewees in case they do not want to be mentioned in the research (Collis & Hussey, 2014, p. 33). Since in this research, the names of the interviewees are not essential and do not make a difference in the results, the names of the interviewees will not be mentioned. At the same time, it got clear to the company that its name it will not be exposed or revealed to anyone, respecting the request of the company to stay anonymous. Furthermore, the authors informed the interviewees about the purpose of the research, and no information will be "invented" in order to steer the research to the desired outcome. This is according the action points regarding "informed consent" and "publications" (Collis & Hussey, 2014, p.34). Finally, "dignity" (Collis & Hussey, 2014, p.34), consists the behaviour towards the participants. Treating the interviewees with respect is a key factor in dignity, and this will, of course, be done by the researchers as well. The authors politely and professionally asked the interviewees’ available time to conduct the interviews and asked them their working hours in order not to interrupt them or put them in any inconvenience.

Business research involves the participation of the human aspect in the research and data collection process (Saunders et al., 2012, p. 222). So, based on Collis and Hussey (2014, p. 34-35), the authors have to treat the participants of their study with respect and to do it
in a safe way without causing any emotional or physical harm. As Bryman and Bell (2011, p. 127), confirm that the damage can be revealed through the discomforts and the stress situation in during the research process. During the interviews, the authors treated the participants with respect in order to make them feel comfortable and minimise the stressful situation to happen. Furthermore, the authors asked the participants when they can be available for the interview, providing complete flexibility in terms of booking the interview’s time, and also they let them choose how the interview can be conducted (Skype, Facebook video call, Viber etc.), respecting the fact that their time is valuable. Besides, it is important to act professionally because the authors did not only represent the company in the research context but also they are students at Umeå School of Business and Economics, and their work has to meet the quality standards.

Saunders et al., (2012, p. 234), confirm that it is important during the interview that the respondents are aware and well-informed with the research purposes and objectives. It is crucial also for the authors to ensure that the respondents know which the expectations from the interviews and their study are. Otherwise, it can lead to the misconceptions and unethical treatment towards the respondents. The authors have provided to the respondents' sufficient information about their study and what they want to investigate to let the participants freely decide if they want to participate or not. Before the authors conducted the interviews, they made initial contact with the company through email. At the very beginning, the authors introduced who they are and what was the topic and the purpose of the study to the company. The authors determined who were the stakeholder groups they needed in order to conduct the interviews. Additionally, to get in touch with the consultants and the customers, the authors introduced themselves to them and explained the purpose of their thesis and the overall examined topic. The authors told the company, the consultants, and the customers that the interview would take approximately 40-80 minutes. However, some interviews exceeded this time mostly because the participants were getting in a way passionate with the questions and wanted to be extensive and express themselves in a detailed way.

The authors took another ethical aspect which is the anonymity of the respondents who participated in the study and their information confidentiality based on Saunders et al., (2012, p. 235). Wiles et al., (2008), confirm that the anonymity of the respondents is crucial in the research process despite the respondents have the voice to make their names appear in some of the studies. Bryman and Bell (2011, p. 137), confirm that the qualitative research is based on individual’s subjective opinion and experience. Thus, the authors take them into account that it is essential not to ask any sensitive questions that can intervene respondent’s integrity and privacy. To ensure that the respondents would feel comfortable during the interviews, the authors have sent the questions earlier with an introduction email to all of them. It is important for the authors to create the ambience of the interview is safe, no intrude, and comfortable for the respondents. If the authors sense that there is some discomfort and intervene situation, the authors would not ask for more details but instead jumped into other questions based on the interview guide.

Saunders et al., (2012, p. 259), mentioned that there is another ethical principle in research and related to the correctness when the authors report and analyse the data which is accuracy. Accuracy relates to the information that has been gathered should be processed based on the confidentiality, anonymity and then should be accurately interpreted and reported (Ritchie et al., 2014, p. 83-84). The authors have ensured that all respondents’ confidentiality would not be spread to other parties. The authors have examined the
transcriptions thoroughly from the interview to make sure that there are no misunderstandings and misinterpretation that could develop into error data analysis.
5. Empirical Findings

In this chapter of the thesis, the authors present the empirical findings divided into the main themes that the authors explored during the data collection. The authors begin with the stakeholders' trust, elements of trust: risk, loyalty, and reliability, relationship marketing, and CRM system and its antecedents. In the end of this part, the authors analyze the data with the theoretical framework that were identified in the chapter of theoretical framework. On the circumstance of anonymity, interviewees as well as their responses which will be quoted in this chapter, are not made identifiable in order to protect their identity and privacy.

5.1 Background of Interviewees

At the beginning of the interview, the authors decided to ask some general questions to reduce the awkwardness with the respondents and let them explain their daily job tasks, position in the company as well as years of experience. This part of questions was made to the internal stakeholders, sales managers and marketers, and to the external stakeholder group of consultants.

The first stakeholder group was one of sales managers; sales manager 1 said that she works 25 years for the company and the last 15 years as a sales manager. She said that every day at work is never the same as the previous one. She also explained: “In my daily tasks I have to see how the company functions in terms of sales, me and my colleagues we are trying with different promotions and strategies to increase the sales and support the other people in the company including our freelances (the consultants) to achieve their goals in terms of sales and network growth.”. Sales manager 2, said that he works the last years at the company as a sales manager, stressing out the fact that every day is different depending on the needs of the customers and the company overall. He said: “Usually I check the sales per month and consultant. I try to motivate them to become better and more successful, and also I meet them personally to answer their questions and explain to the new ones the secrets of success and how the company works, the benefits that they can have etc.”. He finally explained that he gets in contact with other departments of the company in order to discuss future strategies and plans and also go through problems that appear in each campaign.

The next stakeholder group was one of the marketers, marketer 1, said that she works as a marketer the last ten years in the company at the Greek department. She explained that among her job roles, is to handle the public image of the company, press releases, ads on TV, radio, magazines etc. and the videos and tutorials of the web page. She finally explained: “Also, I am responsible for the sponsorships that the company is participating. For example, the foundation that we have about the abused children and women.”. Marketer 2, works the last two years at the company and he is in the marketing team of the company. In his daily job tasks, he handles the social media accounts of the company and its public presence. He also explained: “Besides, we upload the tutorial with make-up advice etc. to the web page. Finally, we participate to the brochures of every month, and the other supporting papers such as retail prices catalogues offers etc. and we organise the online and physical events of the company all around the country in communication with the company and the consultants of each town.”.

The next group was one of the consultants, consultant 1, said that he is a consultant of the company the last ten. She also explained: “As a consultant, I do not have fixed daily tasks,
it depends mostly on me, I have some daily appointments with my customers to see their orders, help them choose and deliver their products and also meetings with my team to help each other etc.”. Finally, consultant 2, said that she is a consultant since 2011 and she explained that in her daily life she meets other members of the company and they see the catalogue together, discussing what they need to buy, and their budget and helps them to find the right products for them. She also added: “I meet my leader and we discuss our future plans how I should promote certain products and so on.”.

Lastly, the group of customers, customer 1, said that she is a customer of the company the last five years and most of her cosmetics are bought from this company. Customer 2, explained that he is a customer of the company for three years and few months. He also said that he is a loyal customer and highlighted his preference for the company especially after he tried most of the products for his skin type.

### 5.2 Stakeholders’ Trust

The interviewees of this thesis were asked to describe their relationships with their colleagues in the company, the other divisions, as well as their relationships with the external stakeholders, the consultants, and the customers. Before, that, the authors explained to the participants the definition of stakeholders in order to avoid any possible misunderstandings.

Firstly, the internal stakeholders, sales managers and marketers, were asked to refer to whom they mostly communicate to their daily job tasks and how they would characterize their relationship. Both of the sales managers said that they communicate with all the departments, but mostly with the marketers and consultants. As sales manager 1 said: “We mostly communicate with the marketers and the consultants as especially the last ones they tend to be closer to our customers and they have a daily communication”. Sales manager 2 said the same giving an extra focus to the consultants when it comes to the communication frequency. Marketer 1 and 2, said that they communicate with both internal and external stakeholders, but mostly they do communicate with the internal ones on a daily basis. As marketer 1 said: “In the marketing team, we communicate with most of the departments of the company daily. My and my team we mostly communicate with the internal stakeholders our relationships are based on trust and open dialogue as we want the best for the company.”.

When it comes to the relationship they have with the other stakeholder groups, all the respondents said that their relationship is good and based on “mutual understanding, realizing the desired outcomes” that the whole company wants to achieve per month, as sales manager 1 said. Additionally, sales manager 1 mentioned that her relationship with the colleagues as well as the other stakeholder groups is “based on trust as we talk to each other directly and we want all of us to feel free express our feelings about an upcoming strategy for example”. Examples to describe the most personal communication and relationship they have with the other stakeholder groups were given, and they characterized the relationship more than work oriented, personalized and the sales manager 1 mentioned that her colleagues are her family to an extension too, wanted to highlight how good her relationship with them is. Sales manager 2 mentioned words such as trust and respect to describe his relationships with the other stakeholder groups and his teammates. He also said that “Sometimes we can disagree but this is ok as we listen to each other…We respect each other’s opinions and we choose the one that is the best for the company and our customers.”. This shows that there is a balance and harmony in his
relationships with the others. Marketer 1, referred to the fact that the relationship of the marketing department is not that personal in comparison to other departments such as the sales managers, but they still have a good relationship with them when they are meeting with them during some events of the company. Finally, marketer 2 highlighted the importance of building meaningful relationships with the other stakeholder groups and that building strong relationships it has great importance for the well-being of the company. This responded finished his answer by saying: “With all the stakeholders we try to build a “real” relationship that is not just sell-buy oriented... Our relationships are being characterized by trust, loyalty, and fun, yes it is so fun communicate with all these people in a daily basis, it gives a good energy and creates a relationship that has a real meaning and is not just work... in this job, the relationships that we build is the best and more vital part of the success of the company.”.

Regarding the topic of trust, the participants described if they found any obstacles working together with different stakeholder groups and the way the managed to overcome these problems. This question was asked of three different stakeholder groups, sales managers, marketers, and consultants.

All of the respondents mentioned that they did not find great difficulties overcome a problematic situation overall and the key on this was the effective communication, dialogue and willingness to help each other. With more details, sales manager 1 said that problems could appear in both expected and unexpected time periods, so communication with the other employees and stakeholders is necessary. She said: “I try to explain my point providing evidence and maybe examples to make my statement more clear. Additionally, working with the other departments can sometimes create troubles as we may have different points of view or even different goals. However, after discussion, we do solve our problems as the final goal is to satisfy our customers and of course our consultants who are a big and important part of our company and our success in this department.”. Sales manager 1 with her answer in this question shows that communication is needed to solve problems and that she is result oriented as she focuses mostly to the final outcome, something that shows her balanced approach to issues to find an effective solution to the arisen problems. Sales manager 2, also referred to communication, and open dialogue as a way to solve problematic situations, he also said that they listen to each other, which shows mutual respect and appreciation of each other’s opinions and perspective of view.

Marketer 1 explained that usually the team faces problem during the busiest periods such as Christmas or Easter and the same communication was the key to approach the issues: “When we face problems we just talk to each other, and we listen to each other to find a solution that can solve the problem that arises.”. The second respondent from the stakeholder group of marketers, marketer 2, mentioned that problems in the team handled with a productive way, finishing his answer with the statement that: “Problems are good in a way to become better and provide something better than before. Improvement and development” and saying that sharing the problem that you have identified with the rest of the team or the other stakeholder groups is something good as it can help you find a solution easier, making the decision-making process so much easier.

Moving on to the perspective of the stakeholder group of consultants, both of them said that their sales manager helps them find a solution to their problems or to the problems that their customers may have. Consultant 1, highlighted the fact that the sales manager
is always more than happy to help with problems that may arise and said that: “We do communicate effectively, and she is the best!”. The final respondent, consultant 2, referred to problems that may arise with returns of the products from the customers and said that his sales manager always helps him to the returning process as well is always more than helpful to help him with any problems that may appear. So, overall, the communication among different stakeholder groups and the open dialogue are the most essential ways to solve a problem according to the respondents.

Moving on, the participants were asked to provide their opinion about the positive or negative outcomes on their performance when they cooperate with other stakeholder groups as well as the way that cooperation among different stakeholder groups has an impact on their performance overall. This question was made to all of the participants except the stakeholder group of the customers, as they do not have a cooperation with the other stakeholder groups. All of these respondents mentioned a positive connection between collaboration with other stakeholder groups and their performance.

Sales manager 1, said that is a team player in general, and cooperation always brings better results, mentioning that: “Working together we do influence each other to achieve a better performance, also we are getting closer, and in the long run we trust each other more something that helps to build a harmonic environment to our daily communication.”. Showing that cooperation is also a factor that increases the trust among the teams and the different stakeholder groups. The second respondent, sales manager 2, used a metaphor to describe the benefits of cooperation in the overall performance saying that: “A company like this one is an open organisation like a human body we have to communicate and work as a team to have a smooth performance that makes the company effective and efficient in its targets and goals.”. Furthermore, the same respondent mentioned that cooperation with the other stakeholder groups bring a better understanding of each other needs, and provides a better overall image of the whole situations. Communicating and working together with other stakeholder groups such as the marketers and consultants helps him as a sales manager to create a strategy that is more complete and competitive and also more appealing and attracting to the customers, saying that communicating and cooperating with the other groups helps me to: “provide something that they cannot say no, you know I want the feeling like wow I want to buy this one is what I need.”. So, cooperation for this respondent was connected with the use of different perspective to form a more successful strategy as he said. Finally, the respondent highlighted the fact that avoiding corporation can be risky as you can be too biased to your way of thinking preventing essential facts that can influence the performance significantly.

Marketer 1, was as well positive when it comes to the relationship of cooperation and performance mentioning that: “Cooperating with the other departments can affect our performance with a positive way and then we know that we added all the different perspectives in our strategies and plans”. Explaining that in order to deliver successful results, they have to communicate with the other stakeholder groups, sales managers, and consultants and that in this way they can satisfy the needs of customers more effectively. The next respondent, marketer 2, supported the positive influence of cooperation on the performance, mentioning that the variety of opinions can help the team to approach the problem with different alternatives which is something positive for the performance of the team. He also highlighted the need of assuring the quality of the opinions and alternatives that the team can have as it is not only about the quantity of the different
opinions but also about the quality, staring at the end of his answer: “Cooperating can usually have a positive effect on the performance. As long as the opinions on the table can be explained in a way that makes sense.”.

From the perspective of the stakeholder group of consultants, also supported the positive influence of cooperation in their performance. Consultant 1 mentioned that cooperating with the sales managers helps him to get valuable information and advises that he used to increase his network and sales every month. Finally, consultant 2, explained the positive influence of cooperation stating that: “I get advice and learn how to sell, all the tactics, and I get great details about the products, and most of them I never tried them, so the information I get is really needed to give suggestions to my customers. Also, working together helps me to build my network and bring new consultants in my team.”.

Additionally, the participants were asked to describe the evolution of their relationships after all this period of working together. Again, this question was about the stakeholder groups of sales managers, marketers and consultants. All of the respondents they said that their relationship with the other stakeholder groups had been evolved positively.

With more details, sales manager 1, mentioned that her relationship with the other colleagues of her and the other stakeholder groups has become better, as they learn each other’s way of thinking and character. She also said that: “For sure our relationships are more than the average working relationship, as we know what each other like and what we do not and in general or relationship is getting better and friendly.”. Sales manager 2, he said that even if he is not that old to the company, he said that he is getting more and closer to the other stakeholder groups and that the relationships are getting better and stronger as they work together having the same goals. He finally mentioned that: “...working with them for several times made me come closer to them, understand how they think, what motivates them and our relationship became better, more personalized and more immediate when it comes to express our ideas and feelings, so it is getting easier for me to understand them and communicate with them easier”.

The third respondent, marketer 1, mentioned that the relationship with the other stakeholder groups and colleagues has a deeper meaning to her after all these years of working together. He explained that they spent many hours together in a daily basis and added that: “We invest to our relationship with the other people in the company because it is something vital for our performance.”. Marketer 2 mentioned that in terms of the relationship he has with the other people that are associated with the company he felt like he belongs here since day one. He finally said: “My relationship with my team and other teams is getting better and better and we are like a family, we trust each other and I feel that this good relationship gives good chemistry to the whole working environment which I see as something lovely to achieve better performance.”. Which shows his way of thinking when it comes to the evaluation of his relationship with the other stakeholder groups as well as his teammates.

The last two respondents, the stakeholder group of consultants, said that they feel like friends with the sales managers, they trust each other, their relationship is personalized, and they feel in a way like a family when it comes to the characteristics that they have in their relationship. Consultant 1 said that: “She is like a part of my family as a good friend. I trust her, I explain her my goals and ask for her opinions and advice to become a more successful consultant.”, meaning his sales manager. Finally, consultant 2, said that her
relationship with the sales managers of the company could not be characterized as the typical or classic relationship that someone can imagine, and she added that: “I would say that our relationship has been evolved to a better path and I feel that we trust each other, and we do appreciate each other, and this is really good as it is getting more fun and pleasant to work.”.

Moving on, the participants were asked to explain how they build trust with different stakeholder groups. This question was asked of the stakeholder groups of sales managers and marketers, as the authors wanted to see how the internal stakeholders build trust internally and externally.

Sales manager 1, started her answer by saying: “I think trust is hard to be built so during all these years with an ongoing communication trust is the outcome in a way of our relationships.”. She said that trust with sales managers and the consultants is building: “through the ongoing communication, both physical and through the phone or the webpage, since they have the option to approach us in both ways.”. For the build of trust with the customers, sales manager 1 said that consultants is the most important element of build of trust with them as they are close to the customers and she also mentioned the website of the company which provides the option for the customers to: “see our products, our values and communicate with us if they want.”. She ended her answers saying that the company builds trust with the different stakeholders by combining different strategies and approaches, mentioning that: “the common part is that we try to communicate our values and what makes the company unique in every type of interaction that the company has with its customers and consultants.”. Sales manager 2, said that trust is built with the passage of time giving examples such as: “all these little moments that bring us together, all these celebrations about our successes”. He also said that communication is a key element to build trust with both internal and external stakeholders and a personal approach for each one is needed. Finally, for the stakeholder group of customers, he said that the company is using the stakeholder of consultants to build relationship with the first ones as they can get closer to the customers and “help them find the right products for them according to their special needs such as skin complexity, budget, sun exposure etc.”, something that increases trust as they can get personalised solutions for their needs.

Marketer 1 from the external stakeholders mentioned that trust is built just delivering the promised services: “Trust is being built by the simple way of addressing the customers’ and consultants’ needs and deliver what we provided to them. If we do not do that, then we will violate their trust, and the relationship will never be the same. In order to create trust then we keep our promises and try to satisfy their needs.”. When it comes to the internal stakeholder groups, marketer 1 said that they are building trust with n open dialogue where everyone: “feels ok and comfortable expressing his or her opinions and ideas. As I say to my colleagues, do not be afraid to express your thoughts to me even if you think that they are not good. I like motivating them to be creative and think outside the box, and then we generate new ideas, and all of this brings us closer and builds a situation where we have fun with each other, and then we trust each other.”. The dialogue and the ongoing communication are the most important elements for marketer 1 to build trust with the other stakeholder groups of the company. Marketer 2, said that building trust has both positive and less positive aspects, mentioning that it is time-consuming to build long-lasting relationships based on trust but at the same time the result is rewarding. Again, marketer 2, said that communication and dialogue, are vital elements for trust,
mentioning that in dialogue you have to: “show that you consider what is said to give something that shows the evolution and the comments that you get. For example, if one product had some flaws and the customers complain we have to fix it or withdraw it for good, otherwise they will lose the trust towards the company and consider that the company does not even care about what gives to them.”. Finally, marketer 2, said that with the communication you listen to the other side then you deliver what they asked for that has value for them and then trust is built. With more details, the respondent finished his answer by saying: “Trust comes in marketing when you provide services or products that meet what they said that they, and then you have trust as people see a connection between your promises and the actual service or product.”.

Afterwards, the stakeholder group of consultants was asked to say whether they have or not any participation in the design of the marketing and sales strategies. Consultant 1 noted that in a way he has as he feels that his comments and feedback being considered by the company and the stakeholders that he is mostly in touch, marketers and sales managers. He also gave an example that shows that the strategy of the company considers his comments: “Lot of times when I ask for extra support to increase my network someone from the company comes to help me host an event for the customers in my city.”. Trying to show that marketers organise events where the consultant have the need for extra support to promote the products. Additionally, consultant 2, said that the participation is not direct, but at the same time she can see that lot of her comments and things that she discussed with her sales manager or marketers during the events are part of a new strategy or in the prices, when the discussion is relevant about the prices of the products. So, both of the consultants agreed that they have indirect participation in the design of the future strategies of the company and that their comments are being appreciated and considered.

Furthermore, the authors decided to ask the consultants and customers their opinion with regards to the feedback they give to the company and if it is considered and in which way.

The consultants were utterly confident that their feedback is being considered and consultant 1 already answered this question to the previous question, so he just added an example: “When I complain about a product always they give me alternative solutions that they work better for my skin for example.”, wanted to show that his feedback is being taken into account and the company tries to satisfy him. The next consultants, consultant 2, agreed with the consultant 1, and she said that indeed the company considered her feedback and she gave an example to illustrate her point: “When I say that a specific product is not easy to sell it we can have some free samples to promote it, so it feels like my feedback is being considered.”. That example shows that the responded feels that her feedback is being appreciated and the company provides a solution when it is possible. The next two respondents, customers, were not sure whether their feedback is being considered 100% or not but both of them they said that they could see things and strategies that show the consideration of their comments, and feedback overall. Customer 1 said: “When I say something about the price of product usually next month is cheaper, also when a product is not that good after few months has not appeared to the catalogues anymore.”. Additionally, customer 2 said that even if he is not completely sure but at the same time he thinks that the company does consider his comments and opinions. An example that he gave was: “Lot of times I can discuss with my consultant about the price etc. of a product, and sometimes I get it for a lower price, or when I have friends that they are interested, an event is being scheduled to bring them!”.
Later, the sales managers and marketers asked to tell their opinion consultants and how their contribution can affect the trust of customers.

Sales manager 1, supported that they are an essential part of the company as they have immediate and more personal communication with the customers. She also said: “they communicate with them, they exchange opinions about the products and our services, and the consultants are the ones that communicate what the company does, what makes it unique and special and why deserves to be the selected option for their cosmetics purchases.”. Her answer showed that the consultants do have a positive influence on the build of trust of the stakeholder group of customers. Sales manager 2, supported the same with the previous respondent, sales manager 1, and he said that the consultants are the stakeholder group that connects the company, the internal stakeholders and the customers, highlighting their importance and the effort of the internal stakeholders and especially the sales managers and the customer service office to support them 24/7. He also added that: “Consultants are our personalised advertisement to the customers, with the training that they get from us they are ready to attract more customers and build trust with them approaching them one by one considering their special needs.”.

Marketers had the same opinion with the sales managers and marketer 1, agreed by saying that consultants they embody the marketing campaigns and the overall effort of the company to approach customers adding that the consultants can “approach the customers with a more personalised way the customers and find out what they really want”. The last respondent for this question, marketer 2, said that: “Consultants are the last, but the most important person for our company after the product design, marketing promotion through the multiple channels, the consultant communicates the products and their characteristics with the final customer.”. He finished his answer by saying that if the customers trust the consultants that they approach them, they will trust the products they buy and finally they will trust the company.

Finally, the participants were asked to refer to the strategies and/or tools that make the company trustworthy. The participants then asked also the reason/s they trust the company.

Sales manager 1, said that the most critical strategy that creates trust is the communication approach that they have, “approaching the customers individually one by one with the help of consultants.”. She also referred to the tool of the education that is provided to consultants to help them become better and achieve their objectives, something that creates trust to the company as she said since it shows that the company invests time and resources to them. The same respondent also mentioned that: “Our website explaining our missions, vision, and values as well as our products, characteristics, ingredients, helps to the build of a trustworthy image as the company gives plenty of information to the customers having nothing to hide.”. She finished her answer said that the company in its policy never tested the products, either their ingredients to animals, and has an environmentally friendly attitude since day 1, giving examples about the catalogues and plastic bags. Sales manager 2 mentioned as ways that make the company trustworthy “the web page, our ads, with famous personas such as singers and doctors in our brochures, that they explain the benefits of the products can make the company look trustworthy to the customers and stakeholders.”. He also mentioned that the money refund guarantee is a strategy that strengthens the trustworthy image of the company as the company is “100% confident about the provided products and if anyone feels not satisfied he or she
can return the product and take his or her money back.”. He finally said that the long history of the company, its values, and the high ethical values it has strengthened the trustworthy image of the company and make him also trust the company entirely.

Marketer 1, said a trustworthy image is built when the company keeps its promises and delivers what it promised or even more than this which is according to her something good. She also mentioned that the CRM system of the company which works appropriately shows that the company “can be reliable and trustworthy”. Additionally, she said that the ethical considerations of the company and their communication to the customers and the consultants, are important to build a trustworthy image. She ended her answer explaining more about the ethical considerations that the company has saying: “The products they use can be trusted as they come from natural resources, without being tested in animals, and all the ingredients they are approved by dermatologists and experts.”. Marketer 2, said that a strategy which increases trust is the money-back guarantee, so the customers and consultants can get their money back if they feel unsatisfied with the products they purchased. He also added: “The ethical considerations of the company, the tests of the products by doctors, dermatologists and diet doctors or personal trainers, is a good strategy to increase the trust of the buyers.”. In addition, he said that: “The whole CRM system and the online presence in social media and the events increase trust as the stakeholders, the external ones mostly have access to a lot of details about the company and the products that they are interested in buying”, he finished his answer saying that to build a trustworthy image it is a combination of different things but also it is essential for the external stakeholders to provide an excellent customer service and the website to work properly to avoid any feelings of dissatisfaction and loss of trust.

The consultants that they participated to the interview, both they mentioned that the guarantee of taking back your money in case you are unsatisfied for any reason with the product or products you bought creates a trustworthy image for the company. Consultant 1, also said that: “In the website, the customers and we can find all the details of each product and also comments from the users of the products this can give the feeling of trust. I mean if everyone loves the product I will possibly love too right? The web page has many tutorials, advice according to your body type and skin type, so it makes the customer trust the products as at the very end the consultants and the web page can suggest the most suitable products to each customer considering the personal needs and conditions of skin etc.”. Consultant 2, also added that the strategy of the company having a sales manager from the firm that is assigned to help you, it is a nice way to increase trust as it shows that: “the company pays attention to you and really wants to help you.”.

Both of the customers that they participated, mentioned as the very first strategy that creates a trustworthy image for the company, they money-back guarantee. Customer 1, she also said that the website is a tool that increases her trust towards the company and the products, mentioning that: “I can see comments of previous users of the products as well as tutorials of how to use and apply the products and also see all the ingredients one by one. You know it is a huge war with the parabens etc., so it is good to be able to check them in advance.”. Customer 2, finished his answer by saying the same thing about the website, considering as a tool that increases his trust as he can see all the information he wants about the products, the delivery time etc. anytime.
5.3 Elements of Trust

The next theme that was examined during the interviews was the elements of trust. There were three elements that the authors based on previous studies decided to include as elements of trust, which are: brand image, loyalty, reliability, and risk.

The participants were asked to describe to the authors the risks that they think they take when they buy products from the company. This question was asked to the buyers of the products which the stakeholder group of consultants and customers are. Consultant 1 explained that usually takes risks when purchases a new product that never tried in the past. Consultant 2 mentioned the same risk explaining: “With the new products always we do have the risk of not liking them but we usually get free samples of the new products, so the risk is less in a way. Also, when it comes to making up such as lipsticks and foundation, I have the sample kit so we can test the colours with my customers before they buy the product.”.

The next two respondents, customers, mentioned the risk of the quality of the purchased products adding that: “But I can always return them and have my money back, so this is not that a big risk.”. The last respondent said that he does not think that he takes any risks buying products from the company as he really does trust the company and its products, and feels overall satisfied with the products: “No, I think I do not take any risks, maybe for the products that I never tried, but still the quality overall is more than good for my standards.”.

Moving on, the interviewees were asked to describe the ways that try to eliminate the perceived risk from the side of customers. This question was allocated to the stakeholder groups of sales managers, marketers and consultants.

Sales manager 1, said that there are multiple ways to eliminate the perceived risk, and also she added that she understands the risks that the customers take when they trust the company to buy products, especially if they never purchased products from the company before. She also added: “For this reason, we do provide plenty of information online in our webpage and also we have the comments section for each area where each user of the products can give feedback and comments about the products they bought. Also, we do have a guarantee so if for any reason the customer is not satisfied with the purchased products, he or she can send them back to us free of charge and then gets his or her money back with the closing of catalogue at the end of this month. The risk is also being reduced by testers that we do have so the customer can buy just a tester a sample to try the product before purchase it.”. Sales manager 2, agreed with the point of view of the previous respondent and he also added that: “Always they can pay by invoice if they are afraid about the delivery time or the condition of the products when they will arrive at them. Also, they can pay at the time they get the products”.

Marketer 1, answering this question refer again to the money refund guarantee, and she also added that the commercials and tutorials with the products try to eliminate the perceived risk by introducing the products and their way that can be used to the customers. She finished her answer saying that: “We have the events where the customers and consultants can come and join us see the products, have free makeup, free samples of perfumes and creams.”. The next respondent, marketer 2, just said that it is the whole package that makes the customers to trust the company and to deliver them what they promised eliminates the perceived risk.
Consultant 1, gave the same answer with the previous respondents giving a focus to them money refund guarantee explaining that: “is a way to reduce the risk as it can help customers who are skeptical about a product, and they want to try it, so if they feel not good about it they can give it back to me to return it to the company and have their money back.”. Finally, he mentioned that there is a tool online that the customers can use and choose different “filters” to define their skin type and condition to get the best fit of products for their skin. Consultant 2, also referred to the same online tool and highlighted its impact on the elimination of perceived risk. She also added the free samples as a way that helps the customers to feel that they take fewer risks when they buy the products from the company as they can have a free sample before.

Later, the participants were asked to refer to what increases the loyalty of the stakeholders towards the company and refer to some loyalty or retain strategies if possible.

Sales manager 1 said that the company build trust and loyalty with the bonuses that they get according to their monthly performance. She also said: “The company tries to give us a reason to work harder and at the same time feel that our contribution and hard work is being appreciated. This helps us, and I think the consultants too to be loyal to the company as we are getting something extra in return every time we try harder.”. Sales manager 2, mentioned the same thing about the bonuses, he also added that the rewards such as free products, holiday packages or even cars could increase the perceived loyalty to the company and makes him trust the company more. Additionally this respondent said that the free education training can increase the perceived loyalty and trust explaining: “The consultants that they are in my supervision let’s say they have an ongoing relationship with me asking more help and that’s part of their education in a way because they learn more and more and in this way they are getting more loyal to the company as they create a stronger association with the company and its members, in this case, me.”.

Marketer 1, gave the same answer about the bonuses and the free products every month as an internal employee, and also she referred to other incentives that according to her increase the loyalty towards the company which are: “the trips, the gifts, the promotional offers to our beloved consultants.”. The final respondent for this question mentioned the same thing as the previous interviewee, marketer 2, saying that all of these not only increase the loyalty but also make him feel that the company considers his effort and work.

5.4 Relationship Marketing and CRM

Firstly, the participants were asked to characterise their relationship with the company/or the consultants, and give some examples, which had as a purpose to examine how trust is affected by the relationships of the different stakeholder groups.

The first participant, consultant 1, characterised his relationship with the company as really good saying that his sales manager is always there for him to help him and listen to him. He explained: “For example, we meet each other at the beginning of each catalogue to discuss the possible ways that I can promote specific products to specific customers.”. Consultant 2, said that she has a good relationship with the company and the consultants and they have a nice connection and chemistry. She also added that: “We feel like we work nice together and also our relationship is personalised we feel mostly like friends and not like the cold definition of colleagues etc.”. She ended her answer by saying
that she trusts her sales manager and he always understands her needs and supports her to achieve her goals every month.

Customer 1, said that she has a really good relationship with her sales advisor (consultants) and she explained this saying: “we are friends also so every time that I want to ask something I just call him!”. The last respondent for this answer, customer 2, said that he is close with his consultant, he also said: “she is always there for me to help me find the right products, give me tips tell me what suits me best etc.”.

Later, the customers were asked if their sales advisors (consultants), have a unique and personalised relationship with them and why. Customer 1, said that indeed they have a personalised relationship and that they communicate every time that she needs help or she has some questions to ask about a product or something. She also added with enthusiasm that sometimes her consultants help her with her makeup to show her how she can use the products in the right way. Customer 2, explained: “We are like a family in a way, I feel her really close, and she is always more than happy to help me and answer all of the questions even to help me about gifts that I want to make to my friends or family”.

Additionally, all of the participants were asked to tell their opinion about if a reliable image from the company increases their trust. It is worth mentioning that all of the respondents said that the reliable image of the company makes them trust the company more. With more details, sales manager answered saying that the company’s reliable image has an impact on her trust towards the company. She also added that the reliable image of the company makes her loyal to the company all these years and she never thought stop working for this company. She finished her answer by saying that the whole organisation tries to build a reliable image with every single strategy that is adopting. Sales manager 2, agreed with sales manager 1, saying that he feels happy working for a company that has a reliable image like this one. He also explained that a reliable image increases his trust because: “I feel appreciated and I feel secure that I will be treated in a right way as well. Also, it is motivating to work for a company that has a reliable image it makes it easier for you trust it because it just you know it feels right and good.”.

Marketer 1, agreed strongly that building a reliable image increases the trust towards the company and said that actually, this is her role in a way. She also agreed that the reliable image of the company has a positive effect on her, and she feels safe and fortunate working there, explaining: “It is a company with really high ethical standards something that me as an individual is extremely important, so I feel proud to be part of a company that is reliable and ethical right!”. Marketer 2, agreed that a reliable image has a positive effect on trust by saying: “You can trust more a company with a reliable image that you know about its processes and the whole concept and missions as well the ethical guidelines that it has. If someone is reliable is easier for me to trust him.”.

Customer 1, also confirmed the positive connection between a reliable image and to build of trust saying: “It totally matters, especially for me I need this reliable image to trust the company and make my customers trust the company too otherwise they will never consider buying products from me.”. Customer 2, explained: “Its reliable image makes it easier for the customers to choose this company instead of others as they trust the brand and they feel confident buying its products.”.
The last stakeholder group, customers, also agreed with the previous groups and customer 1, said that the reliable image makes her trust the company and buy its products without second thoughts. Finally, customer 2, said: "A reliable image is everything I would never buy cosmetics from a company with bad reputation. A good image that shows reliability can increase the sales of each company because we trust to buy from that company."

Afterwards, the interviewees were asked to express their opinion about the strategy of the company and how through its strategy tries to build a relationship with its customers and consultants considering the external aspects such as competition and emerging brands. This question was made to the sales managers, marketers and consultants.

Sales manager 1, started her answer referring to the online presence and the web page, social media, magazines and brochures as part of the strategy that tries to build brand awareness and trust. She also said that the strategy of keeping the prices in a competitive level and the quality always on high standards makes the company competitive, valuing at the same time the human relationships, as she explained: “we value the human aspect, so our consultants and customers are the number one priority trying to build a meaningful relationship with them that they can trust us so the company as well and its products.”. She continued with her answer saying about the personalised communication approach of the company and the home parties that the company still has after decades establishment as a way to increase trust and be more competitive as the company wants to approach each customer personally. She finished her answer by saying: “For example each year for the best consultants in terms of sales we have some trips with the whole team as a reward with education and at the same time I think this brings us together building a stronger relationship.”. Sales manager 2, started with an opposite way saying that the most fun part is the rewards such as the trips, supporting that: “it builds a long-lasting relationship as they feel that their effort is being appreciated.”. He continued referring to the website as well as a way to bring closer the consultants and the customers with the company. Sales manager 2, finished his answer saying: “The company tries to give an overall package that includes price, quality, personal communication, easy to use tools in order to build long-lasting relationships with the customers and the consultants.”

Marketer 1, said that the company builds a strong relationship with the customers by providing products that are being characterised by value for money, and also the CRM system helps to this as it is easy to use and each consultant has his/her personalised page. She also said that: “in order to build a good relationship with our external stakeholders, we have the meetings, the events, the awards nights, education days or conferences, group trips all of these are bringing the company closer with the customers and consultants and strengthen our relationship.”. She also highlighted the fact that the company wants to create positive feelings for the consultant and the customers, and she explained saying: “We do not just want to sell, we want to make people happy using the products and we want to see that happiness in real life by meeting them and discuss with them”. Marketer 2, he referred to the financial crisis and that because of this, the competition is getting greater, so it is essential for the company to build a strong relationship with the stakeholders of the company and provide economical solutions with great quality at the same time. He also explained: “We invest highly in the communication and the relationship we build with them. To achieve this, the company has the online and personal meetings with them and also provides offers that are so hard to say resist if you get my point.”.
The last two respondents, said that building a strong relationship is happening mostly through the face-to-face communication, as it is more personal and direct way and that increases the trust towards the company and as customer 2 said: “The personal communication always helps to build a stronger relationship”. Customer 1 also added that the events help the consultant to come closer to the company and as she said: “create the sense of we are part of the firm!”.

Additionally, sales managers and marketers were asked to describe if there is any relationship between the company and the consultants when it comes to the design of the marketing strategy.

Sales manager 1, said that they do not have an immediate influence but their comments are taking into account, and she also added: “We try to elaborate on them to satisfy their needs. We do appreciate every single feedback because these people trust us and choose this company something that is amazing considering the high competition out there.”. The next respondent’s answer, sales manager 2, was almost the same with sales manager’s 1 and he added that: “...we are getting influenced by their needs and comments about the existing situation in terms of prices, quality, sales promotions etc.”.

Marketer 1, said that there is a relationship between them and the formed strategies, explaining: “We communicate with the sales managers to get their perspective and their feedback from the consultants, and also we use the social media to see the comments of the customers, as well as the feedback they are giving for the purchased products from the company, also at the event we have a more direct communication.”. Marketer 2, said that the relationship is not direct but that the marketing department values their opinions, saying that: “We listen to them and the consultants and according to the needs each month we have a different campaign and different promotional offers.”.

When it comes to the ways that the company overcomes the global competition, and if it is mainly through the price competition or by building a better relationship with the customers. Sales manager 1 and marketer 2, already answered before that the company is competitive because of the personal communication strategy that it has to approach the customers, through the website but also and most importantly through the consultants that they are closer to the customers and also providing value for money products. So, for these two respondents, this question was skipped

Sales manager 2, said that the whole package that the company provides to the customer makes it competitive and he also highlighted: “Mostly it is the more personal way of communication and approach that we have as a company. If the consultants and customers trust us, they will be loyal to us and will possibly not go to the competitors.”.

Marketer 1, gave the same answer to sales manager 2 and also she said that building a meaningful relationship that they are long-lasting is a pivotal factor to be competitive. She explained: “We avoid opportunistic ways to attract the customers for one campaign, we want to keep our customers forever if this is possible, so we build a relationship with them to create trust and loyalty and then we have customers that they trust both the company and its products. If you get to know the customer and create a personal relationship, then you have them all, and with our consultants usually, this is something that describes the most of the cases in this company.”.
Then the participants were asked to express their opinion about how the CRM system of the company is affecting the brand image of the company and how the brand image of the company can increase the perceived trust. This question was made to all the stakeholder groups except the stakeholder group of customers.

Sales manager 1, said that the CRM system connects all the different stakeholders in one system and gives easy access and use as a tool to make their lives easier. She explained saying: “I think that builds a strong brand image as all of our products are available and easy to see their characteristics. At the same time in our CRM system, the users can see famous personas using our products such as Demi Moore or famous athletes, for instance, tennis athletes.”. Sales manager 2 explained that the CRM system indeed contributes to the build of a strong brand image explaining: “For me, it is important as a tool as I can track the orders the preferences and see which products are the most popular. Also, I think that the CRM system of the company shows that there is reliability and the customers can see all the details about every single product.”.

Marketer 1 said that the CRM of the company has all the information available to everyone, showing that the company has nothing to hide and this creates a reliable image. She also added: “All the links with the other social media the videos and tutorials show how these products work in real life and that you can trust them the whole system supports the company and build an image that is trustworthy and reliable. We added a lot of different sources to strengthen the reliability of the company such as evaluations from doctors, dialogists, dermatologists that assure the users that these products are safe to use and will deliver their promises to the users.”. Marketer 2 said: “With all the available information and especially considering the fact that this information reflects the reality and the actual products in real life build a strong image. More and more people are joining the community of the company, and that shows that is a reliable company. Also, the CRM system provides so many different ways to use it such as education, ordering, tracking of your orders, available data for the whole team that you have created and history of their previous performance all of these show that the company using a tool that invested in creating for the easiness for the customers and consultants I think this makes the company has a strong brand image.”. The respondent finally referred to the famous personas that are used for the campaigns as a strategy that enhances the reliability of the company.

Customer 1, explained that the CRM system builds a strong image because: “we can use this system to promote the products and there is plenty of support from this system, there are ads, tutorials, training programs and online meeting that all together build a strong brand image.”. The last respondent for this question, customer 2, highlighted the need to be updated in such way to be reliable and recognizable in order to build a reliable image and she explained that the CRM system of the company is: “a marketing tool people can see the products online they are getting recognizable people recognize them and then buy them and then it goes all around friends family etc. Also, the web page has different options such as videos of how to, free education tips to grow your team and details for the products it feels like the company puts a good effort to this and this creates a strong brand image.”.

Then, the participants were asked about the CRM of the company and how this system helps them to their work. The participants also were asked to give suggestions for possible improvement of the existing system.
Sales manager 1, was overall positive about the CRM system and its effect on her daily job tasks, she said: “It makes my life so much easier, I do not need to have every single customer and consultant in print papers and documents all of their folders are nowadays uploaded online in the system. I think this is so much easier as I can track previous orders, returns, what they buy the most etc.”. She also said that helps her as well as her colleagues to have a better image of the sales per month. When it comes to the suggestions of improvement she had no suggestions to give. Sales manager 2 said that the CRM system of the company helps him to achieve a better performance explaining that he can: “see all the details I want for every single consultant.”. When he was asked to provide ideas of improvement, he responded saying: “I think the way it is, works properly and easy to use for me, so I have no suggestions of improvement.”.

Marketer 1, said that the system provides her easy access to the data she wants anytime, she explained: “Sometimes we want to see how many people bought a specific product or not then we can design a promotion for this product to attract the customers use it, or in other cases we use the system to withdraw less favorite products that lot of customers and consultants do not like for specific reasons.”. Additionally, she felt satisfied with the way that the CRM system works. Marketer 2 gave the same answer with the previous participant, and he also highlighted the fact that the system can provide them to option to use old records to form their future plans, strategies and promotions, giving no suggestions for future improvement.

The stakeholder group of customers also gave positive comments about the CRM system and its contribution to their performance. Customer 1, said that the CRM system gives him flexibility and he does not need to call the customer service to ask for the history of his orders etc., and he can order 24/7 which is really helpful for him. He also suggested that an online chat could help the users for quick questions. Customer 2 said: “It makes my life easier, no calls, no waiting in the line, no need to call specific hours, I can order anytime, I can see my network and their performance any time through my phone or computer. In general is a tool that is really helpful for me and I think for most of the consultants”. As a suggestion of improvement the interviewee said that the option of password recovery for the members without an email could be available to her page for the members that she signed in order to help them faster instead of waiting to the line of customer service.

Besides, the participants were asked about the way the CRM system of the company can be improved to enhance the build of the relationships and lead to better communication. This question was made to the sales managers, marketers and consultants.

Sales manager 1, suggested the online chat to increase the communication between the company and the consultants, highlighting that this needs extra resources adding that: “every case needs to be examined so maybe the online chat will not be that immediate as well.”. She ended her answer suggesting the simplification of some section in the website to make it more easy and understandable from the user and especially the consultants, she also gave an example: “the payment options after a delay of the payments can create misunderstandings.”. Sales manager 2 said: “Maybe it can be more personalised I would say in terms of previous orders, to show suggestions based on previous orders but again the consultants have a wide client list that is changing all the time depending on their work, lifestyle etc. So I guess that can be tricky and even annoying at the same time.”. His answer was controversial, but the point he wanted to communicate was to make the
personal page of each consultant more personalised. The respondent also added the suggestion of a better control of the remaining available products explaining: “The products that they can run out while they shop in the online store, so maybe a thing that could be fixed is that when a product is in the shopping bag no others customers can buy it if it’s the last one, this it can help avoid feelings of rush and panic during the shopping experience.”.

Marketer 1 suggested that online meeting with the consultants twice per month instead of one per month can increase the trust and the communication between the company and them explaining that: “In this way maybe we can see what is going wrong and fix it to save the situation before the ending of the catalogue. So my suggestion here is to add to the system an extra online meeting per month.”. Marketer 2, had no suggestions to make and he said that he and his team are trying in a daily basis to increase the quality of the provided services and increase the quality of communication, providing personalised elements to the homepage of each consultant.

Customer 1 suggested the password recovery be completed with a more comfortable way when the members have not given their emails during the sign in process, something that the authors got as an answer to the previous question from customer 2. The last respondent suggested: “it would be enjoyable to have a video call option to see our team through the same system, and have the little talk by looking at each other! Like Facebook!”.

5.5 Antecedents of CRM
Moving on to the four antecedents of CRM, which are e.service quality, usability, ease of use, and enjoyment, and how all of the interviewees perceive them.

5.5.1 E-Service Quality
The respondents were asked to characterise the online environment of the web page overall; also they were asked if they feel satisfied and what helps them to accomplish their work. Finally, they were asked to provide recommendations for improvement. These questions have as an objective to examine how the interviewees of the current thesis evaluate the e-service quality.

Sales manager 1, said that she feel satisfied using the web page and the mobile app of the company, as she explained: “It helps me as I can track and check all the orders per catalogue, I can go back through the months and see the preferences changes and other options that I can use to design a better sales plan for the next period.”. She finally suggested that it could be helpful to have in the system the option to create a client list and see what each customer buys every month to make it easier when it comes to the recommendation of products to the customers. Sales manager 2, also said that he feels satisfied with the CRM system explaining: “The online environment is a nice one that you can feel not panicked or lost using it. I feel happy using it and helps me control my network and see what the consultants ordered. Each sales manager has its team of consultants, and that is separated to the system as well something that is really helpful for me in order not to get lost and see my network.”. He also suggested that it could be helpful to “… see how many units of each product all of the consultants’ bought per catalogue and saw which of them were for personal use and which of them were sold to the customers.”.
Marketer 1, explained that overall she feel satisfied despite some errors that arise during the busy period. She said that the CRM system: “Help me as I said before I can see information about the orders, preferences etc. It is a system that I trust using it and me and my team we try to make the system trustworthy for the other users as well.”. The second participant from the marketers, marketer 2, said that: “I feel it is easy to use it. The whole environment is friendly for the user, easy and can help me with my ideas about how we can proceed with the marketing strategies and what we should consider to increase the sales next month.”.

Consultant 1, characterised the online environment as: “really nice and friendly”. He said that the system helps him to: “... to track the orders, history, my team, their phones etc. so it is a nice tool that helps me and organises all of the details I need to have. It helps me a lot to check my most active members and also the inactive ones so I can always get in contact with them to support them!”.

Consultant 2, said that the CRM system of the company is: “easy, interactive and feels so easy to use it”. Finally, consultant 2 said that trusts the system and thanks to this there is no need to call the customer service to ensure her that the order was sent or the new members they successfully signed in. Both of the respondents did not provide any suggestions for further improvement of the system.

The last two respondents, the customers, characterised the CRM system as excellent and easy to use it, explaining that they can find every kind of information they want to thank different separated categories, names and codes of each product. Finally, they both said that having the option to see comments of previous users of the products makes them feel more satisfied with the web page.

5.5.2 Usability
Next was examined the usability of the system from the side of the users. Some of the answers were having controversial comments, but overall the participants responded that the system is being characterised by usability.

With more details, sales manager 1 starting her answer saying that she did not really like the system as it was “extremely slow”, and she was used to the old system; however, as she said: “after all these years and the updates I feel really good having this system in our hands as a tool that we can use. It gives me a coordinated and organised way to work. Also, it is easy to remember as the whole online environment helps the user.”. Sales manager 2, said that the system was easy for him to use and characterised the whole environment of the CRM system as: “easy to use”. He also explained that the system is a nice tool which has a positive influence on his daily job tasks. He finally said: “It is easy to remember the different options and even if you will forget something it’s ok everything is saved to the system.”.

Marketer 1, as interviewee 1 expressed the challenges that she faced in the beginning because of the newly added details. After a period as she explained: “I feel satisfied using it, and we try to get all the feedback into account to make it more fun and easy to use for everybody. It is a system that helps me with my job tasks and also is a way to increase the communication with the consultants and the customers.”. Marketer 2, said that the system is easy to use and to learn how to use it. He also mentioned that he feels lucky that he and his team have this valuable tool in their hands, and he added: “I feel totally satisfied using this system and all the data I know that they can be trusted. I mean we can see the orders etc. and these data are usually never wrong, we even get details about every single return
of packages, so all the data helps us to see which products were returned and why they did too.”. He finally highlighted that the CRM system of the company saves to his team lot of time So the whole system is something that I really like as it saves time for him and his colleagues.

Both of the consultants said that the CRM system of the company is easy to use and they feel satisfied overall. Consultant 1 explained: “It saves time to me and also it helps me to have everything in just a page so no need to keep notes for all the orders and names as I did in the past.”. Additionally, consultant 2 said that with this system can monitor her team, check her orders, the delivery time, her returns and in general all the details of the members of her team.

The stakeholder group of customers highlighted the easiness of the system and the good design of the web page. Customer 1 explained that she could: “see all the products, and then I have fewer questions to my consultant, so I guess it is designed with a nice way and I feel that saves me time as well.” and customer 2 added that all the order of the month are available to something that characterized as really helpful.

5.5.3 Ease of Use
The next question that was made to the participants was about the ease of use of the CRM system, and the interviewees were asked which CRM system they would choose if they had to choose between the previous offline CRM system and the new one, which one is easier and why.

Sales manager 1, said that the e-CRM system of the organisation is easier to use and is less time consuming to the accomplishment of the tasks, explaining: “I can see all of the things I want in one screen instead of printing different sections as I did before to see what was going on per consultant. For the consultants it can be easy I guess as well, but maybe some old people prefer the phone orders something that we still have available actually like an option to satisfy every demand.”. Sales manager 2, said that he is familiar with both of the systems, and he prefers the eCRM system more as: “It is easier to use, takes less time and effort from my side.”.

Marketer 1, said that both of the systems have the positive and negative aspect, depending on the needs of each individual. The respondent here explained that usually, the older people would prefer the traditional way of communication to make their orders, through the phone. He also revealed: “I think that the e-CRM system is a really good solution to bring together different options and engage in different activities as well with an easy way to use.”. Marketer 2, as the previous respondent said that both of the systems are “easy to handle”. However, he said that prefers the eCRM system of the company, because all of the data are transferred there even from the phone calls at the customers’ service, and it is a nice way to have everything combined there. Finally, marketer 2 said that the web page is easy to use and usually gives the feeling of effortness and easiness while someone uses it.

Consultant 1 said that the online system is so much easier, and he explained that the CRM system is: “… a fast way to do my orders!” Consultant 2 said that depending on the age each system has its advantages and disadvantages, explaining: “for people older like my grandparents I guess the traditional way of orders and service the phone call is a better way.”, she also said that she prefers the eCRM system more.
The stakeholder group of customers showed a preference to the web page. Customer 1 explained: “The web page makes my life easier compared to the traditional way of phone calls as I have to wait on the line talk etc. So I prefer this one more.”. Customer 2 said: “I prefer to see the web page as I can see more details and it is easy to use.”.

5.5.4 Enjoyment
Finally, in regards to the last antecedent of CRM, which is enjoyment, the authors ask the interviewees to describe their feelings while they are using the CRM system of the company regarding the design. Additionally, they were asked if they would like to come back and use it again or if they would prefer an updated version as well as the reason for it.

All of the respondents associated the CRM system of the company with positive feelings such as satisfaction and enjoyment. With more details, sales manager 1 explained: “it is easy to use, saves me time and feel satisfied using this system. As I said the existing version is already updated so I think I feel happy using this system and of course I will use it again and again as is an important tool for me.”. Sales manager 2, said that he likes the system and feels satisfied by using it, he explained: “The design is pleasant to the eye and makes me feel not stressed when I am using it, is not tiring at all. I am using it all the time and never thought that I hate it so yes I think that the existing version is fine maybe some extra colours would be a nice idea to have to make it more fun and increase enjoyment I guess as long as it is not getting tiring.”.

Marketer 1, said that likes the system because of the easiness to use, and she also explained: “it makes the user want to use it again because of the good things that he or she takes in return such as quick orders, anytime without waiting on the line or talk with the customer service. I think the system it gives a general satisfaction and makes our lives easier for both internal and external stakeholders.”. Marketer 2 added that the updated versions are always bringing something better without creating errors or problems to the system overall.

Moving on to the consultants, they answered by explaining that they are always logged in to their personal page of the system. As consultant 1 said: “I am always connected in my personal page of the CRM system of the company both in my phone and laptop. It is a really nice way to control my network and using this I feel satisfied, and it is so easy, so I feel good using it.”. Consultant 2 also said the same thing: “I feel really nice using this system I have it always on my iPhone!”, adding that it is a nice tool that helps her every day to find all the information she wants about her orders and her team.

The stakeholder group of customers expressed their satisfaction towards the system. Customer 1 explained: “I feel satisfied and happy using it as it saves me time and I can see what the other people said when they tried the products that I am considering buying.”. Additionally, customer 2 provided the same comments about the system in terms of enjoyment: “I feel nice using it I am not feeling confused or lost to the system”.

63
6. **Empirical Analysis and Discussion**

In this chapter of the thesis, the authors analyze the empirical findings. Based on the theoretical framework that the authors have developed earlier. The dimensions of relationship marketing, CRM, its antecedents, and stakeholders’ trust as well as its elements are used as the groundwork of the analysis. The authors begin with the thematic analysis based on their coding of each interview. In the end of this part, the authors present the table of the coding and the reconstructed theoretical framework, with the new identified themes.

6.1 Trust and CRM

When it comes to the first examined theme of trust. The responses from the interviews identified new salient themes and subthemes, which are going to be described as well as their relevance and relationship with the conceptual framework as it was discussed (see section 3.8).

6.1.1 Relationship Marketing and Communication

The first theme that was identified from the interviews that is connected with the examined theme of trust was the theme of communication. All of the participants referred to the daily communication as a factor that increases their trust towards their colleagues, the other stakeholder groups as well as the company. Besides, the respondents said that communication helps them to achieve smoother and better performance. Sales manager 2 explained: “With our external stakeholders, consultants, the trust is being built through communication also and a personal approach to see what they need from us how we can help them to accomplish their goals and become better and better”. When the interviewers asked how they overcome the raised problems, they answered with an open dialogue and system that appreciates the diversity of opinions, which is the first subtheme that the authors identified for communication. As one of the respondents (marketer 1) said, they build trust and overcome the problematic situations with: “an open dialogue where everyone feels ok and comfortable expressing his or her opinions and ideas”. It is important to use an open dialogue approach to solve the problems that they arise daily and also an open dialogue leads to better communication as all of the parts they have the chance to express their opinions, thoughts and arguments about the current topic. Additionally, as Grönroos (2004), explained having a two-way communication approach can help the companies to increase the trust of the stakeholders towards the company. This is happening because stakeholders feel that their needs are taken into account as well as their opinions and this leads to gaining their trust and loyalty (Grönroos, 2004, p. 104-105).

As it was mentioned in the theoretical part of the thesis Gummesson (2002, p. 3), defines relationship marketing as the interaction within networks of relationships. As it was found the relationship marketing strategy of the company has a positive influence on the stakeholders' trust. As consultants and customers explained, the company’s relationship marketing approach contributes to having a better relationship with the internal stakeholders, and especially with the sales managers, as they tend to communicate with them mostly. Part of this marketing strategy is the element of communication as it was already explained above. Additionally, in regard to the relationship marketing the interviewees confirmed that the relationship marketing strategy of the company in combination with the good quality of the products increase the stakeholders’ trust and creates a meaningful relationship.
At the same time, when it comes to the relationship marketing strategy, the interviewees confirmed that there is a communication and relationship among the different stakeholder groups and that the feedback of the external stakeholders is being appreciated and considered by the internal stakeholders for the future plans and strategies. This fact indicates that marketing strategy plays a vital role to the company’s performance, and as it was found the company indeed uses its marketing tools to create an integrated plan for both internal and external parties in order to address their needs. As Bradley (2003), supports it is great of importance organisations to consider to their marketing strategies both internal and external stakeholders.

Furthermore, during the discussion the interviewees, and more specifically the internal stakeholders, referred that the company tries to face and overcome the global forces of competition with its relationship marketing, creating relationships that are based on trust, communication and it also avoids opportunistic ways to attract the external stakeholders, consultants and customers. For this reason, the company focuses on the relationships and not to the price wars, something that is important to the growth of organisations in the long run (Hallbäck & Gabrielsson, 2013, p. 1009). Marketing strategies that they focus on the relationships and to the communication among the different stakeholder groups they can be more effective for the well-being of the organisation.

Dialogue is two-way communication that makes the communication among the parties easier and more beneficial (Bruhn & Grund, 2000). As the participants explained, they do trust each other and that is coming through the communication they have with each other. At the same time, the CRM system of the organisation it contributes greatly, as they highlighted, to the communication quality and brings them together easier. Overall, they explained that the CRM system increases the communication among the different stakeholder groups and makes the whole communication process easier and effortless. They also added that their communication style is not strictly professional and they are friends and feel like a family, something that increases the trust they have to each other and towards the company as the marketers and sales managers are for the consultants the “face” of the company and the same it applies for the consultants that they represent the company to the customers. As Berry (2000), supports an effective CRM system should combine technology and personal way of communication such as personal meetings in order to create long-lasting relationships. After the data collection, the authors identified that communication acts as an element of relationship marketing that has an effect to the stakeholders’ trust. According to Morgan and Hunt (1994) communication, among other things, is an important element that can influence the build of trust. As it was explained in the theory part, communication describes personalised letters, direct emails, website interactions and also face-to-face communication. As it was found during the interviews with the participants, the company engages different ways of communications giving a great focus, as it was found, to the in-person communication. The authors do believe that communication can influence the stakeholders’ trust as when organisations communicate with an effective ways with their stakeholders, affect the quality of the relationship between them and increases with a direct way the feeling of trust and loyalty. According to Ball et al., (2004) communication has a considerable influence when it comes to trust and to create trustworthy relationships among different stakeholder groups. All of the stakeholder groups, both internal and external ones, explained that communication is a factor that increases their trust towards the company and to the stakeholder groups that are closer with.
Furthermore, a new sub-theme that was identified from the interviews in communication is the online chatting. When the interviewees were asked what can be improved in the CRM system, sales manager 1 said that having an online chat can increase the quality of communication and yet the trust towards the company as the external stakeholders will feel more satisfied with a “live” way of communication. That shows that having an online chat option in the CRM system, the company can build a better relationship with the stakeholders and increase the perceived trust. Consultant 2 also suggested that the online chat could have the option of video call too. So, this can increase the communication and the build of trust. In CRM as it was explained in the theoretical part of the thesis two-way communication is a vital element to build a trustworthy relationship (Deighton, 1998; Lockard, 1998; Ryals & Payne, 2001). Having an online chat is an example of the two-way communication, which promotes an easier interaction among the company and its stakeholder groups and makes easier the communication of each party’s messages, such as questions, feedback etc. (Grönroos, 2004, p. 103).

In the theme of relationship marketing, the respondents also referred that the company has the annual events, the awards nights, the meetings with the consultants every single month, education conferences and group trips and all of these according to them increase the communication with the company, building a stronger relationship that leads to trust. According to Pearson (1996), direct and personal communication, like this company, in this case, lead to loyalty and trust. At the same time, the company as it was found through the interviews build loyalty not only with its external stakeholders, the consultants and customers, but also with the internal ones, in this case sales managers and marketers, something that Pearson (1996, p. 148) values as a necessity in order to make customers loyalty to the company and its products or services. It is getting obvious that organisations need to focus on direct and personal communication with both internal and external stakeholders in order to increase the perceived trust and loyalty towards the company. Possible ways to achieve this could be some events that both internal and external stakeholder groups will be invited, and other gatherings such as award nights, seminars, conferences, guest appearances, career affairs.

At the same time, this theme is also connected with the theme of brand awareness as all of these strategies of the company create brand awareness, something that it will be discussed further in the subchapter 6.1.6.

6.1.2 Relationship-Orientation

Another theme that was identified during the interviewees was the theme of the relationship orientation. The internal stakeholders said that focusing on the relationships both internally and externally helps the company to achieve better performance as they can communicate more effectively. As manager 2 said: “At the very end our relationships are being characterized by trust, loyalty and fun, yes it is so fun communicate with all these people on a daily basis, it gives a good energy and create a relationship that has a real meaning and is not just work, I feel like this in this job the relationships that we build is the best and more vital part of the success of the company.”. This shows that the company has a relationship-oriented approach and values the relationships with the internal and external stakeholders highly, something that was also confirmed by the external stakeholders as well. According to Cacciolatti and Lee (2016), the marketing strategy of a company can affect the performance of a company as well as the relationships with its stakeholders, both internal and external. Within the relationship that
lies between them, relationship marketing should be considered as a necessity for companies to increase the communication among the involved stakeholder groups and the stakeholder groups that companies want to keep satisfied mostly. Thus, it is great of importance for every company to consider this fact and focus on relationships with both internal and external stakeholder groups to affect their trust positively. As it was found in this study, all of the stakeholders that participated they highlighted that focusing on relationships is crucial to increase stakeholders’ trust towards the company and create an environment where they trust each other.

Moreover, as it was found from the data collection the company build trust also trying to show to the stakeholders that it appreciated their good work and effort providing them performance rewards and incentives, such as bonuses in a monthly basis, free products trips. In this way, the company tries to build a meaningful relationship with the stakeholders and maintain this relationship in the long run to achieve the build of trust.

The first subtheme that was identified here, it is the theme of cooperation. All of the participants (internal stakeholders) supported that they are in favour of group work and they do believe that working in teams gives a positive impact on their overall performance. At the same time, working in teams brings the members of the groups closer, something that leads to a stronger relationship in the long run. As one of the interviewees said: “Working together we do influence each other to achieve better performance, also we are getting closer, and in the long run, we trust each other more something that helps to build a harmonic environment to our daily communication.”. Cooperation is an important element of relationships marketing, and it has a great effect on the stakeholders’ trust as they can come closer to working together towards achieving a common goal (Sherman, 1992). At the same time, cooperation is a necessary element for the success of relationship marketing of companies, and there is a great need to be considered (Brandenburger & Nalebuff, 1996; Khanna et al., 1998). Additionally, Morgan and Hunt (1994), cooperation is required in order the marketing strategies and the relationship marketing of a company to be effective and successful and meet the desired outcomes.

The contribution of the CRM system to this subtheme is also considerable, as the internal stakeholders (sales managers and marketers), and external stakeholders (consultants) explained the CRM system of the company makes them accomplish their job tasks more efficient and easier than before the existence of the system. Moreover, they explained that the teams are using the CRM system as a tool in their everyday job tasks something that indicates that the CRM system contributes to the build of the relationship between the stakeholders of different stakeholder groups as it combines all the options and information that each of stakeholder group needs for the accomplishment of their tasks and objectives. As Payne and Frow (2005), found out that an effective CRM system brings together different stakeholder groups and increases their interactions, communication, as well as their trust towards to each other. According to these authors and the findings from this thesis, the authors do suggest that the companies while they design their CRM systems and strategies they shall consider the environment of the CRM system in order to create effective communication and interaction among the different stakeholder groups and achieve to increase their trust towards the company.

A second sub-theme that was identified was the value of feedback to the build of relationships in the company. With more details, the appreciation of feedback, as well as
the complainments, can lead to the build of a long-term relationship, as they feel that their opinion and ideas are being appreciated and considered too. According to Fan and Perros (2013), feedback from the stakeholders can be used in order to increase the element of reliability. A company that takes into account the comments of its customers and stakeholders is more reliable to the eyes of the stakeholders, and that can increase the perceived trust (Fan & Perros, 2013). The internal stakeholders (sales managers and marketers) when they asked about the contribution of consultants to the build of the strategies of the company all of them explained that there is an indirect influence and that their comments, suggestions and overall feedback are being considered by them every time. Furthermore, as it was mentioned in the chapter of theory, relationship marketing values feedback as an important tool to build a meaningful relationship (Evans & Laskin, 1994, p. 443). Based on the interviews, all stakeholders mentioned that considering the feedback of the other stakeholder groups leads to a better performance. For instance, the managers and sales managers can use the feedback they get from the external stakeholders to increase their trust, build more effective strategies that will the sales of the company and its strengthen its brand image. Consultants can use the feedback they get from the internal stakeholders to increase their client list, network and sales. Finally, the customers could motivate themselves to not just being customers but also become consultants, getting inspired by the consultants they are getting in touch with. Additionally, when the interviewees (internal stakeholders) were asked to explain if there is any participation from the consultants’ side to the build of the marketing strategies, they explained that there is an indirect participation and that their comments and feedback is being appreciated and considered to the build of the CRM system and the overall marketing strategies.

A third subtheme that was also found here it is the subtheme of the toleration of the different opinions. Mutual respect and understanding can lead to a better relationship and cooperation and eventually build trust among the parties that communicate. According to Furnham and Ribchester (1994), tolerance refers to how an individual or a group perceives and processes information in an uncertainty situation. On the one hand, that means that a person who has a low tolerance to an uncertainty situation can easily get exposed to stress. However, on the other hand, the person who has a high tolerance to an uncertainty situation usually perceives this situation as challenging, desirable, and opportunity to perform better (Cunningham, 2006; Furnham & Ribchester, 1994). As it was found during the interviews the internal stakeholders, both sales managers and marketers, tolerate and consider different opinions and insights about emerging topics and in general, they did support that taking into account different perspectives is something that usually helps them. To support the tolerance of different opinions, it is important that companies take into account different opinions, and this can contribute to a better overall perspective of view when it comes to issues that need to be solved or approached with a different way. Besides, being tolerated can enhance the innovativeness in the company; as Hult et al., (2004), stress out to engage innovative strategies new ideas should be generated to approach the same problem with a different way. For that reason, the authors of this thesis suggest to the companies to consider the new ideas and opinions and after evaluating them use them to their strategies in order to bring something fresh that can lead to innovation and to better performance overall.

6.1.3 Personalized Approach
Another theme that was found it is the theme of the personalised approach. During the discussion about trust, the respondents mentioned that the company has a personalised
approach, providing solutions according to the needs of each consultant or customer. The stakeholder group of marketers mentioned that they focus on the needs of each stakeholder group trying to provide something with value. As Pearson (1996), said it is not enough to understand what customers want, companies have to realise which the special needs of every single customer are, and that can be achieved adopting a personalised approach. In addition, in terms of the personalised approach the respondents mentioned that there a friendly attitude in the whole working environment, they feel like family and the overall working environment is friendly and comfortable. As consultant 1 explained: “she is like a part of my family as a good friend. I trust her, I explain her my goals and ask for her opinions and advice”. The personalised approach as it was stated in the theoretical framework of the thesis is crucial to establish effective communication with the stakeholders and create loyalty (Pearson, 1996).

In regard to the CRM system of the company, the theme of personalised approach was also identified there as well when the respondents were asked to explain how the company’s strategy build trust. The respondents said that the personalised web home page for each consultant increases the trust since each of them is being handled individually. As it was found in previous studies, evidence supports the fact that the role of a personalised approach and relationship is really important to obtain trust (Allen & Wilburn, 2002; Jones et al., 2000; Lemon et al., 2001). This shows that building a personal relationship which is part of communication can increase trust, so it is an element of trust too. Establishing a good relationship that focuses to the personal communication can help to the effective development and establishment of trust and approaching them with a personalised way can strengthen the relationship between the company and its stakeholders (Palmatier et al., 2009, p. 213). All in all, the four different stakeholder groups supported that the personalised approach of the company plays an important role to the stakeholders’ trust as they feel appreciated more and that leads them to trust the company.

A subtheme here it is the performance as an outcome of the functional relationship among the stakeholder groups, and with the company, and the personalised approach. All of the internal stakeholders and the consultants mentioned that having a personalised approach and a good relationship helps them to achieve better performance. For instance, marketer 2 mentioned: “I am a kind of new member in this company however since day one I felt like I belong here. My relationship with my team and other teams is getting better and better, and we are like a family, we trust each other, and I feel that this good relationship gives good chemistry to the whole working environment which I see as something lovely to achieve better performance.”. According to Guetzkow and Gyr (1954), an effective relationship can affect the performance implications such as the discussion amongst which allows the member to speak up about how they feel about the organisations and the job that they are doing. In this case, the marketer 2 felt in this company who has value to trust each other and treat each other like family. In this context, the company facilitates every stakeholder gives voice and discusses the problems to create better performance. In addition, Peterson and Behfar (2003, p. 109), found that the relationship between how the group works and performance is a dynamic process. It refers to how the team build trust, as the marketer 2 mentioned. Trust is needed to create a constructive environment and to allow everyone in the team to give feedback. When the trust is established, they likely to create a positive and productive environment which supports the better performance for the company (Crosby et al., 1990, p. 77; Peterson & Behfar, 2003, p. 108-109).
6.1.4 The Training Program as a Tool of the CRM System

Another theme that was identified was the theme of the education as a part of the CRM system of the company. When participants (sales managers, marketers, and consultants) were asked which strategies increase the trust towards the company, they all mentioned that the provided free education program of the company to support their consultants does increase the trustworthiness of the company. Furthermore, combining the different stakeholder groups that answered this question, it is getting obvious that the education strategy helps both parties, internal and external. On the one side the consultants get free training in order to increase their sales and performance and on the other side, the company achieves a better performance in terms of sales. As consultant 1 said: “I would say that it totally helps me to achieve better performance. My sales manager gives me valuable information and advises that I use to increase my network and my sales every month,” and consultant 2: “It is a positive influence. I get so much help, especially in the beginning I was feeling lost my sales manager helped me so much, and I feel really lucky for this. It can influence me positively as I can get advice and learn how to sell, all the tactics, and I get great details about the products, and most of them I never tried them, so the information I get is really needed to give suggestions to my customers. Also, working together helps me to build my network and bring new consultants in my ‘team.'”. The training system and videos that are available through the company’s webpage help the stakeholders to achieve a better performance, and at the same time they do appreciate that the training is free; realizing that the company wants to help them and provide something valuable to them, this fact leads to the build of trust and a more truthful relationship.

Training is a form to develop competency for both individual and group (Crosby et al., 1990, p. 68; McGowan et al., 2001, p. 126). The company which is committed to continuous development and growth will have a sustained and closed network relationship to enhance their relationship marketing (Hill & McGowan, 1996; McGowan, 2001). With the help of company’s CRM system and internet, the company creates the interactivity. This interactivity develops interactions between the sales managers and consultants, sales managers and marketers, and also consultants and other consultants (Gowan, 2001, p. 126); something that is happening to the company that this thesis chose to conduct the interviews. This can imply to the internet competency that every stakeholder possesses. The combination of CRM system and training in the web page creates an effective platform for both internal and external stakeholders to work together. For instance, based on the feedback from external stakeholders, internal stakeholders can develop effective training to educate the external stakeholders to create better performance (Hill and McGowan, 1996; Hill et al., 1998).

6.1.5 Quality of Products and Services as an Element of Trust

Another theme that was found during the interviews was the theme of quality of the provided products and services. However, this theme is not connected with the conceptual framework of this thesis, so this new emerged theme can be part of the reliability, which is an element of trust. Good quality of products and services is a factor that as it was found can enhance the perceived trust towards the company and its products. The respondents were asked which factors make them trust the company. All of the respondents (internal and external stakeholders) mentioned the fact that the good quality of the products make them trust the company. The good quality of the products was also mentioned during the question about the perceived risks that the external stakeholders, both of the groups of the external stakeholders said that the good quality of the products reduces the sense of risk when they buy a new product from the company. Additionally, the internal stakeholders
(sales manager and marketers), referred to the ethical considerations that the company has, giving examples such as the company has never used animals to test its products or the ingredients of the products. Another example of this theme was the money refund guarantee that they can get if they are unsatisfied with the products they purchased. This one reduces the perceived risk towards the company and also it was found that it works as a way to increase the trust towards the company and its products. Moreover, the free samples that consultants and customers can get is a strategy that increases the perceived risk as they can try and test the products before they purchase them. According to Heskett et al., (1994), organisations that they exist to the market for years, like this company, service quality and the overall strategies that companies use to reduce the perceived risk can be considerably helpful in order to set apart from rivals and influence stakeholders’ trust. Quality is connected with the customer satisfaction, loyalty and retention (Al-Momani & Noor, 2009, p. 56). Providing services and products that meet high-quality standards, companies can increase the perceived trust of their stakeholders and create a reliable image. An example that was stated by almost all the interviewees was the money refund guarantee that increases the reliability of the company and at the same time eliminates the perceived risk when they buy products from the company.

Another sub-theme that was identified during the data collection was the method of paying as a theme that increases trust and eliminates the perceived risk towards the company. With more details, when the interviewees were asked about the ways the company makes them trust it and reduce the perceived risk they mention the payment methods. As the interviewees explained they could pay by invoice after 14 days, or they can buy when they receive their products at their place or at the delivery service points which are two different delivery companies “ELTA” and “ACS”. According to Gefen (2000), it is essential for the companies to provide different methods of payment to reduce the perceived risk of customers when they buy products and or services online and especially from companies they never did before. For this reason, the authors suggest that it could increase the perceived trust if organisation provide multiple methods of payment in order to give as much flexibility they can to the customers, engaging different methods of payment such as invoice, credit card, or pay after they get the product. Additionally, in regards to the methods of payment all of the stakeholder groups of this thesis supported that the variety of methods f payments and the money guarantee is an effective way to increase stakeholders’ trust and eliminate the perceived risk when it comes to the new products or when the customers are new, and they do not know the products.

Furthermore, it worths mentioning that the consultants according to the internal stakeholder groups are a great influence when it comes to their effect on stakeholders’ trust. All of the respondents of the stakeholder groups of sales managers and marketers highlighted the significance of the stakeholder group of consultants as they can help the customers to increase their trust towards the company and its products, especially when it is combined with the CRM tool of the company that they usually use to communicate the values of the company and promote its products to them.

6.1.6 Brand Image, Brand Awareness, and Reputation as Elements of Trust

Another theme that was explored during the interviews was the theme of brand image and how it can influence the build of trust. The internal stakeholders explained that the company builds a strong brand image through its web page and social media presence to increase the brand awareness and make the stakeholders especially the external ones (consultants and customers), to trust the company. In order to accomplish this as the
respondents said they use social media and ads, influencers and famous personas to give extra reliability and trust towards the company’s products. At the same time, the company organises events in most of the cities where is activity from the consultants, and they help them to introduce the products to the consumers having free makeup events, tutorials and even bazaars during Christmas for example.

When it comes to the identified theme of brand awareness, the respondents said that building brand awareness increases first the communication with the customers and consultants and also lead to the build of trust. For instance, sales manager 1 noted that creating brand awareness is essential for the company in order eventually develop relationships based on trust. Brand awareness is related to the strength of the brand node or traces in memory, which can be measured as the consumers’ “ability to identify the brand under different conditions” (Keller 2008, p. 51). As Alderson (1957), confirms that in order to approach the market, the brand awareness is needed. Both stakeholder groups have to address its segments and to create value for their customer in order to influence the organisation in the long run. Thus the brand awareness is a vital element in this context.

As it was found through the data collection, reliability has a considerable connection with trust as it can affect stakeholders trust. All of the respondents (both internal and external stakeholders), explained that a reliable image makes them trust the company more as they feel safer buying its products. They also talked about the values of the company which indicate the reliable image of the company. Even if the 7 respondents said that reliability increases their trust towards the company and there was data saturation, the last two respondents, customer 1 and 2, referred to the concept of reputation and its impact to the build of trust, which is a new identified theme here and has an influence to the build of trust. According to Fombrun (1996), reputation is “a perceptual representation of a company’s past action and company’s future potential that reflects the company image to all of their stakeholders”. Each stakeholder has his/her own perspective towards’s company reputation, and it has an impact on stakeholder’s behaviour towards the organisation (Chun, 2005, p. 91).

6.2 CRM Antecedents and Trust
When the four antecedents of trust where investigated to the interviews the respondents explained that the CRM system of the company is easy to use and makes them satisfied. However, a new antecedent was identified by the interviewees, which is satisfaction.

6.2.1 E-service quality
In regards to the first antecedent of CRM and its impact on the stakeholders’ trust, all of the participants confirmed that the CRM system in terms of its service quality helps them to accomplish their tasks. With more details, internal stakeholders explained that it helps them to convey their messages and achieve their goals. Additionally, they characterised the online environment as a nice one that does not create them stress or negative feelings and some of them defined it as a trustworthy system that they can rely on it for their everyday job tasks. The external stakeholders characterised the CRM system as pleasant and interactive as they can easily communicate with other consultants and the sales managers, something that leads to the build of long-term relationships. At the same time as all of the stakeholders said that the CRM system of the company works as it supposed to and they have no suggestions for future improvements. Consequently, the CRM system of the company in terms of its e-service quality contributes to the stakeholders’ trust, as
they interact through the system with each other and they can find all the information they need. Considering the four different stakeholder groups of this study, the authors do suggest to the companies to build a CRM system considering its service quality as it has an impact to stakeholders’ trust towards the company and also influences their performance as it was found from the stakeholder group of consultants.

6.2.2 Usability
When it comes to the second antecedent of CRM, usability, the interviewees explained that in general, the CRM system is easy to use. The internal stakeholders mentioned that the CRM system has a positive influence on their work and that makes them trust the CRM system of the company and want to use it for their job. Additionally, they explained that they feel satisfied as the CRM system is an effective and valuable tool for them and helps them save time and accomplish their tasks aiding to a better performance. The external stakeholders, agreed with the internal ones and they explained that the CRM system makes their lives easier as they save time and they can find all the available information and products they want something that increases their trust towards the company as the company does not hide from them any kind of information when it comes to the products’ characteristics, ingredients, etc. Furthermore, the consultants they said that the CRM system given its usability accompanies them to achieve better performance as they can track their orders and their members. Thus it is getting obvious that having a usable CRM system makes the stakeholders more effective to their job tasks (sales managers, marketers, consultants), and also the customers trust a company that has a usable CRM system as they can find all the information they want for the products easily.

6.2.3 Easy of use
The internal stakeholders perceived the CRM system of the company as easy to use, effortless, and overall as a tool that helps them a lot with their job tasks. At the same time, they mentioned that because the CRM system is easy to use they can effectively communicate with each other, and because of the easy access to the system. Both of the external stakeholder groups perceive the CRM system as easy to use, highlighting that the CRM system is so easy to use it even through their mobiles phones which helps them to achieve better performance and communicate more effectively with each other. As Ramayah and Lo (2007), identified an effective CRM system when it comes to the ease of use can affect the performance as well, something that was confirmed by the interviewees and especially the stakeholder groups of sales managers, marketers, and consultants.

6.2.4 Enjoyment
In terms of enjoyment according to the findings of the thesis both internal and external stakeholder groups explained that the CRM system generates them positive feelings such as enjoyment, happiness. At the same time, they explained that they are more than happy to come back and use the system something that shows that they create a long-term relationship with the CRM system and consequently with the company. As it was found by the interviewees the CRM system indeed creates feelings of enjoyment, something that can be related with the loyalty (Koufaris, 2002), as they said they want to come back and use the system again, feel connected with it and some of the explained that they have the app open during the whole day. From both internal and external stakeholder groups of the interview, the authors do suggest that companies need to develop a CRM system that is enjoyable to be used in order to increase the stakeholders’ trust.
6.2.5 Satisfaction

Here the new identified subtheme was satisfaction. According to Cristobal et al., (2007), Gurău (2003), and Zineldin (2006), service quality as an antecedent of CRM systems can lead to user satisfaction and loyalty. Rust et al., (1995), also supported the fact that a successful CRM system can make the users feel satisfied and eventually lead to loyalty. After the data collection, the authors can support that the same applies to the chosen company and its CRM system. All of the participants, except, customer 2, agreed that while using the CRM system they feel satisfied (see chapter 5.5).

Also, participants said that the CRM system is a valuable tool for the whole team as it can enhance their performance and help them to the accomplishments of their daily tasks. Furthermore, marketer 2 explained that the system is trustworthy and that lead him to trust the company more as the system is reliable. In general, exploring the four antecedents of CRM, the participants expressed that they have positive feelings, such as joy, happiness, satisfaction, easiness, enjoyment, familiarity, fulfilment, and trustworthiness of data. These feelings show that they trust the CRM system of the company. Besides, they said that the system is a nice way to both increase their performance and build an ongoing relationship based on trust and mutual understanding. They also characterised the online environment as pleasant to the eye, and that they feel connected with the system and the team through this, which shows that the system helps to the build of relationships between the members and increases the trust among them as well.

To sum up, these antecedents of CRM according to the internal and external stakeholders of this study they have an impact to their trust toward the company, and thus organisations have to consider these antecedents of CRM in order to create and build an efficient and effective CRM system that can bring together the different stakeholder groups, as well as provide them with a system that is easy to use, understandable, and satisfies their needs in terms of performance, and easiness of access. Additionally, enjoyment and in general positive feelings that can be associated with the CRM system are essential to provide an attractive CRM system (Igbaria et al., 1994; Wu & Liu, 2007).
6.3 Summary of Qualitative Findings

Below it can be seen the summary of the authors’ qualitative findings from the thematic analysis. The authors described the themes and how they summarized and interpreted to their conceptual framework, presenting the new revised conceptual framework.

Table 2. Integration of The Elements that Influence Stakeholders’ Trust

<table>
<thead>
<tr>
<th></th>
<th>Internal Stakeholders</th>
<th>External Stakeholders</th>
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<tbody>
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<td></td>
<td>Sales Manager 1</td>
<td>Sales Manager 2</td>
</tr>
<tr>
<td>Relationship Marketing</td>
<td></td>
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</tr>
<tr>
<td>Communication</td>
<td>High Importance</td>
<td>High Importance</td>
</tr>
<tr>
<td>Relationship Oriented</td>
<td>High Importance</td>
<td>High Importance</td>
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<tr>
<td>Personalized Approach</td>
<td>High Importance</td>
<td>High Importance</td>
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<tr>
<td>OSM</td>
<td></td>
<td></td>
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<tr>
<td>E-Service Quality</td>
<td>High Importance</td>
<td>High Importance</td>
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<tr>
<td>Usability</td>
<td>High Importance</td>
<td>High Importance</td>
</tr>
<tr>
<td>Ease of Use</td>
<td>High Importance</td>
<td>High Importance</td>
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<tr>
<td>Satisfaction</td>
<td>High Importance</td>
<td>High Importance</td>
</tr>
<tr>
<td>Training Program</td>
<td>High Importance</td>
<td>High Importance</td>
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<tr>
<td>Stakeholders’ Trust</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brand Image</td>
<td>High Importance</td>
<td>High Importance</td>
</tr>
<tr>
<td>Loyalty</td>
<td>High Importance</td>
<td>High Importance</td>
</tr>
<tr>
<td>Reliability</td>
<td>High Importance</td>
<td>High Importance</td>
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<tr>
<td>Quality of the Products &amp; Services</td>
<td>Low Importance</td>
<td>Low Importance</td>
</tr>
<tr>
<td>Risk</td>
<td>High Importance</td>
<td>High Importance</td>
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</tbody>
</table>

After the interviews and the thematic analysis of the collected data, the authors identified new emerged themes that they have an influence on stakeholders’ trust. A summary of the identified themes and their connection with the perspectives of the stakeholders that participated in this study can be seen in Table 1. Below the themes of the new revised conceptual framework are explained further.

Relationship Marketing

To begin with, in regard to the relationship marketing the aspects of communication, focus on relationships, and the personalised approach of the company towards its stakeholders have an impact on stakeholders’ trust. All of the participants, internal and external stakeholders referred that communication is a factor that affects their trust towards the company and the other stakeholder groups; the same it applies for the relationship-orientation strategy of the company. When it comes to the personalised approach that the company follows the stakeholder group of sales managers mentioned that has an impact on their and the others stakeholders’ trust. The marketers also agreed that a personalised approach of the company has a positive influence to stakeholders’ trust. The same it applies to the stakeholder group of consultants and customers, who explained that the personalized approach of the company increases their trust towards the other stakeholder groups, the company and also its products.
CRM Antecedents
When it comes to the antecedents of CRM, and their influence to stakeholders trust all of the four different stakeholder groups of the study said that service quality, usability, easiness of use, and enjoyment influence their trust towards the company and its products and also the internal stakeholders and consultants supported that increases their performance. At the same time, a new antecedent of CRM was mentioned by the interviews, except customer 2. This antecedent was satisfaction. According to the participants and the theory satisfaction as an antecedent of CRM can enhance the stakeholders’ trust and loyalty towards the company.

Training Program
Furthermore, the training program that is available through the CRM system of the company increases the stakeholders’ trust and makes them feel more loyal and rely upon the company as it gives them something valuable that they can use to achieve better performance. All of the internal stakeholders’ mentioned that the training program is a strategy that can help to stakeholders’ trust and the same time it was mentioned by the external group of consultants. However, the customers did not refer to it, as they do not get any training from the company, so it is not surprising not to get any details about the training program from them as a factor that affects their trust towards the company.

Stakeholders’ Trust
On the other side, when it comes to the elements of stakeholders’ trust. The authors decided to explore four elements, which were: the brand image, loyalty, reliability, and risk. All of these elements according to all of the stakeholder groups have an impact to the stakeholders’ trust, and they are important aspects that companies need to consider when they want to explore the element of stakeholders’ trust. As a sub-theme of reliability, it was found that the quality of products is an element of trust. All of the four different stakeholder groups agreed that the quality of products and services increases their trust towards the company and makes the company more trustworthy and reliable. For this reason, the authors classified the quality of products and services as a sub-theme of reliability. Finally, reputation was identified as an element of trust. According to the stakeholder group of customers, a good reputation increases their trust towards the company and its products. For this reason, the authors do believe that companies with a good reputation they have higher chances to gain stakeholders’ trust.
As it was explained above and as it can be seen in the new revised conceptual framework, there are certain new identified themes that influence stakeholders’ trust and elements that they do perceive when it comes to their trust towards the company. As it can be seen, from the aspect of relationship marketing, the elements of communication, approaches that are relationship oriented and an approach that is more personalised and customised to the needs of each stakeholder group can influence stakeholders’ trust. At the same time, besides the four antecedents of the CRM that the authors examined (e-service quality, usability, ease of use, and enjoyment), a fifth antecedent emerged which is the antecedent of satisfaction. The training system of the company also influences stakeholders’ trust as it can help them to understand the way the CRM functions and help them achieve better performance. Finally, when it comes to the elements of trust, the quality of the provided services and products, as well as the reputation of the company, are two important factors that stakeholders consider as elements of trust.
7. Conclusions
In this chapter of the thesis, the authors start by stating their general conclusions which are related to their research question and purpose. They answer their research question in this chapter. Furthermore, the authors state their theoretical contributions and practical implications to the company. In the end, the authors present their limitations and suggestions for further research in this area of study.

7.1 General Conclusions
The main purpose of this thesis was to explore how relationship marketing and the CRM system influence stakeholders’ trust in the cosmetics and beauty industry. Thus, the thesis has fulfilled its purpose by investigating whether different groups of stakeholders perceive the impact of relationship marketing and CRM and its antecedents to stakeholders’ trust. A qualitative approach was used designing an interview guide in order to conduct a semi-structured interview with the different stakeholder groups that they were chosen by the authors. By conducting semi-structured interviews, the authors provided the chance to the participants to express themselves more freely and also adjust the questions accordingly and finally collect the data that were needed to answer their question, which was:

*How do relationship marketing and the CRM system of a company influence trust among multiple stakeholder groups?*

The findings from the current qualitative research that the authors have conducted in their thesis showed that the different group of stakeholders have the same understanding of the influence of relationship marketing and CRM on trust. According to them building a relationship based on two-way communication and the CRM system of the company greatly contributes to the enhancement of stakeholders’ trust. It was also found that the CRM system of the company brings together different stakeholder groups, and in this case, sales managers, marketers, consultants, and customers, this enhances the trust they have towards each other as they can communicate easier and express their opinions, or get solutions in their problems. At the same the CRM system of the company increases the performance of the internal stakeholders as well as the performance of the consultants, providing an easiness of use to the customers and all of these together they increase the trust towards the company.

When it comes to the impact of the CRM system of the company to the build of a strong brand image, it was identified that is a tool that can help each different stakeholder group to achieve its objectives and a better performance, contributing in parallel to the build of a stronger brand image as the CRM system provides easy access to everyone and promote the company and its products with a better way. Additionally, when it comes to the relationship between the CRM system of the company and its effect on stakeholders’ trust, based on the findings, there is a great connection, and the CRM system helps each of them to accomplish their objectives and at the same time provides a trustworthy image. Furthermore, an effective CRM system works as a bridge among the different stakeholders, enhancing their communication and relationship, which leads to relationships based on trust.

From the internal stakeholders’ perception of the CRM system helps to productive and effective cooperation and collaboration among the different stakeholder groups as well as
their teammates. From the external stakeholders’ point of view, the CRM system provides them valuable help to their performance and helps them to communicate easier with the internal stakeholders and also provides a more coordinated help to the customers because of the available information to the site per every single product. Finally, based on the external stakeholder group of customers the CRM system helps them to trust the company as the CRM system provides reliability and reduces the perceived risk as the can find all the information and details for every single product as well comments from previous users of the products.

However, there are other aspects that they can have an impact to the stakeholders’ trust and they can influence greatly the success of the relationship marketing and the CRM system of the company to build a stronger relationship with the stakeholders, and thus increase the perceived trust towards the company and its products. These elements are the training program that is part of the CRM system and also the quality of the provided products and services, as well as the reputation of the company can influence stakeholders’ trust towards the company, its stakeholders, and its products greatly. All in all, it was found that combining different elements and antecedents on the relationship marketing and the CRM system of the company helps the organisation to create a trustworthy image and increase the trust among the various stakeholder groups. The company focuses on a personalised approach with its stakeholders in order to develop more meaningful relationships and enhance their trust towards the company and also its products.

7.2 Theoretical Contributions
In regard to relationship marketing and CRM, previous studies focus on the stakeholder group of customers, and most of them stress out the need to consider multiple stakeholder groups (Morgan & Hunt, 1994; Slater & Narver, 1999; Vlachos et al., 2009). Through this qualitative study, the authors have been able to explore how the relationship marketing and CRM system can influence the build of trust in multiple stakeholder groups. Because of the importance to include multiple stakeholder groups to the design of marketing strategies (Greenley et al., 2005), the authors examined the influence of relationship marketing and CRM on four different stakeholder groups, considering their points of view. These groups were: sales managers, marketers, consultants, and finally customers. Through their semi-structured interviews, they have contributed with a detailed and advanced understanding in the field of trust and gained knowledge of how the CRM system and the relationship marketing of a company in the cosmetics and beauty industry can influence the stakeholders’ trust.

Previous studies have examined the CRM impact focusing mostly on the customers (Pine et al., 2013; Chen & Popovich, 2003). Though, no study had examined the impact of CRM and its antecedent to the build of trust in multiple stakeholder groups in one study in the context of cosmetics and beauty industry. Through this qualitative study, the authors have contributed to an understanding of how relationship marketing and CRM and its antecedents can influence trust in multiple, internal and external, stakeholder groups. Through the conceptual framework (chapter 3.8), the authors have been able to show that relationship marketing and CRM and its antecedents have an important effect on trust. It can also be concluded that in the conceptual framework four elements of trust were being used: brand image, loyalty, reliability, and perceived risk, and after the data analysis, the authors identified new themes as elements of trust which influence the trust as well, which are reputation and the quality of products and services as a characteristic
that belongs to the element of reliability. Through the qualitative method study, the authors contributed by combining elements of relationship marketing and antecedents of CRM regarding their impact on stakeholders’ trust. Additionally, the authors contributed by including elements of trust to their thesis in order to provide a better understanding of the concept of stakeholders’ trust and examined under specific elements which are the brand image, loyalty, reliability, and risk.

This thesis also develops the theoretical knowledge in the area of marketing by advancing the understanding of relationship marketing and CRM antecedents and their influence on stakeholders’ trust. More precise, the authors provided a framework that shows how the relationship marketing and CRM with all the added antecedents and characteristics influence stakeholders’ trust. This thesis provides new insight into how the companies can build an effective CRM system that can influence trust among multiple stakeholder groups.

By choosing to include to this study multiple stakeholder groups, the authors have been able to compare and explore different points of view about the topic of trust and the impact of relationship marketing and CRM in a company that belongs to the cosmetics industry. Therefore, their findings have contributed to more extent and deeper understanding of how these stakeholder groups and their trust towards the company is being affected by the relationship marketing and the CRM system of the company; filling the research gap of previous studies, as it was stated in the introductory chapter, that they were examining trust mostly from the perspective of the stakeholder group of customers.

7.3 Managerial Implications
The current thesis provides several practical contributions in general, for the cosmetics industry and in general about the companies that want to create a CRM system that aims to increase the communication among different stakeholder groups and their trust towards the company. In general, the authors do believe that CRM is a useful tool that can increase the stakeholders’ trust and lead to better communication among the different stakeholder groups, and of course to a better performance too. An effective CRM system that increases stakeholders’ trust can be seen as a long-term competitive advantage at the same time in accordance with the reasoning of Smith (2007). Based on the findings, an effective CRM system and relationship marketing strategy can increase the trust towards the company for both internal and external stakeholders and create a more meaningful relationship with the other stakeholder groups and their colleagues. Thus, managers and marketers can consider the antecedents of CRM and the identified themes of relationship marketing that were discussed before in order to create a CRM system that can influence stakeholders trust positively and establish a long-term relationship with the internal and external stakeholder groups.

In the particular case of the selected company, the authors would like to provide a suggestion to the company to consider all of the involved stakeholder groups as well as their perception towards the system and the elements that they can increase their trust towards the company. Additionally, the authors would suggest the idea of online chatting to improve the effective communication and eliminate possible complaints from the side of external stakeholders that they can increase their trust towards the company. Moreover, the authors, suggest to the companies place attention to both internal and external stakeholder groups when they design their CRM systems as both of them are getting
affected by the CRM system and this can have an influence to their performance when it comes to the internal stakeholders.

The authors can provide recommendations to the company in order to strengthen the relationship with its internal and external stakeholders and increase their trust towards the company and its products. Companies in the cosmetic industry face great competition and thus building long-term relationships based on trust can help the company to sustain its customers and attract new customers. At the same time, an effective CRM system helps the company to keep the existing stakeholders loyal to the company something that costs less than attracting new stakeholders from the very beginning. Additionally, this thesis can help the managers of the company to understand the importance of an effective CRM system regarding building a strong brand image and increase the perceived trust. An effective CRM system does not only contribute to a better performance in terms of sales but also builds stronger relationships that can last through time. Based on the findings and their analysis the authors suggest that attention should be paid to the elements of trust. Loyalty, reliability, perceived risk, communication and other themes should be added, are factors that should be considered when the managers want to build a trustworthy relationship with the other stakeholder groups. Therefore, it is crucial that CRM not only provides easiness of use and plenty of available functions and information but also how it can be used in order to increase the communication among the different stakeholder groups and enhance their relationship. According to (Ball et al., 2004; Morgan & Hunt, 1994), communication is an element that can have an important influence stakeholders’ trust.

7.4 Societal Implications

CRM system has been developed throughout the time and multiple stakeholders are affected by the effectiveness of its CRM. As Ryals and Payne (2001), and Gummesson (2002), have confirmed the needs of CRM increased to build a better performance for the company. With the study that the authors have conducted, they have contributed additional knowledge regarding how the CRM can be developed for the company. Thus, they can have better effectiveness in order to achieve the company’s goals. The authors have received different perspectives from different groups of stakeholders on how it may affect the trust from different stakeholder points of view. It was also found that an effective CRM system in terms of affecting stakeholders’ trust needs to provide information about the products and their quality, and the same it applies for its services. Thus, it is important for the company to pay attention on the quality of their products and provided services. Furthermore, the company can achieve a better performance and at the same time the consumers of the company feel satisfied. Multiple stakeholders are affected by the effectiveness of CRM system in a company. The authors have produced practical recommendations to the company which will not create any negative impacts to the company and its relationships with the stakeholders. The study was conducted to explore the effectiveness as well as get more feedback for what should be developed in the CRM system to increase stakeholders’ trust. The authors examined a company that sells fast-moving consumer goods in a competitive market. Overall, it is important to highlight the contribution of further knowledge regarding the CRM system, relationship marketing, and stakeholders’ trust that they are working simultaneously. One should pay attention that those concepts cannot be separated in order to develop trust. Furthermore, this thesis has contributed with implications that can help companies make people more aware about their products and services and achieve influence their trust towards the company, the
company also should provide some training to let them know deeper and better the CRM system in order to use it effectively.

**7.5 Limitations & Future Research**

When it comes to the limitations of the current study, the focus of this study was on four stakeholder groups and their perception of how relationship marketing and CRM can influence stakeholders’ trust. In order to narrow down the study and to get the better interpretation, four different of stakeholders are considered to be enough for this thesis. However, the authors do believe that considering more stakeholder groups could provide a better overall image of the impact of relationship marketing and CRM of the company to stakeholders’ trust. Thus, a suggestion here could be to interview more stakeholder groups such as the suppliers and maybe the influencers of the company.

Additionally, the current thesis limited the research in one company in the cosmetics and beauty industry. This happened because the authors wanted to give a great focus on the selected company and have in-depth research about the examined topics and their influence on stakeholders’ trust. Future research could test the framework of this thesis in a wider range of companies in the cosmetics and beauty industry to be able to generalise the findings and provide valuable suggestions and implications for the whole industry. This study can also be applied in another fast-moving consumer goods companies such as household appliances and products, food and beverages.

Furthermore, the writers decided to conduct the study considering only one department. This happened because they wanted to provide a greater focus to their framework and see how it will work for one country, because of this they did not proceed to conduct this study in other countries too where the company is active too. Concerning future research, it would be interesting to conduct the same study to other countries where the company operates and then compare the findings to see if there is any significant difference. A cross-cultural study combining two or more different countries it was an idea that the authors were considering from the very beginning but then they thought that their research would be too extensive and lose the main focus. The authors believe that the cultural dimensions from Geert Hofstede can be used to examine the characteristics of each market and then compare the findings to see if the same aspects influence the stakeholders’ trust or if each country weights each dimension differently.

Finally, the same study could be repeated with a quantitative approach by using hypothesis and questionnaires in order to reach more participants and especially the external stakeholders that they usually they are not willing to spend much time having an interview and questionnaires are an easier way for them as a way to participate in a study most of the times. A quantitative study can confirm the framework of this study or provide new insights that were not explored in this thesis. It worths mentioning that studies that they combine both qualitative and quantitative approach they provide richer findings and more reliable as the findings are being approved by two different methods.
8. Research Quality and Truth Criteria

In this chapter of the thesis, the authors provide their truth criteria in order to assess their reliability, credibility, and validity to their study which help them to define how credible this thesis is. The authors bring up the qualitative criteria because they conducted only a qualitative study.

Stenbacka (2001), confirms that the purpose of qualitative research is to create an understanding of the social phenomenon under study. In order to fulfil the quality of qualitative research, three elements need to be considered: credibility, reliability, and validity.

First, credibility is related to the internal validity which is on how the readers can believe and understand the findings (Bryman & Bell, 2011; Saunders et al., 2016). The authors have chosen to do a qualitative study which permitted them to take into account the social context of their study. In order to achieve the credibility of their study, they determined what is acceptable in the findings. The participants that who were involved in the interview have rights and were allowed to check and to give comment on the research. The participants had to make sure that there was no misinterpretation of what they said. The double-checking process was conducted to provide the participants with a high level of credibility and to confirm that the social phenomenon is well-interpreted. LeCompte and Goetz (1982), suggest that the credibility in research should be taken into account to strengthen the study.

Second, the reliability is essential to define the quality of the research (Bryman & Bell, 2011; Saunders et al., 2009). Saunders et al., (2009, p. 156), define reliability as the way the data is collected with a proper methodology and how the procedure of analysis has been adequately done in order to get the consistent and acceptable findings. Bryman and Bell (2011), confirm that there are two types of reliability, internal and external reliability. The internal reliability refers to the result of the research will not give the same results as the previous result to avoid in creating generalizability construct. Internal reliability is also linked together with dependability (Bryman & Bell, 2011, p. 43). In order to fulfill the reliability of the study, the authors should follow the whole research process from making the formulation of the problem, defining the participants of the study, taking the notes and recording the interview, translating and transcribing the interview, and then deciding in which was the proper qualitative analysis that they should take (Bryman & Bell, 2011, p. 403; Saunders et al., 2012, p. 206).

Related to external reliability according to LeCompte and Goetz (1982), there are five problems in enhancing them. The five issues are the researchers’ status, the choices of participants or informants, the social situations and conditions, the premises, and the method used in collecting and analysing the data. To see the concern of the first problem in external reliability, both of the authors have worked in the company previously. One was working in Jakarta, Indonesia as sales manager. In this context, the sales manager is the internal stakeholder who has the power to create a sales plan, sales program, develop education and training programs for the external stakeholders, and to analyse the sales behaviour. The other one is still working in the company as an external stakeholder and have achieved director title as a consultant. When the authors conducted the interviews,
have made sure that their relationships will not impact and affect the data collection process, and they were excluded as interviewees for this thesis in order to ensure their objectivity towards the collection of data. Regarding the social situation and social conditions, the authors have done video call interviews and took notes during the interviews. Lastly, the problems regarding on how the authors collected the data and analysed the data have been solved in chapter 4: Practical Methodology.

Validity, according to Saunders et al., (2009, p. 157), is a concern that shows if the results speak themselves. Similar to reliability, there are two types of validity which are internal validity and external validity. Internal validity is the concern in effect matches the theory or not (Bryman & Bell, 2011, p. 395; Saunders et al., 2009). The authors have followed a deductive approach. External validity is hard to achieve in the qualitative study because the external validity is the ability to provide generalised results. In the qualitative study, validity is referred how the researcher conduct an appropriate method, data collection, and data analysis in the study (Bryman & Bell, 2015, p. 50; Leung, 2015, p. 325).

In the qualitative research, the authors need to comprehend the specific situations where they need another quality criterion to confirm the study besides the previous three criterions above. According to Bryman (2012, p. 390), there is another approach to confirm the study and to build other criteria which is trustworthiness. In trustworthiness, the authors discuss the authenticity, confirmability, dependability, and transferability of their thesis.

Guba and Lincoln (cited in Bryman & Bell, 2015, p. 400) express that authenticity can be divided into five sub-criteria, fairness, ontological authenticity, educative authenticity, catalytic authenticity, tactical authenticity. According to Bryman and Bell (2015, p. 403), fairness means the viewpoints of all members of the sample have been treated well and with respect. In order to achieve this quality, the authors have ensured that the viewpoints of both sample groups in the internal and external stakeholders had the same understanding and represented proportionally and equally. The authors have conducted the interview with the same structure of questions which were adjusted to fit the different groups. Ontological authenticity confirms the importance to provide the sample participants with the contextual understanding regarding the study in the same social setting (Bryman & Bell, 2015, p. 403). The authors have done their theoretical framework to provide a clear understanding of how their ontology confirms their standpoint. Educative authenticity confirms how the research creates an extensive understanding beyond the authors' perception (Bryman & Bell, 2015, p. 403). The research idea in this thesis has applied and been built according to the concepts of previous theories, as well as the phenomenon which the authors have examined. The authors have provided an extensive understanding of how the academic perspective and its social setting are the subjects which they have succeeded to connect the different perspective. In the catalytic authenticity, it emphasises on the fact which how the research can develop a change (Bryman & Bell, 2015, p. 403). The authors have argued on how the company, the sample’s perspective, the relationship marketing and its CRM system, which trigger the social setting to acknowledge the thorough concept. Lastly, the tactical authenticity according to Bryman and Bell (2015, p. 403) concerns on how the research is able to manage the changes among people who are connected in this thesis. The authors have provided an argument which this thesis gives insight on how the relationship marketing and its CRM system do influence the trust from two different stakeholders. The authors
believe and confirm that the insight from their participants with their experiences to the company could be conceptualised in the situation.

Bryman and Bell (2015, p. 403) have stated that according to the qualitative study, the nature of the study can be subjective in the social phenomenon. As the authors have taken constructivism in their ontology and interpretivism in their epistemology, thus it is hard to make it objective. There is a potential bias which the authors have argued in the preunderstanding and their background. The authors have managed to reduce the potential risk in intervention of their personal values and preconceptions in their credibility. Confirmability in the qualitative criteria argues on how the study can be confirmed by others (Bryman & Bell, 2015, p. 404). The authors have done the procedures such as checking the participants’ consent, following the interview guide and confirming the answer from the interviewees in order to examine and to avoid the bias and distortion when collecting the data.

According to Bryman and Bell (2015, p. 403) other criteria that can help the authors to strengthen their reliability in dependability, which is familiar to be used in the qualitative study. In dependability, the authors should be able to store any documents that were used while they were conducting the study. The documents are the list of their interviewees, the transcripts of the interviews, and their data analysis decision. Despite documenting the documents, in a qualitative study, the researcher tends to have more data and gives them too much information. Thus, the authors need to analyse the data with a different method. In order to achieve the dependability, the authors archive their documents in cloud and offline document to ensure that they have secured all the data.

The quality of research is important; thus, the authors have developed other criteria which is transferability. According to Bryman and Bell (2015, p. 401), transferability emphasises the process of providing information to the reader in determining the situation which the findings of the research can be applicable. In the findings chapter 5, the authors have provided the data and interpreted in clearly the findings which still meet their boundaries to keep the interviewees are anonymous and confidential. Furthermore, the authors theoretical framework has covered and discussed their chosen theory to define the phenomenon that has discussed in chapter 6.

Since a qualitative study most often only includes a smaller group of people, within a particular context, at a specific point in time, this issue becomes somewhat complicated to address for a qualitative study. However, Bryman (2012, p. 392) suggests that the researcher should provide a so-called full description, i.e., a thorough explanation of the situation and the culture where the respondent’s acts. Thus, enabling the reader to reflect upon whether or not they can transfer the knowledge to their own situation.
Reference List


Hallbäck, J., & Gabrielsson, P. (2013). Entrepreneurial marketing strategies during the growth of international new ventures originating in small and open economies.


Appendix 1. Interview Guide

General Questions
1. How many years have you been to this company? / How many years have you been a customer of the company?
2. Are you on the same position all these years?
3. What is your current position in the company?
4. Can you describe which are your daily job tasks and responsibilities?

Stakeholders’ Trust
Before the authors conducted the interview, the authors explained the definition of stakeholder, so the respondents could understand the context of the interview to make it narrow and specific.
1. As we understand that you work as (marketer or sales planner), to whom you mostly communicate to do daily jobs? How can you characterize the relationship between you and the other partners such as consultant and marketer or sales planner?
2. From your perspective, have you found any obstacles or problems when you work together (e.g sales planner works with marketers and consultant, or vice versa) and how did you manage it?
3. Do you think that cooperating with the other stakeholder groups (such as marketers, sales managers, consultants, and customer) of the company influences positively or negatively your performance? Why and how it can give influences?
4. After working several times or years with the other stakeholder groups how do you think that your relationship has been evolved?
5. How are you building trust with the different stakeholder groups of the company?
6. Do you have any participation to the design of the marketing and sales strategies? (for consultants)
7. Do you think that your feedback is being considered by the company? How do you think that is happening? (for consultants and consumers)
8. Do you think that the contribution of consultants affects the trust of customers? How?
9. According to you what strategies and tools makes the company to be trustworthy? Why do you trust the company?

Loyalty, Reliability, and Royalty
1. When you are buying products for the company do you think that you are taking any risks? Which are they? (for consumers)
2. What is your way to eliminate the perceived risk from the side of customers? (sales managers, marketers, consultants) (e.g. 90 days guarantee, invoices, samples etc)
3. Can you refer some of the company’s loyalty or retain strategies? Such as bonuses etc?
4. Do you think that the company creating a reliable image makes it easier for you to trust and why?

Relationship Marketing & CRM
1. How would you characterize your relationship with the company and or the consultants? Give some examples.
2. Would you say that your sales advisor or consultant has a special and personalized relationship with you? Why?
3. Does the fact that the company has a reliable image increase your trust or it doesn’t matter for you? Why?
4. How do you think that the company with its strategy is trying to build a relationship with its customers and consultants considering the external aspects such as competition and emerging brands? (Sales Planner and Marketers)
5. Is there any relationship between the company and the consultants when it comes to the design of the marketing strategy? Can you explain how? (Sales Managers and Marketer)
6. How do you overcome the global competitors? Is it mainly through the price competition or by building a better relationship with the customers? (Sales Managers and Marketers)

7. How do you think that the CRM system is building a strong brand image?

8. How does the CRM program help you to your work? (E.g. Gaining and controlling the customers, see their network, preferences choices, old orders etc). In your perspective, what can they improve for the CRM System (such as apps and website)?

9. Which are the things that can be improved to this system to enhance the build of the relationships and lead to a better communication?

E-Service Quality
1. How would you characterize the online environment of the web page? Do you feel satisfied? What help, you to accomplish your work and what can be improved?

Usability
1. Was it easy to learn using the CRM system of the company? How does the system affect your work? Is it easy to remember and understand the different option of the system? Finally, do you feel satisfied when you are using the system?

Ease of Use
1. If you had to choose between the previous CRM system that was mostly through the phone and the current one which one is easier for you to use? Why?

Enjoyment
1. When you are using the system which feelings do you have when it comes to the design of the web page and/or the mobile app? Would you like come back and use it or you would prefer an updated version? Why?