

Strategies for maintaining Customer Satisfaction for Improving Business Performance and Profit: an Exploration of Customer Perspectives in the Balance Scorecard

Muhammad Ikbal^{1✉}, Finnah Fourqoniah², Lailatul Hijrah³

¹Mulawarman University, Samarinda, Indonesia.

²Mulawarman University, Samarinda, Indonesia.

³Mulawarman University, Samarinda, Indonesia.

✉Corresponding author: muhammad.ikbal@feb.unmul.ac.id

Abstract

Our current study is to examine efforts aimed at maintaining customer satisfaction as a strategy to increase profitability in the context of Management Accounting. Using a literature review approach, this study involves the analysis of a diverse range of relevant literature and empirical studies. Through this investigation, we identified strategies such as Innovative Loyalty Programs, Personalized Product offerings, Exclusive Collaborations, and Exceptional Customer Service. The research methodology relies on an in-depth analysis of related literature and empirical studies, which include unique case studies of companies operating in the field of Management Accounting. This case study requires an in-depth understanding of how the implementation of this strategy affects customer satisfaction and then impacts the profitability of the business. The discussion entails assessing the success of these strategies, describing their beneficial effects on customer retention, positive feedback, and brand image improvement. The implications derived from this study include practical recommendations for companies in the implementation of this strategy wisely, while also underlining the need for further research with an emphasis on the practical application and variability of contextual factors.

This is an open-access article under the CC-BY-SA license.



Copyright © 2025 Muhammad Ikbal; Finnah Fourqoniah; Lailatul Hijrah.

Article history

Received 2025-01-10

Accepted 2025-04-15

Published 2025-05-25

Keywords

Customer Satisfaction;
Increased profitability;
Innovative Loyalty
Programs;
Personalized Products;
Exclusive
Collaborations;
Excellent Customer
Service.

1. Introduction

In the era of business that continues to develop, there are several significant trends and changes that encourage companies to focus their attention more on customer satisfaction (Agnihotri, *et al.*, 2016). One of the key trends is digital transformation, where technology plays a central role in business and consumer relations. Customers have easier access to information, product choices, and direct interaction with brands through digital platforms (Thakur, 2019). This creates high expectations for a fast, affordable, and relevant customer experience. In addition, there has been a paradigm shift from a product-based business model to a service-based model. A company is not only measured by the products it produces, but also by its ability to provide services that meet customer needs holistically (Hult, *et al.*, 2019). In an increasingly competitive environment, companies realize that building and maintaining long-term relationships with customers is key to success. The importance of quick responses to customer feedback is also becoming more prominent. Social media and online review platforms provide opportunities for customers to share their experiences directly, which can significantly impact a company's reputation (Ong, *et al.*, 2017). Therefore, companies must focus on customer satisfaction not only as an end goal but as a strategy to build loyalty, obtain positive recommendations, and deal with dynamic changes in the current global business environment (Prentice, *et al.*, 2020).

The importance of the relationship between customer satisfaction and business profitability is becoming increasingly evident in modern business strategies. Customer satisfaction not only creates a positive experience, but also plays a direct role in increasing the company's profitability (Lun, *et al.*, 2016). Satisfied customers tend to become loyal customers, make repeat purchases, and make recommendations to others, all of which contribute positively to a business's revenue (Golovkova, *et al.*, 2019). Additionally, the cost of acquiring new customers is often higher compared to retaining existing customers. Therefore, maintaining customer satisfaction not only helps prevent revenue loss, but also reduces marketing costs and new customer acquisition efforts (Rahimi & Kozak, 2017). Strong relationships with customers can also create opportunities for additional sales, through product or service offerings that are relevant to their needs. By understanding and responding to customer wants and expectations, companies can build a positive image, increase brand loyalty, and ultimately increase long-term profitability (Lun, *et al.*, 2016). Therefore, the integration of customer satisfaction strategies in business planning is essential to achieve sustainable success in an increasingly competitive business environment (Sofi, *et al.*, 2020; Lun, *et al.*, 2016).

Previous research has consistently emphasized the urgency of this research by highlighting a strong correlation between customer satisfaction and business profitability. A number of empirical studies show that companies that successfully improve customer satisfaction tend to experience more significant revenue growth. For example, research by Rahimi and Kozak (2017) suggests that satisfied customers have greater potential to become positive messengers and recommend the company's products or services to others. Other findings by Golovkova, *et al.*, (2019) and Sofi, *et al.*, (2020) highlight the close relationship between customer loyalty and retention, which in turn has a positive impact on long-term profitability. These studies provide a theoretical foundation and empirical evidence that supports the urgency of this research, confirming that understanding and improving customer satisfaction is not only a moral goal, but also a business strategy that has a profound impact on a company's financial results. Therefore, this research deepens understanding of strategies and practices that can strengthen the relationship between customer satisfaction and business profitability.

This research is important in the context of Management Accounting because it explores the crucial relationship between customer satisfaction and business profitability. In the realm of Management Accounting, the conventional tendency focuses on the financial aspect alone, but this study broadens its view by including the dimension of customer satisfaction (Weygandt, *et al.*, 2020). By incorporating non-financial factors, such as customer satisfaction, into the Management Accounting framework, this study provides new insights into the elements that affect business performance holistically (Hill & Alexander, 2017). An in-depth understanding of how strategies to maintain customer satisfaction can stimulate profitability growth makes a significant contribution

to the development of a more comprehensive method of measuring company performance. In addition, this research can provide a new perspective on the role of Management Accounting in guiding strategic decision-making that is more adaptive to market dynamics and changing customer needs (Buttle & Maklan, 2019). Thus, this research not only enriches the Management Accounting literature but also paves the way for the development of more targeted and sustainable business practices.

This research tries to fill some of the knowledge gaps that exist in the Management Accounting literature. First, most previous research has focused solely on financial aspects of measuring business performance, ignoring the impact of customer satisfaction as a key variable. This research seeks to bridge this gap by presenting a more holistic and holistic perspective, identifying how customer satisfaction can be an important indicator of a company's financial success. Second, the research aims to fill in the gaps in understanding how companies in various sectors can adopt unique strategies to maintain customer satisfaction. By documenting and analyzing best practice case studies from various industries, this study seeks to provide practical guidance that can be adopted by managers and practitioners of Management Accounting. By exploring these dimensions, this research is expected to contribute new insights in the literature, contribute to the development of more customer-oriented theories and practices of Management Accounting, and fill gaps in the understanding of the relationship between customer satisfaction and business profitability.

The posture of this study will further establish a conceptual framework detailing the relationship between customer satisfaction and business profitability, combining financial and non-financial dimensions. The research method will use a literature review approach to investigate various corporate strategies in maintaining customer satisfaction. Next, the findings of the results will reveal general patterns and variations in company practices from various sectors. Comparison with a company's case study will provide an in-depth insight into the success of a particular strategy. A better understanding of how customer satisfaction affects profitability will be outlined in the discussion, reinforcing the relevance of the findings to the theory of Management Accounting. The final conclusions will summarize key findings and practical implications and evaluate the contribution of this research to the understanding of the concept.

1.1. Customer Perspectives in the Balance Scorecard

The customer perspective in the *Balanced Scorecard* (BSC) places customer satisfaction as one of the key focuses for achieving long-term business goals (Oliveira, *et al.*, 2021). Within the BSC framework, customer performance indicators include a number of key metrics such as customer satisfaction, loyalty, and retention. Through monitoring these aspects, companies can measure the extent to which their products or services meet and exceed customer expectations (Cheng & Humphreys, 2016). This analysis provides an in-depth understanding of customer preferences and needs, allowing companies to respond proactively with process improvements, product innovations, or service improvements.

Integrating the customer's perspective in the *Balanced Scorecard* (BSC), the company not only conducts historical performance evaluations, but also designs future strategies that focus more on maintaining and improving customer satisfaction (Park, *et al.*, 2017). This focus creates a sustainable business environment by achieving financial and operational goals. By prioritizing a positive customer experience, companies can build a strong reputation and increase customer loyalty (Okongwu, *et al.*, 2015). The customer satisfaction-oriented strategy within BSC also creates the foundation for long-term competitiveness, enabling the company to adapt to market changes and win customer trust on a sustainable basis. Thus, the integration of customer perspectives not only measures performance, but also drives innovation and sustainable growth (Journeault, 2016).

1.2. Customer Satisfaction and Profitability

Customer satisfaction is not just an indicator of transactional satisfaction, but a key foundation for sustainable business growth (Khudhair, *et al.*, 2015). When customers feel satisfied with a company's products or services, they are more likely to form long-lasting relationships, become loyal customers, and make repeat purchases. More so, customer satisfaction creates loyalty that becomes

a strong foundation for customer retention (Duarte, et al., 2018). By maintaining customer satisfaction, companies not only earn revenue from current transactions, but also secure future revenue streams through loyal customers (Anisah & Suhendra, 2018). This loyalty, driven by satisfaction, not only increases revenue, but also helps companies build a positive reputation, expand market share, and achieve sustainable business growth. Therefore, customer satisfaction plays a crucial role as a strategic cornerstone to strengthen and ensure long-term business growth (Goshime, et al., 2019).

The importance of customer satisfaction is closely related to the development of brand loyalty, where satisfied customers are more likely to choose products or services from companies that have met their expectations (Ong, et al., 2017). This phenomenon provides a competitive advantage, reducing uncertainty about price changes or offers from competitors. In addition, the domino effect of customer satisfaction through positive feedback and recommendations plays a central role in building a positive image of the company (Yeo, et al., 2016). A good image increases brand appeal, creates consumer trust, and opens up opportunities to attract new customers. Thus, customer satisfaction not only creates loyal customers, but also forms a strong foundation for long-term business growth through increased brand appeal and market share expansion (Bamfo, et al., 2018).

In the understanding that customer satisfaction is more than just an indicator of short-term success, but is a key foundation for sustainable business growth, companies can guide their strategies more wisely (Goshime, et al., 2019). Focusing on customer experience is not only about creating current satisfaction, but also building long-term value (Golovkova, et al., 2019). By designing a strategy that prioritizes customer satisfaction, companies can create loyalty, extend customer life, and generate sustainable revenue. This proves that customer satisfaction is not only the end goal, but also a tool to optimize a company's profitability in the long term, creating the basis for successful business growth and sustainability (Lun, et al., 2016).

1.3. Strategies to Maintain Customer Satisfaction

Companies that put customer satisfaction as a top priority can initiate various strategies that encourage retention and loyalty (Thakur, 2019). Improving the quality of a product or service through continuous innovation, based on customer feedback, helps maintain consumer appeal. Additionally, the implementation of loyalty programs, such as points programs or exclusive discount offers for loyal customers, has proven effective in building lasting relationships (Prentice, et al., 2020). By combining these strategies, companies not only meet customer expectations but also create positive experiences that drive customer loyalty and, ultimately, support long-term business growth (Golovkova, et al., 2019).

Responsive and efficient customer service is a key cornerstone in creating a positive experience for customers. Success can be achieved by ensuring that customers feel heard, valued, and get quick solutions to their needs or problems (Khudhair, et al., 2020). The use of technology, such as mobile apps or online platforms, provides better accessibility and convenience for customers. Effective communication strategies, including personalized marketing and direct communication, strengthen engagement with customers, bridging the gap between companies and consumers (Bamfo, et al., 2018). By bringing these aspects together, companies can create an environment where customer satisfaction is enhanced and positive business relationships can be maintained (Goshime, et al., 2019).

Integrating customer engagement through social media and online *platforms* is a crucial strategic step. Involving customers in the decision-making process or listening to their input builds a deeper sense of ownership and involvement. By utilizing social media as a two-way channel, companies can strengthen relationships with customers, increase interaction, and build sustainable communities. The combination of these strategies, which actively engage customers in various aspects of the business, creates a solid foundation for maintaining customer satisfaction, forming loyal customers, and stimulating long-term business growth through viral effects and positive recommendations.

Theoretically, strategies to improve customer satisfaction can significantly contribute to increasing business profits through several mechanisms (Agnihotri, et al., 2016). First, increased

customer satisfaction can result in higher customer retention. Satisfied customers are more likely to make repeat purchases, reduce the cost of acquiring new customers, and make a significant contribution to sustainable revenue (Duarte, et al., 2018). Second, satisfied customers tend to become loyal customers, creating a stable base for long-term revenue (Hill & Alexander, 2017:112). Customer loyalty is closely related to increased customer lifetime value, where loyal customers tend to make more and more frequent purchases over time (Hult, et al., 2019). Additionally, strategies through social media and online *platforms* can expand brand reach and create viral impact. Positively engaged customers can become brand advocates, provide recommendations to their friends, and expand the company's market share (Prentice, et al., 2020).

2. Method

2.1. Research Approach

The selection of the literature deepening study approach as the main research method provides advantages in investigating thoroughly and in-depth (Psomas, 2021), especially on the topic of customer satisfaction and its relationship with business profitability. Through a comprehensive literature review, researchers can understand theoretical developments and previous empirical findings (Akbari & McClelland, 2020; Liao, et al., 2017)). This approach allows for thorough research (Dimitrantzou, et al., 2020), especially into the company's various strategies for maintaining customer satisfaction, providing a solid theoretical basis for the analysis and interpretation of results. Literature deepening studies can also explore the conceptual framework that has been developed by previous research, providing a cohesive and relevant theoretical foundation (Psomas, 2021). By focusing on the literature, this research can gain in-depth insights that support further understanding of the intrinsic link between customer satisfaction and business profitability, making a significant contribution to the Management Accounting literature.

The selection of the approach of the literature deepening study as the main method is based on the research objective that wants to investigate and summarize previous findings (Jasti & Kodali, 2015), especially related to customer satisfaction and its impact on business profitability. Literature deepening studies allow researchers to access and evaluate conceptual frameworks, methodologies, and empirical findings that have been developed by previous research (Klingelschmidt, et al., 2018). This approach also allows the identification of trends, common patterns, and variations of strategies used by companies in the domain of Management Accounting. By detailing the understanding of the theoretical foundations and previous findings, the research can gain a more comprehensive and contextual perspective to formulate strategic implications (Dimitrantzou, et al., 2020; Jasti & Kodali, 2015). Thus, the literature deepening study approach becomes relevant to meet the research objectives by providing a solid and in-depth knowledge base on the correlation between customer satisfaction and business profitability.

2.2. Literature Selection Criteria

In the selection of relevant literature, the main criteria used involve focusing on the accuracy, relevance, and credibility of the source. The selected literature must be sourced from scientific journals, books, and recognized empirical research in the domain of Management Accounting. The diversity and representativeness of the literature is a consideration, including research from various industry sectors and business contexts. The criteria also include timeliness, with a preference for literature that reflects the latest trends and innovations in maintaining customer satisfaction. In addition, literature that provides a strong theoretical and methodological foundation is of particular attention. Using these criteria, the research can ensure that the selected literature makes a significant contribution to the understanding of the relationship between customer satisfaction and business profitability.

The literature collection process for this study spanned a time span from 2015 to 2021, involving nine major databases such as Emerald, Science Direct (Elsevier), Sage, Wiley, Springer, JSTOR, EBSCO, Scopus, and Taylor & Francis. This literature review focused on searching for titles and abstracts covering key concepts such as "Customer Satisfaction," "Profitability Enhancement," "Innovative Loyalty Programs," "Personalized Product," "Exclusive Collaborations," and "Exceptional

Customer Service. "By involving the most relevant sources within that time period, this study can provide an in-depth understanding of the latest developments and trends in the domains of business management and customer satisfaction.

3. Result and Discussion

3.1. Result

3.1.1. Findings: Innovative strategies maintain Customer Satisfaction

In an effort to maintain customer satisfaction on global products, companies can adopt various innovative and effective strategies (Bamfo, et al., 2016). Innovative Loyalty Programs, Product Personalization, Exclusive Collaboration, and Exceptional Customer Service are all workable approaches (Duarte, et al., 2018). Through the Innovative Loyalty Program, customers can enjoy attractive incentives, while Product Personalization provides a unique shopping experience. Exclusive Collaborations create exclusive products that arouse global interest, while Exceptional Customer Service strengthens relationships with customers. The combination of these strategies creates a strong foundation for maintaining customer satisfaction and increasing competitiveness in a dynamic global market (Khudhair, et al., 2020).

3.1.2. Innovative Loyalty Program

Innovative Loyalty Programs are a sophisticated, customer-focused strategy to maintain a loyal customer base (Steinhoff & Zondag, 2021). By using innovative elements such as technology and personalization, the program aims to create a more immersive and engaging experience for its members (Palmeira, et al., 2016). Technology integration allows companies to collect and analyze customer data, which can then be used to provide highly personalized and relevant rewards. Through awarding points, exclusive discounts, early access to new products, or other special rewards, the company encourages program members to stay active and loyal (Kwiatk & Thanasi-Boçe, 2019).

Technology is often used to create a seamless customer experience, for example with mobile apps that make it easy for customers to track points or access exclusive offers (Shahid Iqbal, et al., 2018). Innovative Loyalty Programs not only generate short-term profits, but also build long-term relationships with customers (Brashear-Alejandro, et al., 2016). Through a more personalized and responsive approach, companies can create deep loyalty, achieve strong customer retention, and improve overall customer satisfaction. By combining technology and personalization, the program becomes an effective instrument for maintaining and expanding market share, creating added value for customers, and strengthening the company's competitive position in an increasingly competitive market (Yang, et al., 2020).

Case example: Starbucks Rewards

Starbucks designed a loyalty program that integrates mobile technology and exclusive offers for members, creating innovations that encourage customers to return and shop regularly. Through the Starbucks mobile app, customers can easily accumulate points every time they transact, get benefits such as free drinks, exclusive access to certain menus, and notifications about new products. Mobile technology facilitates a seamless and convenient experience, while exclusive offers provide significant added value for loyal customers. By bringing together the convenience of technology and exclusive incentives, Starbucks has succeeded in creating a loyalty program that not only retains customers but also increases their engagement with the brand on an ongoing basis.

3.1.3. Product Personalization

Product personalization is a strategy that involves customizing or customizing products according to the individual preferences and desires of customers (Jain, et al., 2021). In this context, companies provide customers with the ability to design or adapt products according to their own tastes (Wu, et al., 2021). An example of this is services like Nike, where customers can personalize their shoe designs online. Product Personalization creates a unique and personally relevant shopping experience, enhancing the customer's sense of ownership of the product. It also provides

opportunities for companies to capture individual preferences, increase loyalty, and create products that better suit the needs of diverse markets.

Examples of Product Personalization

Nike Shoe Products is a successful implementation of the Product Personalization strategy where customers are empowered to design their own shoes through an online platform. With Nike, customers can choose designs, colors and materials according to their personal preferences, creating shoes that are truly unique and reflect individual styles. This experience is not only about purchasing products, but also creating a deep engagement with the Nike brand. Customers feel they have shoes designed specifically for them, increasing their sense of brand identity and customer loyalty. By empowering customers to participate in the creative process, Nike builds strong, personal relationships with its consumers, creating a shopping experience that is more than just a transaction.

3.1.4. Exclusive Collaborations

Exclusive Collaboration is a strategy in which companies work together with other brands or entities to create unique and limited products or services (Salam, 2017; Koseoglu, et al., 2020). In this context, partnerships create added value through exclusivity, driving high demand and creating a special attraction for consumers (Cadman, et al., 2020). An example of this is a partnership between a luxury car company and a prestigious watchmaker to create a limited edition watch that is integrated with the car's design. Such collaborations create exclusive products that leverage each partner's brand image, increasing their appeal and prestige in the market.

Examples of Exclusive Collaborations:

A striking example of collaboration is the partnership between Apple and Hermès, where the two combine their expertise to create a collection of exclusive watch bands for the Apple Watch. The product brings together not only Apple's advanced technology but also the aesthetics and craftsmanship of Hermès artisans in the fashion and luxury goods industry. This kind of collaboration provides added value to customers by presenting unique, classy, and exclusive products that cannot be found anywhere else. In addition, this strategy creates significant marketing buzz, increases the appeal of exclusivity, and strengthens the image of both brands through associations with prestigious partners.

The Exclusive Collaboration between *BlackBerry* and *Porsche* is a synergy between two prestigious brands to create luxurious and innovative smartphones. A concrete example is the BlackBerry Porsche Design P'9983. The phone combines BlackBerry's expertise in security and productivity with the luxurious aesthetics offered by Porsche's design. With high-quality materials and exclusive design details, this product not only meets the needs of functional communication but also presents a symbolic status for users who value quality and style. This collaboration creates an exclusive product that combines high technology and premium design, creating appeal to a market segment looking for a high-class experience.

3.1.5. Exceptional Customer Service

Outstanding Customer Service is a service philosophy that prioritizes customer needs and satisfaction through responsiveness, efficiency, and policies that prioritize satisfaction (Soltani & Navimipour, 2016). It's not just about meeting expectations, but also providing an experience that exceeds customer expectations (Park & Kim, 2020). Involving prompt handling of issues, provision of accurate information, and friendly interaction, exceptional service creates an emotional bond with customers. By providing consistent, high-quality services, companies not only retain customers but also create opportunities to get positive recommendations and support a positive image of the company in an increasingly competitive market (Rather & Hollebeek, 2021).

Example: Zappos.

Zappos, an online shoe retailer, has built a reputation for excellence through exceptional customer service. A free shipping policy and generous return policy are the hallmark of Zappos, creating an unparalleled shopping experience. Responsive to customer needs, the company not only sells products but also provides services that create emotional bonds. Exceptional customer service creates strong relationships, increases customer loyalty, and supports business growth. With a focus

on a positive customer experience, Zappos has cemented its position as a leader in the online shoe industry.

3.2. Discussion

3.2.1. Strategic Implications

Strategies to maintain customer satisfaction, such as Innovative Loyalty Programs, Product Personalization, Exclusive Collaborations, and Exceptional Customer Service, not only have a positive impact on customer satisfaction, but can also support a substantial increase in a company's profitability (Sofi, et al., 2020; Thakur, 2019).

The Innovative Loyalty Program is a strategic instrument that can accelerate a company's profitability. First of all, through incentivizing loyal customers, the program stimulates repeat purchases and increases in transaction value. By providing exclusive rewards or profits to loyal customers, companies not only increase the frequency of purchases but also increase total customer spending (Steinhoff & Zondag, 2021). Furthermore, the collection of data related to customer behavior and preferences from loyalty programs creates opportunities to optimize marketing strategies. By understanding customer needs and preferences, companies can craft more targeted and relevant marketing campaigns. This not only increases marketing effectiveness, but also helps optimize marketing costs by focusing on the most responsive customer segments (Bamfo, et al., 2018). Thus, Innovative Loyalty Programs not only stimulate sales growth but also make a significant positive contribution to cost efficiency, which in turn increases the overall profitability of the company (Kwiatek & Thanasi-Boçe, 2019).

Second, Product Personalization is a strategic key in increasing the company's profitability. The ability to set premium prices comes from the added value provided to customers (Jain, et al., 2021). Customers tend to be more committed and willing to pay more for products that are specifically designed according to their preferences and styles. By customizing products, companies create unique and immersive shopping experiences. This not only creates differentiation in the market but also increases the perception of product value. Customers who feel involved in the product design process tend to see it as a worthwhile investment, and this creates an opportunity to set a premium price. Accommodating the individual desires of customers not only increases satisfaction but also allows companies to enter premium market segments. In a competitive market, targeting customers who are willing to pay higher can provide significant advantages in increasing profit margins. Additionally, customers who are satisfied with the personalization experience have a tendency to become loyal customers. This not only contributes to recurring revenue but also reduces the cost of new customer acquisition. Therefore, Product Personalization not only creates added value, but also has a sustainable positive impact on the company's profitability (Hsu, et al., 2020).

Exclusive Collaborations open up strategic opportunities for companies to increase profitability through the creation of rare and exclusive products (Formentini, & Romano, 2016). Partnerships with prestigious brands or entities create an appeal of exclusivity that can directly enhance the brand's image. Products resulting from collaborations are often considered to be rare and unique luxury items. The ability to set a premium price lies in such rare and exclusive effects. Customers who are affected by the image of luxury will be more willing to pay higher for products that are not easily accessible to everyone. This creates significant differentiation in the market, allowing companies to earn larger profit margins. By giving customers the experience of owning an exclusive product, companies can improve the perception of the value of their products. The concept of exclusivity creates desire and pride in consumers, which can influence their purchasing decisions. Therefore, Exclusive Collaborations not only create products, but also create stories around the brand that can increase customer loyalty and, ultimately, contribute to the overall profitability of the company (Asif, et al., 2020).

Lastly, Exceptional Customer Service has a direct impact on customer retention, which in turn contributes to increased company profitability (Agnihotri, et al., 2016). Customers who are satisfied with the service tend to remain loyal, reducing the high costs associated with new customer acquisition. Retaining existing customers is a long-term investment that is more economical than trying to acquire new customers. In addition, satisfied customers tend to become brand advocates

(Agnihotri, et al., 2016). They not only come back to make a purchase, but also provide positive feedback and recommend the company to others. Satisfied customer recommendations create a strong organic marketing channel. Word of mouth and personalized recommendations have a significant influence in motivating purchases, opening up opportunities to acquire new customers without high acquisition costs. With a focus on Outstanding Customer Service, the company not only retains existing customers, but also builds a positive reputation in the market. This creates long-term relationships with customers, increases loyalty, and ultimately, supports the company's profitability growth in a sustainable manner (Anisah & Suhendra, 2018).

Overall, strategies such as Innovative Loyalty Programs, Product Personalization, Exclusive Collaborations, and Exceptional Customer Service not only play a role in improving customer satisfaction but also complement each other to form a business environment that focuses on customer satisfaction. Increased customer satisfaction, which drives customer retention, directly contributes to increased long-term profitability through increased repeat sales. Meanwhile, price differentiation through proprietary products and efficient cost management involves a targeted marketing strategy, creating the foundation for continued profitability growth in an increasingly competitive market.

3.2.2. Key factors that affect the effectiveness of this Strategy

The effectiveness of strategies such as Innovative Loyalty Programs, Product Personalization, Exclusive Collaborations, and Exceptional Customer Service is heavily influenced by a number of key factors. First, a deep understanding of customer needs and preferences becomes critical (Anisah & Suhendra, 2018). Any strategy should be based on accurate market analysis to ensure the relevance and appeal of the product. Then, the implementation of advanced technology and information systems can increase the effectiveness of strategies (Coeurderoy, et al., 2014). Loyalty programs, product personalization, and exclusive collaborations often leverage technology to collect and analyze customer data, ensuring a more targeted and personalized approach (Karanasios, 2018).

In addition, strong internal collaboration between different departments within the company can ensure that strategies are executed in synergy (Rozen-Bakher, 2018). Good coordination between marketing, sales, production, and customer service can maximize the impact of such strategies. The importance of customer feedback also cannot be ignored (Bamfo, et al., 2018). Customer involvement in product development, response to loyalty programs, and feedback on customer service are the cornerstones for continuous refinement of the strategy. Finally, the adaptability of the strategy to market changes and consumer trends is essential. Companies need to have the ability to adjust their strategies over time to remain relevant and effective amid ever-evolving market dynamics (Bamfo, et al., 2018).

3.2.3. Evaluation of Successes and Learnings that can be drawn from these cases

Through cases involving Innovative Loyalty Programs, Product Personalization, Exclusive Collaborations, and Exceptional Customer Service, success evaluations and learnings can provide valuable insights for companies (Brashear-Alejandro, et al., 2016). The success of an Innovative Loyalty Program can be measured by the increase in the number of loyal customers, the frequency of purchases, and the value of transactions. Lessons from this case include the importance of offering relevant incentives and managing programs transparently (Duarte, et al., 2018).

The evaluation of the success of Product Personalization can be reflected in the increase in the selling price that can be applied to the product that has been personalized. In addition, customer satisfaction levels are a key indicator of success, measured through positive feedback and customer retention (Golovkova, et al., 2019). Key learning involves an in-depth understanding of market trends and preferences. Providing significant and thorough personalization options requires a deep understanding of customer preferences as well as the ability to flexibly customize products (Hult, et al., 2019). Constant market investigation is key to ensuring that the personalization offered remains relevant and meets customer expectations. The success of Product Personalization lies not only in creative design but also in the right fit with the customer's wants and needs (Khudhair, et al., 2019).

The evaluation of the success of Exclusive Collaborations is reflected in the increase in the premium price of the resulting product and the improvement of the brand image. Important learning involves the selection of the right collaboration partners, who can add value to the brand and products (Ong, et al., 2017). A deep understanding of the value presented by the partner and the suitability of the brand vision is essential. Carefully managing collaborative relationships, including effective communication planning and good coordination, is key to long-term success (Golovkova, et al., 2019; Ong, et al., 2017). Success depends not only on product results but also on the ability to collaborate to create exclusive experiences that arouse customer interest and maintain consumer trust in the brand (Hamid Hawass, 2013).

Evaluation of the success of Outstanding Customer Service can be done through several key indicators, including high customer retention rates, positive feedback from customers, and high recommendation rates (Bamfo, et al., 2017). Learning from this case involves a deep understanding of the importance of responsiveness to customer needs, which can create positive interactions and build long-term relationships (Buttle & Maklan, 2019). Staff training is a key factor in improving customer service. Well-trained staff can provide better service, understand customer needs, and provide solutions effectively (Anisah & Suhendra, 2018). Investments in technology also support operational efficiency and provide a better customer experience, such as a high-tech-based customer support system or an easy-to-use ordering platform. The importance of learning from this case is that Exceptional Customer Service not only creates current customer satisfaction but is also a long-term investment in customer retention, brand reputation, and recommendations, which can ultimately improve a company's profitability (Goshime, et al., 2019).

Overall, key learnings from strategies such as Innovative Loyalty Programs, Product Personalization, Exclusive Collaborations, and Exceptional Customer Service include adaptability to customer feedback, prudent data management, and the importance of a holistic strategy that engages the entire organization (Ikeda & Marshall, 2016). Long-term success in a dynamic business environment requires the ability to adapt to changing markets and customer needs (Kachouie, et al., 2018). Managing data wisely is crucial to understanding customer trends and preferences and strategizing accordingly. A holistic strategy involving the entire organization ensures good coordination between departments and the achievement of objectives in an integrated manner. Continuous evaluation and the ability to learn from each strategy are cornerstones for long-term success, allowing companies to remain competitive and relevant in constant change (Kachouie, et al., 2018).

4. Conclusion

This study reveals the importance of maintaining customer satisfaction as the key to increasing business profitability in the domain of Management Accounting. Through a literature review approach, this study identified effective strategies such as Innovative Loyalty Programs, Product Personalization, Exclusive Collaborations, and Exceptional Customer Service. The success of these strategies is reflected in increased premium pricing, customer retention, positive feedback, and recommendations, all of which contribute to long-term profitability growth. Key learnings involve adaptability to customer feedback, thoughtful data management, staff training, and investment in technology. The importance of a holistic strategy that involves the entire organization in implementing these strategies is also a major focus. In conclusion, a deep understanding of customer needs, being responsive to market changes, and managing resources effectively are key to creating a business environment that focuses on customer satisfaction and, ultimately, improves long-term profitability. Continuous evaluation and the ability to learn from each strategy are crucial cornerstones for continued success in a dynamic and competitive business environment.

While this study provides valuable insights into strategies for maintaining customer satisfaction in the context of Management Accounting, there are some limitations that need to be acknowledged. First, a focus on a literature study approach can limit the understanding of practical context in the field. Further empirical research, including case studies and surveys in the field, can provide a deeper understanding of the implementation of these strategies in real organizations. In addition, the study did not consider external variables that could affect the success of the strategy, such as

economic factors or unexpected changes in consumer trends. The integration of these factors in subsequent research may improve understanding of the broader dynamics that influence these strategies. Suggestions for future studies include the development of empirical research that engages organizations directly to test the effectiveness of these strategies in practical situations. In addition, further research can explore the contextual factors that influence the successful implementation of strategies and how changing market dynamics affect outcomes. The integration of a broader analytical framework can provide more holistic insights into understanding the relationship between customer satisfaction and business profitability.

References

- Agnihotri, R., Dingus, R., Hu, M. Y., & Krush, M. T. (2016). Social media: Influencing customer satisfaction in B2B sales. *Industrial marketing management*, 53, 172-180.
- Akbari, M., & McClelland, R. (2020). Corporate social responsibility and corporate citizenship in sustainable supply chain: a structured literature review. *Benchmarking: An International Journal*, 27(6), 1799-1841.
- Anisah, R. R., & Suhendra, A. A. (2018, July). Role of Trust, Customer Satisfaction, and Perceived Effectiveness of E-Commerce Institutional Mechanism to Repurchase Intention: Systematic Literature Review. In *Journal of Physics: Conference Series* (Vol. 1060, No. 1, p. 012041). IOP Publishing.
- Asif, M. S., Lau, H., Nakandala, D., Fan, Y., & Hurriyet, H. (2020). Adoption of green supply chain management practices through collaboration approach in developing countries-From literature review to conceptual framework. *Journal of Cleaner Production*, 276, 124191.
- Bamfo, B. A., Dogbe, C. S. K., & Osei-Wusu, C. (2018). The effects of corporate rebranding on customer satisfaction and loyalty: Empirical evidence from the Ghanaian banking industry. *Cogent Business & Management*, 5(1), 1413970.
- Brashear-Alejandro, T., Kang, J., & Groza, M. D. (2016). Leveraging loyalty programs to build customer-company identification. *Journal of Business Research*, 69(3), 1190-1198.
- Buttle, F., & Maklan, S. (2019). *Customer relationship management: concepts and technologies*. Routledge.
- Cadman, R., MacDonald, B. H., & Soomai, S. S. (2020). Sharing victories: Characteristics of collaborative strategies of environmental non-governmental organizations in Canadian marine conservation. *Marine Policy*, 115, 103862.
- Cheng, M. M., & Humphreys, K. A. (2016). Managing strategic uncertainty: The diversity and use of performance measures in the balanced scorecard. *Managerial Auditing Journal*, 31(4/5), 512-534.
- Coeurderoy, R., Guilmot, N., & Vas, A. (2014). Explaining factors affecting technological change adoption: A survival analysis of an information system implementation. *Management Decision*, 52(6), 1082-1100.
- Dimitrantzou, C., Psomas, E., & Vouzas, F. (2020). Future research avenues of cost of quality: a systematic literature review. *The TQM Journal*, 32(6), 1599-1622.
- Duarte, P., e Silva, S. C., & Ferreira, M. B. (2018). How convenient is it? Delivering online shopping convenience to enhance customer satisfaction and encourage e-WOM. *Journal of Retailing and Consumer Services*, 44, 161-169.
- Formentini, M., & Romano, P. (2016). Towards supply chain collaboration in B2B pricing: A critical literature review and research agenda. *International Journal of Operations & Production Management*, 36(7), 734-756.
- Golovkova, A., Eklof, J., Malova, A., & Podkorytova, O. (2019). Customer satisfaction index and financial performance: a European cross-country study. *International Journal of Bank Marketing*, 37(2), 479-491.
- Goshime, Y., Kitaw, D., & Jilcha, K. (2019). Lean manufacturing as a vehicle for improving productivity and customer satisfaction: A literature review on metals and engineering industries. *International Journal of Lean Six Sigma*, 10(2), 691-714.
- Hamid Hawass, H. (2013). Brand trust: Implications from consumer doubts in the Egyptian mobile phone market. *Journal of Islamic Marketing*, 4(1), 80-100.
- Hill, N., & Alexander, J. (2017). *The handbook of customer satisfaction and loyalty measurement*. Routledge.

- Hsu, M., Kharlamov, A., & Parry, G. (2020) Managing Personalization-Privacy Paradox of Digital Services: A Systematic Literature.
- Hult, G. T. M., Sharma, P. N., Morgeson III, F. V., & Zhang, Y. (2019). Antecedents and consequences of customer satisfaction: do they differ across online and offline purchases? *Journal of Retailing*, 95(1), 10-23.
- Ikeda, K., & Marshall, A. (2016). How successful organizations drive innovation. *Strategy & Leadership*, 44(3), 9-19.
- Jain, G., Paul, J., & Shrivastava, A. (2021). Hyper-personalization, co-creation, digital clienteling and transformation. *Journal of Business Research*, 124, 12-23.
- Jasti, N. V. K., & Kodali, R. (2015). Lean production: literature review and trends. *International Journal of Production Research*, 53(3), 867-885.
- Journeault, M. (2016). The Integrated Scorecard in support of corporate sustainability strategies. *Journal of Environmental Management*, 182, 214-229.
- Kachouie, R., Mavondo, F., & Sands, S. (2018). Dynamic marketing capabilities view on creating market change. *European Journal of Marketing*, 52(5/6), 1007-1036.
- Karanasios, S. (2018). Toward a unified view of technology and activity: The contribution of activity theory to information systems research. *Information Technology & People*, 31(1), 134-155.
- Khudhair, H. Y., Jusoh, D. A. B., F Abbas, A., Mardani, A., & Nor, K. M. (2020). A review and bibliometric analysis of service quality and customer satisfaction by using Scopus database. *International Journal of Management*, 11(8).
- Klingelschmidt, J., Milner, A., Khireddine-Medouni, I., Witt, K., Alexopoulos, E. C., Toivanen, S., ... & Niedhammer, I. (2018). Suicide among agricultural, forestry, and fishery workers: a systematic literature review and meta-analysis. *Scandinavian Journal of Work, Environment & Health*, 3-15.
- Koseoglu, M. A., Law, R., & Dogan, I. C. (2020). Exploring the social structure of strategic management research with a hospitality industry focus. *International Journal of Contemporary Hospitality Management*, 32(2), 463-488.
- Kwiatek, P., & Thanasi-Boçe, M. (2019). Loyalty program activity: make B2B customers buy more. *Marketing Intelligence & Planning*, 37(5), 542-554.
- Liao, Y., Deschamps, F., Loures, E. D. F. R., & Ramos, L. F. P. (2017). Past, present and future of Industry 4.0-a systematic literature review and research agenda proposal. *International journal of production research*, 55(12), 3609-3629.
- Lun, Y. V., Shang, K. C., Lai, K. H., & Cheng, T. C. E. (2016). Examining the influence of organizational capability in innovative business operations and the mediation of profitability on customer satisfaction: An application in intermodal transport operators in Taiwan. *International Journal of Production Economics*, 171, 179-188.
- Okongwu, U., Brulhart, F., & Moncef, B. (2015). Causal linkages between supply chain management practices and performance: A balanced scorecard strategy map perspective. *Journal of Manufacturing Technology Management*, 26(5), 678-702.
- Oliveira, C., Martins, A., Camilleri, M. A., & Jayantilal, S. (2021). Using the balanced scorecard for strategic communication and performance management. In *Strategic corporate communication in the digital age* (pp. 73-88). Emerald Publishing Limited.
- Ong, K. S., Nguyen, B., & Syed Alwi, S. F. (2017). Consumer-based virtual brand personality (CBVBP), customer satisfaction and brand loyalty in the online banking industry. *International journal of bank marketing*, 35(3), 370-390.
- Palmeira, M., Pontes, N., Thomas, D., & Krishnan, S. (2016). Framing as status or benefits? Consumers' reactions to hierarchical loyalty program communication. *European Journal of Marketing*, 50(3/4), 488-508.
- Park, J., & Kim, H. J. (2020). Customer mistreatment and service performance: A self-consistency perspective. *International Journal of Hospitality Management*, 86, 102367.

- Park, S., Lee, H., & Chae, S. W. (2017). Rethinking balanced scorecard (BSC) measures: formative versus reflective measurement models. *International Journal of Productivity and Performance Management*, 66(1), 92-110.
- Prentice, C., Dominique Lopes, S., & Wang, X. (2020). The impact of artificial intelligence and employee service quality on customer satisfaction and loyalty. *Journal of Hospitality Marketing & Management*, 29(7), 739-756.
- Psomas, E. (2021). Future research methodologies of lean manufacturing: a systematic literature review. *International Journal of Lean Six Sigma*, 12(6), 1146-1183.
- Rahimi, R., & Kozak, M. (2017). Impact of customer relationship management on customer satisfaction: The case of a budget hotel chain. *Journal of travel & tourism marketing*, 34(1), 40-51.
- Rather, R. A., & Hollebeek, L. D. (2021). Customers' service-related engagement, experience, and behavioral intent: Moderating role of age. *Journal of Retailing and Consumer Services*, 60, 102453.
- Rozen-Bakher, Z. (2018). The trade-off between synergy success and efficiency gains in M&A strategy. *EuroMed Journal of Business*, 13(2), 163-184.
- Salam, M. A. (2017). The mediating role of supply chain collaboration on the relationship between technology, trust and operational performance: An empirical investigation. *Benchmarking: An International Journal*, 24(2), 298-317.
- Shahid Iqbal, M., Ul Hassan, M., & Habibah, U. (2018). Impact of self-service technology (SST) service quality on customer loyalty and behavioral intention: The mediating role of customer satisfaction. *Cogent Business & Management*, 5(1), 1.
- Sofi, M. R., Bashir, I., Parry, M. A., & Dar, A. (2020). The effect of customer relationship management (CRM) dimensions on hotel customer's satisfaction in Kashmir. *International Journal of Tourism Cities*, 6(3), 601-620.
- Soltani, Z., & Navimipour, N. J. (2016). Customer relationship management mechanisms: A systematic review of the state-of-the-art literature and recommendations for future research. *Computers in Human Behavior*, 61, 667-688.
- Steinhoff, L., & Zondag, M. M. (2021). Loyalty programs as travel companions: Complementary service features across customer journey stages. *Journal of Business Research*, 129, 70-82.
- Thakur, R. (2019). The moderating role of customer engagement experiences in customer satisfaction-loyalty relationship. *European Journal of Marketing*, 53(7), 1278-1310.
- Weygandt, J. J., Kimmel, P. D., & Aly, I. M. (2020). *Managerial Accounting: Tools for Business Decision-Making*. John Wiley & Sons.
- Wu, J., Song, S., & Whang, C. H. (2021). Personalizing 3D virtual fashion stores: Exploring modularity with a typology of atmospherics based on user input. *Information & Management*, 58(4), 103461.
- Yang, H., Shao, C., Wang, H., & Ye, J. (2020). Integrated reward scheme and surge pricing in a ridesourcing market. *Transportation Research Part B: Methodological*, 134, 126-142.
- Yeo, B. L., Mohamed, R. H. N., & Muda, M. (2016). A study of Malaysian customers purchases motivation of halal cosmetics retail products: Examining theory of consumption value and customer satisfaction. *Procedia Economics and Finance*, 37, 176-182.