Postgraduate student: Ing. Vu Minh Ngo

Thesis: Customer Relationship Management (CRM) and the Financial Performance of Small a Medium Enterprises in Dynamic Environment: An Investigation in Vietnamese Tourism Industry

Opponent: Juraj Sipko

1. The aim of the thesis

The topic of the thesis holds importance in current events in the Vietnamese economy. The thesis is oriented on the growing significance of the tourist industry in the Vietnamese economy. In line with this, the author describes generally some very important points related to the financial performance of the small and medium sized enterprises in the Vietnamese tourist industry. The author set up the main goal of the thesis:

Provide a Comprehensive Framework for Customer Relationship Management Implementation for Small and Medium Enterprises.

In order to fulfill the main goal, the author in the thesis used four research questions and four partial goals, which are verified by 22 hypotheses. Even though the main goals, research questions and partial goals are clearly and logically formulated, for the purpose of this thesis it would be more appropriate if the number of hypotheses correlated with the research questions as well as the partial goals.

Based on the presented results and performance of the thesis, I came to the conclusion that the **author fulfills all requirements for fulfilling the main goal of the thesis.**

2. Applicability of methods and methodology

In the thesis, the basic research methods, but in particular, both the quantitative and qualitative methods for determining the comparative advantages of the small and medium-term small size companies in terms of financial performance, are used.

The most valuable research method used in the thesis is a survey for assessing the broad-based issues related to knowledge management, the strategic approach, and the implementation of the basic information and technology, including the overall performance measurement system.

Regarding the survey, it might be noted that from 1,600 tourism companies located in south Vietnam, only 118 entities participated. Here, one might ask, why only 118 were surveyed and what is the main pattern for companies taking the survey.

The author used quantitative literature analysis, quantitative content analysis, and experts' interviews for the analysis. In both analyses, the author used literature, **even though using the latest literature would be more encouraging.**

3. Analytical approach

I appreciate the overall analytical approach used in the thesis. The analytical part of the thesis is its strong point. For providing the credible analysis, recommendations and conclusions, using the data and responses from the surveyed companies is essential.

Using the survey might cause some limitations from the point of view of reviewers as well as from the structure of the companies related to a certain number of employees.

4. Scientific contribution and originality of the work

The main contribution of the thesis is the relatively very detailed analysis related to customer relationship management in terms of the financial performance of small and medium sized companies in the tourism industry in the Vietnamese economy.

Due to the increasingly dominant role of the tourism sector in the Vietnamese economy, the presented thesis could be considered an original contribution for the relatively comprehensive studies.

The presented results could be considered as the original contribution of the presented topic.

5. The thesis and its outcome for research and education

Since the presented topic is very dynamic, the results, recommendations and conclusions from this thesis might be used for the Vietnamese authorities, including the business sector for further analysis.

In addition, the outcome of the thesis would **be useful for the authorities, pedagogical purposes, not only for an undergraduate, a graduate, but also for a postgraduate student.**

However, the presented results in the thesis could be a good base for further and more comprehensive research.

6. Questions & Suggestions

I highly appreciate, if the doctorate will elaborate on the following points:

i.   **The Vietnamese economy is still in the process of transition. The competition in the tourism industry is growing, not only in the domestic market, but also in the region. The tourism industry of the Vietnamese economy will face future challenges in the new competitive markets in the region. The valuable results, recommendations and conclusions from the thesis, in order to be implemented will require additional financial sources.**

Explain the current authorities' approach to the tourism industry in terms of Incentives for the implementation of the Customer Relationship Management – are there any other schemes for improving the competitiveness of small and medium sized tourism companies?

ii. **The provided survey has its own limitations in terms of the overall tourism industry in the area of small and medium sized enterprises. The Customer Relationship Management is critical for the financial performance in this pattern of companies.**

Explain which factors are critical for the implementation of the CRM at its present stage of development in the Vietnamese tourism industry and what might be the main obstacles on the way to realize it in reality.

7. Conclusion

The presented thesis is very interesting. The author made a thorough analysis in terms of the CRM. He demonstrated his ability to analyze both CRM and financial performance of the small and medium sized enterprises, using the quantitative approach, including reviewers.

Finally, based on the presented results and a methodological research approach, the author demonstrated his ability to formulate his own research questions, partial goals and verified hypotheses, including the set-up recommendations and conclusions in the thesis.

I would like **to recommend the thesis for a defence.**

After its successful defence, I would like to **recommend Ing. Vu Minh Ngo the title „doctor" (philosophie doctor, abbr. PhD).**

Bratislava, June 11ᵗʰ, 2018

Juraj Sipko