

In today market-oriented business environment, it can be said arguably that the question how to satisfy customers becomes the ultimate concern of most of the companies in any kind of business. Therefore, understanding customer satisfaction (CS) dimensions, measuring it and taking advantage from these measurements become the urgent need for managers and establish the mainstream in academic literature about CS in the recent past. CS is important to measure because of its significant impacts on firms' long-term performance and also customer purchasing behaviors. In the academics, consistently providing high CS is well acknowledged to be associated with higher customer loyalty and enhanced reputation (Fornell, 1992; Anderson & Sullivan, 1993; Wangenheim & Bayon, 2004). Customer loyalty is considered as the outcome of a process beginning with customer satisfaction (Oliver, 1999). There exist definitely other factors other than customer satisfaction that form the customer loyalty and retention such as personal determinism and social factors. But satisfaction is a necessary step in loyalty formation (Oliver, 1999). CS can also supply a higher barrier against switching to other competitors. Loss cost and move-in cost were positively significant related to the CS (Kim, Park & Jeong 2004). Exploring the relationship between CS and the economic return is also one of the most interesting topics. Anderson, Fornell and Lehmann (1994) attempted to explore the relationship between CS and financial returns using a national customer satisfaction index (NCSI) and ROI (return on investment). They found the significantly positive association between ROI and CS but not immediately realized. Ittner and Larcker (1998) found that CS is a leading indicator of customer purchasing behavior, growth in the number of customers, and accounting performance. Banker, Potter and Srinivasan (2000) used operating profits per available room to measure financial performance and verified its lead-lag relation with CS for 18 hotels managed by a hotel corporation. However, there were also quite Proceedings of the 7th International Scientific Conference Finance and Performance of Firms in Science, Education and Practice - 1638 - a few of studies found no positive relationship between CS and economic returns. Yu (2007) found that "higher CS leads to higher customer revenue and higher customer costs at the same time, and thus customer profits remain unaffected".