

How will the Internet affect the organisation of market exchange? Some possible futures and research avenues

Poul H. Andersen

Aarhus School of Business
Department of Management and International Business
Haslegaardsvej 10-12
DK-8210 Aarhus V
Denmark
Tel: +45 89 48 66 30
Email: poa@asb.dk

Hanne Kragh

Aarhus School of Business
Department of Management and International Business
Haslegaardsvej 10-12
DK-8210 Aarhus V
Denmark
Tel: +45 89 48 68 63
Email: hak@asb.dk

Abstract

The rapid advancement of the Internet has already had widespread implications for the organisation and management of marketing activities. As information and communication technology (ICT) becomes integrated in still more marketing processes, this will influence the organisation of market exchange in more fundamental ways. Among researchers and practitioners alike, however, there are many divergent opinions as to the direction of this development and the current debate is suffering from increasing theoretical fragmentation. In this paper, we outline and structure the theoretical contributions to the current debate based on paradigmatic core assumptions in order to achieve three ends. First, we identify the diverging theoretical background assumptions of different contributions with respect to the organisation of market exchange. Second, we identify the basic issues of the ongoing debate among the proponents of the different schools of thought and explicate the rival viewpoints with respect to the impact of ICT on the organisation of market exchange. Third, from an IMP perspective, we provide an overview of current literature and use it to identify theoretical lacunas. We conclude that a fruitful avenue for IMP research would be to engage in the currently underdeveloped discussion of whether the implementation of ICT in the organisation of market exchange evolves as coordinated actions within the context of existing relations, or whether it is the result of sense-making actions of individual firms.

Keywords: Market exchange, Internet, ICT, theoretical perspectives, IMP

Introduction

The rapid advancement of the Internet as an enabling information and communication technology (ICT) in business has already had widespread implications on the organisation and management of marketing activities in several business sectors. Most commentators also agree that the impacts from Internet-enabled information and communication technologies already visible are only the beginning. As ICT becomes integrated in still more marketing processes, this is expected to influence the organisation of market exchange in more fundamental ways. Among researchers and practitioners alike, however, there are many divergent opinions with regard to what these consequences might be. Whereas some would argue that the use of ICT will lead to an overall rationalisation of market exchange, reducing the number of exchange actors involved and delegating more control over market activities to customers, others – particularly within the realm of the IMP approach - argue that the Internet will give way to new actors but not necessarily to less complex and more decentralised forms of market exchange (Gadde 2004; Leek, Turnbull, and Naudé 2003). Following Carr and Smeltzer (2002), our particular interest in the Internet as an enabling technology concerns the use of inter-organisational information systems, different types of automated systems, supplier links via Electronic Data Interchange, and computer-to-computer links between firms.

Differences in the viewpoints found and futures predicted can be linked back to their differing underlying basic beliefs on the nature of market exchange. As a consequence, increasing theoretical compartmentalisation is creating a fragmented debate in which it is easy to lose sight of where the differing viewpoints are coming from and how they relate to one another. Several researchers in marketing have pointed out that in order to develop as a theoretical field marketing needs to recognise previous contributions and build more explicitly on existing contributions and their theoretical and philosophical underpinnings in social science (Anderson 1983; Easton 2002; Hunt 1991). We believe that the possible futures of market exchange found in the current debate may be better understood if they are explicitly linked to the overall and more fundamental debate among schools of marketing thought on the organisation of market exchange. Our aim is not to resolve these debates or develop a singular model for understanding how ICT impacts on market exchange. Rather than identifying some contributions as more correct than others, we intend to identify how the theoretical viewpoints differ from each other and use these differences as a diagnostic device for identifying central debates among the schools of thought identified.

As such, we outline and structure the theoretical contributions to the current debate based on their paradigmatic core assumptions in order to achieve three ends. First, we identify the diverging theoretical background assumptions of different contributions with respect to the organisation of market exchange. Using the seminal framework developed by Astley and Van de Ven (1983), we identify four basic schools of thought. Second, we use the framework to identify the basic issues of the ongoing debate among the proponents of the different schools and to explicate the rival viewpoints with respect to ICT's impact on the organisation of market exchange. Third, from an IMP perspective, we provide an overview of current literature and use it to identify theoretical lacunas. We suggest future avenues of research and discuss how the framework applied may help us in furthering research on the impact of ICT on market exchange.

Positioning the organisation of market exchange debate in marketing theory

As we seek to contribute to the further development of marketing thought by addressing the conceptual underpinnings of the existing debate, we must firmly root our discussion in the existing literature on marketing thought. Hence, it is necessary to address how the organisation of market exchange as a particular segment of academic discourse links to the overall or general theory of market exchange. Since the widespread debate on the conceptual underpinning of marketing thought and the nature of marketing theory two or three decades ago, exchange between buyers and sellers acting in a market context has been identified as the primary focus of marketing thought (Anderson 1983; Bagozzi 1974; Hunt 1976; Kotler 1972). Although the viability of market exchange as the firmament of marketing research has been challenged (Fournier and Mick 1999), it continues to be the dominant theoretical perspective in the marketing literature (see for instance Kotler 2003).

The notion of market exchange is closely linked to the organisation of market activities. For instance, Piercy and Cravens (1995) reflect on the importance of understanding the organisational prerequisites

for conducting market exchange. Bagozzi (1975) concurs, that market exchange is not a spontaneous act, but presupposes an exchange system, allowing for the exchange to occur. This involves social actors with delineating roles and corresponding responsibilities for carrying out activities. Similarly, Webster (1992) points out, that marketing organisation and marketing strategy co-evolve. Likewise, Håkansson and Östberg (1975) point to the organisational aspects of market exchange, suggesting that the process of coordinating exchange partners' mutual interests is at the core of the marketing process.

In a search for fundamental marketing "explananda" (interrelated issues and phenomena focused upon by marketing researchers) following from the market exchange paradigm, Hunt (1983) has identified the institutional framework directed at consummating and/or facilitating market exchange as one particular segment of marketing interest. The guiding research questions here are why, when, where and how particular institutions develop in the overall exchange system. We agree with the contributions from Hunt (1976) and Bagozzi (1974) and address the organisation of market exchange as the study of the institutions facilitating market exchange. Institutions exist on several analytical levels such as a group level (e.g. departments), an organisational level (e.g. intermediaries) and an inter-organisational level (e.g. marketing channels). Research addressing the organisation of market exchange does not necessarily coincide with the established marketing discipline, such as the conventional marketing literature that takes departure in the activities of the marketing department or with the activities of any particular organisation. Nor are the issues discussed here secluded to the marketing channel literature (Frazier 1983). Likewise, boundaries between the organisation and its environment may be blurred to an extent where it is difficult to depict where the marketing activities of a selling organisation stops and the purchasing activities of a buying organisation commences, suggesting that the organisation of market exchange may be understood both from an organisational as well as from a broader level, as suggested in the definition by Hunt (1983).

Diverging schools of thought in market exchange

We take departure in the seminal framework developed by Astley and Van de Ven (1983) to outline existing views on market exchange and structure our discussion. The framework classifies schools of thought according to two fundamental analytical dimensions in the social sciences, i.e. the level of analysis, ranging from organisational to inter-organisational on the one hand and the relative emphasis placed on deterministic versus voluntaristic assumptions about human nature on the other (Burrell and Morgan 1979). This particular framework with its underlying dimensions has been chosen for several reasons. First, over time both of the two dimensions have been frequently used to distinguish different schools of thought in marketing and many theoretical contributions can be quite clearly positioned along the dimensions, as pointed out by Hunt (1976). For instance, the *Journal of Macromarketing* is devoted to contributions from one spectrum of this dimension (<http://agb.east.asu.edu/jmm>). Likewise, diverging viewpoints as to whether marketing should essentially take on a determinist or a voluntarism stance can be witnessed in several debates over the nature of market exchange that unfold in leading marketing journals, particularly during the 1980s (Goulding 1999).

Second, in the ongoing debate on how marketing should develop as a theoretical field, many authors have addressed implicitly or explicitly these exact dimensions, arguing for a need to develop the field in a certain direction along one or the other. Third, and as a consequence of the above, by clarifying underlying dimensions, the framework addresses the theoretical points of difference among marketing researchers concerning how the nature of market exchange organisation is conceived across the schools of thought contributing to the development of academic knowledge within marketing. Clarifying these theoretical camps and their underlying assumptions helps us in establishing the fundamental discourse between these viewpoints when it comes to the impact of ICT on market exchange. Our aim is, however, not to resolve these debates, but to enhance an understanding of why there are many rather than one possible future presented in the marketing literature. As implied by Astley and Van de Ven (1983), the point here is not to reconcile the viewpoints presented, but to sharpen theory and further understanding of the underlying structures of thought behind these conceptions. What we seek to do in this section is to outline the core assumptions of four perspectives on market exchange, see figure 1. In the following section we use these perspectives to establish a conversation between the lead points of these views, organising our review of theoretical contributions to the impact of ICT on market exchange accordingly.

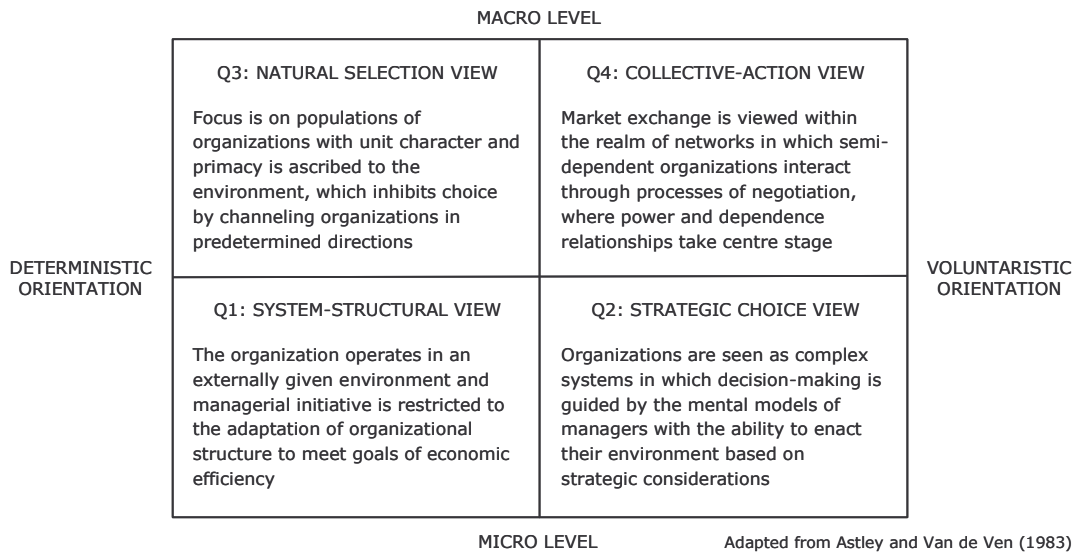


Figure 1. Fundamental views on the organisation of market exchange

The horizontal dimension of figure 1 that divides theories according to deterministic versus voluntaristic assumptions about human nature is basically concerned with the level of free will vested in human beings and its importance for understanding the organisation of human activities (Astley and Van de Ven 1983). The fundamental question raised here is whether the emergence and unfolding of social phenomena are better understood by focusing on the shaping forces of social regularities or the wilful acts of individuals (Weick 1979) or organisations (Daft and Weick 1984). The voluntaristic-deterministic distinction is a general debate throughout the social sciences and is also clearly apparent among researchers dealing with the organisation of market exchange (Anderson 1983; Arndt 1985). On the deterministic side one finds contributions that view organisations as concerned mainly with the rational pursuit of economic efficiency and hence to a large extent view market exchange as a matter of adapting internal structures to external constraints in the most efficient way. Theories labelled voluntaristic, on the other hand, reject the notion of change as a function of external pressure only and view market exchange in a broader strategic light and as carried out by organisations capable of acting in entrepreneurial ways.

The vertical dimension ranging from micro to macro levels of analysis refers to whether focus is on single organisations or on populations or networks of organisations. Here, we include under the micro heading theories that deal with exchange, but do so from the angle of the individual organisation. Our use of the analysis level dimension lies close to the perception and use employed by Hunt (1976). Although acknowledging the internal processes, Hunt (1976, p. 20) is also concerned with the externally directed activities of organisations, and states that marketing can be usefully discussed using a micro/macro dichotomy, where micro refers the marketing activities of individual units and macro suggests a higher level of aggregation. The micro perspective may include studies of buyer behaviour as well as marketing management, whereas the macro perspective may include issues such as institutional approaches to marketing and power and conflict in distribution channels.

The combination of the two dimensions results in a two-by-two matrix for classifying different theoretical approaches and the outcome is four different views applicable to the organisation of market exchange. It should be noted, however, that the classification of the work of different authors is influenced by us as researchers; an issue commonly recognised by those working with meta-theoretical frameworks (e.g. Astley and Van de Ven 1983; Hunt 1976). In our case, the framework developed by Astley and Van de Ven has been adapted to our purpose. This is reflected in both the choice of theories addressed and in their categorisation.

The system-structural view (Q1 - micro/deterministic)

In a system-structural view, “organisational behaviour is seen to be shaped by a series of impersonal mechanisms that act as external constraints on actors” (Astley and Van de Ven 1983). Managerial initiative is seen as adaptation and fine-tuning of the structure of the organisation to meet goals of economic or strategic efficiency and maximise gains from market exchange. As such, the basic belief implied or explicitly stated by research within this view is that the organisation comprises a central analytical unit for understanding the organisation of market exchange and that an organisation operates in an externally given environment to which it can adopt its organisation of market exchange activities more or less efficiently. For instance, Ravi Achrol, commenting on the evolution of the marketing organisation points out that “competitive pressures are causing significant mutations in the organisation of economic activity” (Achrol 1991, p. 78). Similarly, the study of strategic marketing types, originally developed by Miles and Snow (1978), has been an influential contribution to understanding the organisation of market exchange from a system-structural view. Adherents to this fundamental view of market exchange can be found in several streams of research on market exchange. Students of market orientation, for instance, study why some organisations are better equipped than others to organise and successfully fulfil market exchange (Jaworski and Kohli 1993). Also, research on the organisation of market exchange vested in the system-structural view has been inspired by the transaction cost perspective, focusing on how boundaries between the organisation and its environment most efficiently can be determined in order to optimise its mode of governing market exchange (Heide 1994).

The strategic choice view (Q2 - micro/voluntaristic)

Theories that adhere to a strategic choice view share a focus on the positioning of individual, proactive actors in the exchange context. Theories regard organisations in terms of their choices and actions and organisations are seen as complex systems in which individuals interact with each other and with the environment of the organisation (Bettis and Prahalad 1995; Daft and Weick 1984). Interaction and decision-making is guided by the mental models of individual managers, who act according to subjective conceptualisations, sometimes referred to as a “dominant logic” (Bettis and Prahalad 1995). From this perspective, the organisation of market exchange is the consequence of interpretive acts at the level of individuals (Fournier 1998) and/or organisations (Daft and Weick 1984). The structure of market exchange and the behaviour of individual actors take place according to the focal actor’s own definition of the situation and hence, the environment is seen as actively enacted by organisation members through their social interaction (Smircich and Stubbart 1985). This enactment establishes the foundation of organisational reality and effects future enactments (Smircich and Stubbart 1985). For decisions related to market exchange, this means that managerial attention will vary from organisation to organisation depending on, for instance, past experiences of both the organisation and its individual managers. Although contributions from a strategic choice view to the organisation of market exchange are not quite as numerous as those adhering to a system-structural perspective, contributions can be found. For example, Narayandas and Rangan (2004) point out that “because the development of market exchange is grounded in individuals’ motivational and cognitive predispositions, managers need to engage in sense making and bonding processes...that permit parties with initially different views of the potential purposes and expectations of a relationship to achieve congruency”. Likewise, Holmen and Pedersen (2003) describe the organisation of market exchange using the concept of the “network horizon” of the organisation in order to describe the ability of individual actors or a group hereof to “read” market possibilities and act upon them.

The natural selection view (Q3 - macro/deterministic)

Moving from the micro-oriented perspectives, which take departure in organisations as the core analytical unit, the natural selection view represents perspectives deploying a higher level of abstraction to explain or predict patterns of market exchange organisation. The analytical focus is concentrated on total populations of organisations or marketing systems or ecologies, using inspiration from theoretical ancestors such as evolutionary economics, population ecology and parts of the structural functionalist movement in sociology, notably Emery (Barnhill and Lawson 1980; Glaser 1985; Stewart, Mullarkey, and Craig 2003). Here, the evolution of market organisation is only vaguely and indirectly influenced by organisations enacting or responding to environmental constraints and opportunities. Primacy is ascribed to the external environment which strongly influences the fate of organisations. Therefore, organisations must seek to adapt to their environment; however, structural

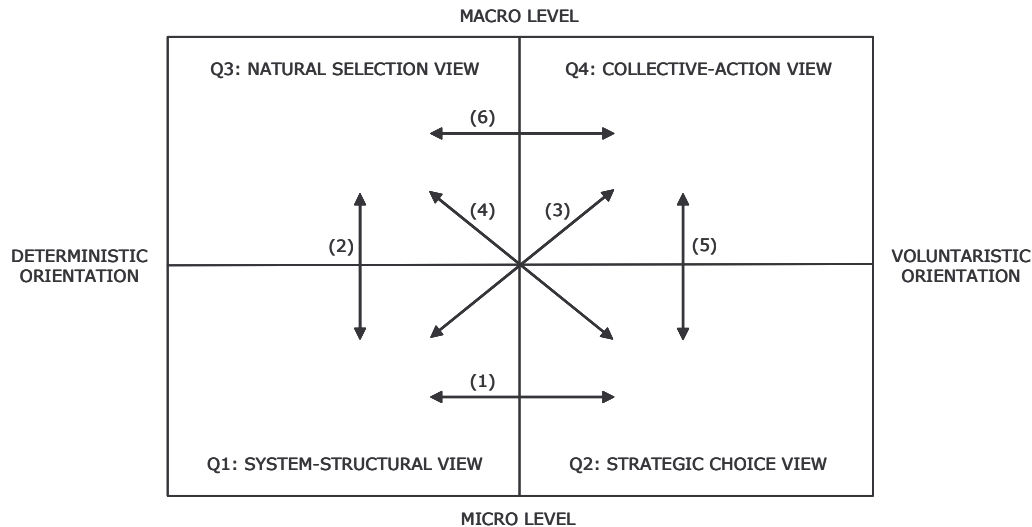
inertia in organisations may make this quest for environmental fit aimless (Hannan and Freeman 1977). In this optic, strongly inspired by Dawkins (1989), organisations like human individuals are best regarded as genetically disposed interactors and carriers of routines (Hogdson and Knudsen 2004). Routines are comparable to genes and are central for understanding the processes of variation, selection and inheritance in socio-economic evolution. For instance, market entry may be understood from an ecological perspective, viewing individual firm behaviour as dependent on selection regimes and population density (Özsomer and Cavusgil 1999).

The collective-action view (Q4 - macro/voluntaristic)

Pursuing a macro-oriented perspective, but applying a voluntaristic approach, the overall frame within which exchange takes place in this perspective is viewed as “guided and constructed by collective purposes and choice” (Astley and Van de Ven 1983). As in the strategic choice view, action takes place as a result of conscious deliberation and interaction with the surroundings of the organisation rather than being merely determined by economic factors. Organisations are viewed as dependent of each other. Decisions made by individual firms are balanced by those of other firms through processes of negotiation, where power relationships take centre stage, as pointed out by Benson (1975). In this sense, the notion of firms as linked as nodes in networks, with the ability to influence each other (resting on the characteristics of their individual position, and the access provided through this position) and act in concert is a central metaphor in the collective-action view. As such, the organisation and coordination of market exchange is a matter of balancing individual and collective needs within a frame of reference in which on the one hand, change is actor initiated and on the other hand, individual choice is restricted by a number of specific dependencies (Gadde and Håkansson 1992). Interaction takes place on a collective level and change appears as a result of joint efforts and collaboration. Individual actors are viewed as acting upon their interpretation of reality but are at the same time interdependent and as such, are perceived to be semi-autonomous at best compared with the perception found in schools of thought taking a focal firm perspective.

Central debates among the perspectives

Having identified four basic views on the organisation of market exchange as well as their diverging underlying assumptions, in the following these four views will be systematically counterposed. In doing so, focus will be on how the different views of market exchange have been used – implicitly or explicitly – as underpinnings of the current discussion of the consequences of the increased deployment of ICT for the organisation of market exchange. As each view represents a partial picture of the ongoing discussion, focusing on the points of divergence among the views allows us to see more clearly the issues on which they differ and use these differences as a diagnostic device to look at the current state of this discussion in more detail. Comparing the four views two by two generates six debates. These debates are summarised in figure 2 and will be discussed in detail in the following.



CENTRAL DEBATES AMONG THE PERSPECTIVES

- (1) Does the impact of ICT on the organisation of market exchange create or unlock new business contingencies to which organizational systems must adapt in order to ensure or improve environmental fit or is the impact formed by strategic choices and interpretive capabilities of organisational decision makers?
- (2) Is the impact of ICT on the organisation of market exchange better understood in terms of the adaptation and fine tuning of activities of individual firms to external contingencies, or on a collective level as a process of selection and retention of an entire population of organisational species?
- (3) Is the impact of ICT on the organisation of exchange activities best understood as a network embedded process, where prior commitments and trust relationships influence the implementation of ICT across organisational boundaries or as a process regulated primarily by transaction costs, where changing environmental conditions render specific institutional arrangements less efficient than others?
- (4) Is the impact of ICT on the organisation of market exchange the consequence of wilful acts by entrepreneurial managers seeking to exploit strategic possibilities or is it determined or confined by the behavioural trajectory given by the organisational genome?
- (5) To what extent is the enactment and realization of new forms of it-enabled market organisation driven by the process of enactment of individual decision makers and to what extent are they the product of negotiations between semi-dependent actors with diverging and complementary interests?
- (6) Is the impact of ICT on the organisation of market exchange reliant on the organisational genomes of specific organisational populations or is it the consequence of the ongoing rivalry among semi-dependent network actors?

Figure 2. Central debates among the perspectives

(1) Q1 vs. Q2: Does the impact of ICT on the organisation of market exchange create or unlock new business contingencies to which organisational systems must adapt in order to ensure or improve environmental fit or is the impact formed by strategic choices and interpretive capabilities of organisational decision makers?

Within the contingency perspective emphasising the determining role of the environment on the organisation of market exchange activities, a number of contributions can be found that seek to explore how ICT impacts on the organisation of market activities. This literature is concerned with the internal or external drivers leading some companies to adopt and utilise ICT in their organisation of market exchange faster or slower than others (Karavdic and Gregory 2005; Prasad, Ramamurthy, and Naidu 2001). The Internet's provision of low-cost and efficient interconnectivity is seen as having the potential to unlock strategic benefits of specific marketing strategies such as relationship marketing, as it can create the conditions for web-enabled business-customer dialogues without incurring the prohibitive cost penalties associated with these strategies (Kapoulas, Murphy, and Ellis 2002; Zineldin 2000). Some claim, however, that rather than seeing e-commerce as a gravitating force affecting all companies alike, these benefits may depend on managers being able to identify the specific contingencies which apply to their specific situation (Easton and Araujo 2003).

Compared to these viewpoints stands another stream of contributions in the literature on the organisation of market exchange, which takes departure in the belief patterns, intentionality and corresponding strategic choices made by organisational decision makers. In general these perspectives are sceptical with regard to the general transformative power of ICT on the organisation of market exchange and see it as strongly dependent on the strategic choices and business practices of managers (Wilson and Abel 2002). In the literature on strategy and how strategic use of ICT impacts on the organisation of markets this is sometimes described as rule-breaking: wilful strategic actors challenging and redefining industry conventions through entrepreneurial acts, for instance by successfully redefining how customers may interact with service suppliers such as banks (Hamel 1996). Hence, the starting point for these perspectives is to study how the Internet has been implemented in specific contexts with a focus on individual manager's sense making activities with respect to the possibilities for utilising this new technology. As pointed out by Pires and Aisbett (2003), there is little consensus regarding the impact of ICT on the organisation of market exchange and firms' adoption of technologies such as those related to e-commerce should be seen in terms of their unique culture, goals and ways of doing things.

(2) Q1 vs. Q3: Is the impact of ICT on the organisation of market exchange better understood in terms of the adaptation and fine tuning of activities of individual firms to external contingencies, or on a collective level as a process of selection and retention of an entire population of organisational species?

Both these perspectives would agree with the marketing system perspective that ICT is to be understood as an exogenous change force affecting all organisations, rather than as an object for human agency, as suggested by perspectives informed by the strategic choice perspective (Glaser 1985). However, based on differences in the degree of autonomy they ascribe to the individual organisation, they differ with respect to their choice of analytical units. Whereas the contingency viewpoint found in the system-structural view is concerned with identifying the external contingencies to which managers must adapt their organisation of market exchange (Easton and Araujo 2003), the natural selection view focuses on organisational genetics, suggesting that routines dictate current and future behaviour and that while the existence of routines promote the organisation's ability to respond efficiently to ample opportunities to which its resource set is able to form a sensible response pattern, it also severely restrains the organisation's ability to respond when environmental evolution renders these abilities obsolete (Nelson and Winter 1982).

A central thrust in contingency theory's approach to understanding how ICT impacts on the organisation of market activities puts the organisation's ability to adapt and respond to these possibilities centre stage. Acknowledging the diffusion of the Internet as an external pressure put on most firms, Hughes (2003) discusses different approaches to how firms in the financial sector may adopt their structures and processes to the challenges of e-banking. In a study of European companies' selection of business models and their corresponding organisation of marketing activities, Amit and Zott (2001) point to the crucial role of implementing viable business models with the ability to meet the rapidly growing, dynamic and highly competitive market exchange conditions of the e-based economy.

The ability of individual organisational units to respond to external contingencies and adapt to changing market circumstances are seen as less relevant from a natural selection perspective. Applying that perspective in a marketing setting, the ability to survive radical changes in the environment depends less on the individual organisations' ability to adapt to these changes and more on the liability of evolutionary selection and retention, as the adaptive capacity of organisations to technical change is restricted (Stewart, Mullarkey, and Craig 2003). Focus is on understanding how these genetic restrictions on a collective level act as promoters or hindrances for distribution of innovation and hereby survival of populations or specific parts thereof. Discussing the diffusion of online banking and the adoption decision of the finance industry, Bradley and Stewart (2003) conclude that online banking is to be viewed as a competitive necessity rather than a source of competitive advantage. As such, organisations which possess the necessary competencies and structures to handle the online channel are in a better position to compete in the future.

(3) Q1 vs. Q4: Is the impact of ICT on the organisation of exchange activities best understood as a network embedded process, where prior commitments and trust relationships influence

the implementation of ICT across organisational boundaries or as a process regulated primarily by transaction costs, where changing environmental conditions render specific institutional arrangements less efficient than others?

At the core of this debate is the distinction between ICT as a facilitator first and foremost of a transaction-based environment or as a vehicle that is better understood as a supporter of existing buyer-seller relationships. As such, focus on one side of the debate is on the transaction cost-related underpinnings of the system-structural view. Potential cost reductions and efficiency gains are seen as the main factors underlying the choice between governance structures and ICT is viewed as an environmental factor that affects firm boundaries and the choice of efficient institutional arrangements through its effect on costs and cost drivers (Afuah 2003). Early contributions often argue in favour of an increased use of markets as opposed to hierarchies or hybrid forms of coordination as a consequence of increased ICT deployment (e.g. Benjamin and Wigand 1995; Malone, Yates, and Benjamin 1987). As such the transformative capacity of the new technology will cause a landslide in the organisation of market exchange. Organisations basing their business models on intermediation and information asymmetry are the likely victims of this disruptive change. More recent literature, however, acknowledges the fact that ICT will impact all actors in the marketing system and addresses the effects of ICT on the economics underlying different exchange activities and consequently the issue of how existing exchange systems may be re-organising in the wake of ICT (Anderson and Anderson 2002; Brousseau 2002; Schmitz 2000). Gulati, Bristow and Dou (2002), for instance, examine the effect of the Internet on the viability on the independent sales agent as a function of changes in the environment of the manufacturers deploying the services of these agents. Although the literature generally reaches no agreement as to what will happen to the organisation of market exchange in the light of ICT, there is agreement that the key to making predictions lies in analysing the effect of ICT as an external variable on cost structures.

In contrast to this analytical point of departure stands the collective action view, which recognises actors first and foremost as embedded in relationships and networks with other actors. Actors are seen as manifestations of the exchange structures of which they are part; structures which in turn are held together by long-term commitment, trust and power structures. ICT is viewed in terms of the relationships in which it is being embedded (Jap and Mohr 2002). As such, researchers adhering to this line of thinking have strong reservations when it comes to the ability of ICT to reshuffle activities among actors according to a strictly economic logic as suggested in the system-structural view (Müller, Hölzle, and Gemünden 2003; Zolkiewski and Morazzani 2004). Some measure of reconciliation between the two views can be detected: although ICT in the collective-action view is seen as a tool to support existing relationships rather than as a device to rationalise market exchange, it is at the same time recognised that relationships of a more transactional nature may be better suited to exploit some of efficiency gains related to the increased transparency of the Internet (Jap and Mohr 2002). Others coin the notion that ICT causes a move to the middle on the relationship-transaction spectrum (Clemons and Row 1993), giving rise to the notion of technologicalship marketing (Zineldin 2000). Research on this side of the debate often finds support for the continued viability of existing relationships (Boyle 2001), even if the atmosphere and management of these relationships may be changing in the light of ICT (Leek, Turnbull, and Naudé 2003). Accepting the fact that ICT should be viewed within the realm of existing relationships at the same time means accepting that although ICT can lead to major gains in efficiency, existing relationships and channel structure may have a strong mediating effect on this ability. As stated by Bello et al., "...interfirm operational integration and governance directly antecede the effectiveness and efficiency effects of software on the channel" (Bello et al. 2002, p. 19-20).

(4) Q2 vs. Q3: Is the impact of ICT on the organisation of market exchange the consequence of wilful acts by entrepreneurial managers seeking to exploit strategic possibilities or is it determined or confined by the behavioural trajectory given by the organisational genome?

The core issue underlying this debate is whether one believes in organisational behaviour as determined by the interpretations and actions of individual managers or whether managerial action is seen as constrained by the population to which the organisation belongs. Proponents of the latter view believe in the existence of populations of organisations that can be assumed to have unit character (Aldrich 1999). As such, organisations belonging to the same population depend on the same resource combinations for their continued survival and have similar reactive patterns to changes in environmental factors. Consequently, they also fail together when they no longer possess the

attributes necessary to adapt to a new environmental niche (Rovenpor 2003). ICT is considered a contingency with the potential to disrupt the environmental fit of a population, threatening to undermine the continued existence of entire populations or types of actors. Due to structural inertia caused by the organisational genomes of organisations, some populations may be forced to remain in trajectories not viable in the long run. From this angle, for instance, the down-fall of a huge number of Internet-based firms in the years 2000 and 2001 has been analysed in terms of the structural characteristics of failed firms (Rovenpor 2003). Also linked to this view is the ongoing discussion as to whether new types of digital actors such as, for instance, Internet-based electronic marketplaces due to their structural characteristics and innovative business models are in fact better suited than traditional intermediary actors to leverage ICT and perform and coordinate certain exchange functions (Bakos 1998; Tamilia, Sececal, and Corriveau 2002). Tamilia, Sececal and Corriveau (2002), for instance, examine how cybermediaries differ in the way they carry out marketing functions relative to conventional actors and raise the question of whether these cybermediaries actually perform marketing tasks more efficiently. Some contributions, although acknowledging that certain types of actors may be endangered species, also go into the discussion of how actors belonging to these species may actually work to improve viability (Mudambi and Aggarwal 2003).

A shared feature of these contributions is the view that populations of organisations are constrained in their innovative capabilities by existing organisational routines even if these are obsolescent and hence, change at the population level is seen as driven by processes of selection rather than transformation (Aldrich 1999). This downplaying of the role of individual actors is strongly disputed by the contrasting view of this debate. The strategic choice view focuses explicitly on individual managers and their decision-making abilities. Human interpretation capacity and agency are seen as key success factors much more than organisational form in its own right. This taking in of human deliberation renders obsolete the assumption of behavioural trajectories that cause large numbers of organisations to react in the same way. On the contrary, the implementation and impact of ICT depends on the perspective and attitudes of individual managers and hence, will lead organisations in multiple directions depending on individual assessments of the situation at hand. Kapoulas, Murphy and Ellis (2002), for instance, examined the attitudes and practices of financial service institutions to electronic relationship management initiatives based on the perception of managers and among other things found firms to promote e-initiatives with varying levels of aggressiveness. The adaptation and impact of ICT is seen as entailing a learning process in which individual actors must thoroughly seek to align e-business initiatives with other strategic options and practices in order to ensure success (Toy 2001; Weill and Vitale 2001).

(5) Q2 vs. Q4: To what extent is the enactment and realisation of new forms of it-enabled market organisation driven by the process of enactment of individual decision makers and to what extent are they the product of negotiations between semi-dependent actors with diverging and complementary interests?

Both sides of this debate view ICT initiatives as being realised upon autonomous decision-making. They differ, however, with respect to the degree of freedom that they attach to individual managers and organisations in decision-making processes and an underlying question is whether one assumes that individual managers and organisations are free to make decisions at their own discretion or see them as having to negotiate and adapt decisions to those of other actors. Contributions building on the former assumption typically take departure in how individual organisations can leverage ICT initiatives and e-business models as part of their efforts to organise market exchange so as to best fit their own goals and strategy (Weill and Vitale 2001). ICT is seen as a strategic element that may be used to extract new value from the market exchange activities of individual actors. Key success factors for ICT initiatives are related to the ability of firms to choose the right mix among the many alternative strategic options available (Mahadevan 2000). As such, it is assumed that individual actors are to a large degree free to enact their surroundings, including their relationships with other actors. At the same time, however, many contributions, although viewing strategy from the point of view of individual actors also see the increase in connectivity resulting from the Internet as leading to an increase in the number of relationships of the firm, which in turns means that the ability to collaborate with various different exchange partners becomes more important (Bodily and Venkataraman 2004). According to Werbach (2000), "...the result will be a mesh of relationships with no beginning, end, or center", where "...no participant will control the overall network" (Werbach 2000, p. 93).

The other side of this debate would agree to this last statement as it views dependence between actors as an unavoidable, integrated feature of the institutional framework within which market exchange takes place, before as well as after the implementation of ICT. The institutional or collective framework defines the limits within which individuals must negotiate with each other to reach solutions that are acceptable also to other actors (Astley and Van de Ven 1983). This view entails moving the analytical focus from the individual actor to the relationships and systems that the actor is part of. Hence, the use of ICT to support the organisation of market exchange is seen as an inter-organisational issue subject to negotiation between all involved actors; negotiations which are in turn influenced by the pattern of power-dependence relations within the exchange system (Stern and Reve 1980). This acknowledgment of relationships and the need to cater to existing exchange partners is evident in different parts of the literature coming from a collective-action view. Looking into how reverse auctions can be made more relationship-friendly, Daly and Nath (2004) discuss how the potential disrupting effect of ICT on existing relationships may be a deterrent for leveraging ICT and focus on how to ensure that the use of ICT is compatible with existing relationships. Lang and Colgate (2003), examining the impact of ICT on relationships between financial service providers and their customers, suggest that firms that fail to provide the electronic channels that their customers prefer will find it more difficult to establish strong relationships with these customers. Hence, this stream of research indicates that when it comes to the degree of digitalisation, rather than merely pursuing their own strategic goals, actors must seek to balance their own preferences for certain ways of organising market exchange with those of their exchange partners.

(6) Q3 vs. Q4: Is the impact of ICT on the organisation of market exchange reliant on the organisational genomes of specific organisational populations or is it the consequence of the ongoing rivalry among semi-dependent network actors?

While the two sides to this dialogue would agree that the impact of ICT on market exchange should be viewed in a macro context, they differ with respect to whether they focus on the social and political forces underlying the entities analysed or on the reactive capacity of systems of actors. Authors with the latter focus perceive ICT as an exogenous factor affecting entire systems of organisations in the same way and as such, the probability for survival of a certain group of actors when exposed to ICT-related change is seen as determined by their hard-to-change organisational routines. ICT in general and the Internet in particular is viewed as a disruptive technology, which will transform the infrastructure on which existing business models are built and in doing so, may threaten to undermine the foundation of existing practice (Li, Mitra, and Matlay 2004). Moore (1993) suggests that when new environmental conditions occur, the altered environment is often more hospitable to new or formerly marginal business systems. Extending Moore's evolutionary view of business life to the issue of Internet-enabled market exchange means that established exchange systems are likely to be inhibited by their old-fashioned routines adapted to conditions that may no longer prevail. For instance, it has been suggested that web-based EDI generally yields greater overall performance and coordination between exchange partners than traditional EDI taking place via private secure lines (Downing 2002), which may potentially threaten to render exchange systems relying on traditional EDI obsolete in the long run. Although advocates of this side of the debate do not entirely deny the ability of organisations and populations to affect their own fate, the ability and willingness of business systems to make radical changes in response to, for instance, technological changes is viewed as restricted.

Proponents of the other side of this debate, coming from the collective-action view, would dispute this claimed lack of initiative, and view market exchange as taking place in networks of semi-dependent actors endowed with the ability to take charge of or influence a change process. As such, the internal patterning of the network more than its external environment is seen as determining the impact of ICT on market exchange and consequently, a crucial issue on this side of the debate is the discussion of the relative power and dependence among exchange actors. As stated by Cunningham (2000), "the key to the dynamics of a network structure is the power and dependency structures overlaid upon it, and the behaviour of firms to change or capitalise upon it". When it comes to the impact of ICT on market exchange, this view has led to the emergence of a stream of literature dealing explicitly with how the adoption of the Internet by some actors in an exchange system may lead to channel conflict and the possible deterioration or at least redefinition of existing relationships (e.g. Lee, Lee, and Larsen 2003; Tsay and Agrawal 2004; Webb 2002). The adoption of ICT on behalf of some actors is dependent not only on their concerns for themselves, but also on their concerns for other actors in the network; concerns that in turn are influenced by the underlying power and dependence patterns in the specific network (Lee, Lee, and Larsen 2003). As such, on the one hand, manufacturers have the

choice to engage in dual-channel arrangements and in effect enter into competition with existing resellers. On the other hand, they do not have entirely free play in setting up Internet channels, since, for instance, positioning a Internet channel as too close a copy to established channels may lead to channel conflict and retaliation on behalf of other actors (Deleersnyder et al. 2002). Just as the adoption of ICT may be inhibited by existing power structures, however, it may also be used to shift the power balance in market exchange. In fact, the deconstruction of existing exchange structures and consequently significant shifts in the power balance in favour of those who are able to obtain direct access to customers is sometimes seen a main impact of ICT in its own right (Gereffi 2001).

The IMP perspective: Recent contributions and how they relate to the impact of ICT on the organisation of market exchange

In order to present a literature review on how the issue of ICT and market exchange has been discussed within the realm of IMP research, we made a literature survey on contributions to the five most recent IMP conferences (full text papers available on www.impgroup.org). Using Internet, e-business, e-commerce and digital as our search terms, about 50 papers were revealed out of a total of 820 papers. A careful reading of the papers in order to weed out those which were not explicitly empirically or theoretically concerned with issues related to the organisation of market exchange from an IMP perspective¹ reduced our initial list of papers to 13 contributions, which are listed in table 1.

Table 1. An overview over recent IMP conference contributions on the impact of ICT on the organisation of market exchange

Authors	Title of paper	Research question	IMP conference
Ove Brandes and Per-Olof Brehmer	IT Threatening Old relations and creating new ones-the case of prestige car sales and distribution	How does the entry of internet-based intermediaries affect positions of OEM manufacturers and car dealers	(2000)
Kent Erickson and Rolf Marquardt	Is Relationship Theory Applicable to Internet Bank Relationships	How does IT affect the ability to adapt in buyer-seller relationships	(2001)
Sheena Leek, Peter W. Turnbull and Peter Naudé	Is the Interaction approach of any relevance in an IT/e-commerce driven world?	Given the seemingly impact of IT on interpersonal interaction, is the interaction approach still a viable model for b2b marketing	(2000)
Kerstin Oppel, Evi Hartmann, Michael Lingenfelder and Hans Georg Gemünden	Electronic B2B Marketplaces – Impact on B2B transactions and relationships?	Does B2B market places influence the magnitude or structure of B2B relationships	(2001)
Per-Olof Brehmer and Anders Johansson	B2B Marketplaces – Strategic Value for whom?	What can be achieved from buyers and sellers from participating in B2B market places	(2001)
Eleanor Morgan, Peter Naudé and Andrew Baxter	Assessing the adoption of business-to-business E-commerce: A judgemental modelling approach	How will the implementation of e-commerce in a supply chain affect attributes of existing business relationships	(2002)
Ronald Beckett	Substituting risk management for trust in fast-track collaboration	What is the role of trust in fast-tracked ICT-enabled collaborative networks?	(2002)
Frank Ullrich	Business relationships in the digital economy: A property rights-based analysis of the impact of the digital economy on relational exchange	What are the organisational and economic consequences to business relationships of the emerging digital economy	(2003)

¹ We used the discussion of the network perspective provided by Easton (Easton 1992), suggesting that networks are approached as either position, relationship, structure or process.

Thio A. Müller, Katharina Hölzle and Hans Georg Gemünden	The impact of IT-based Cooperation on Industrial Relationship Management	How does the implantation of ICT in buyer-seller relationships impact on relationship functions?	(2003)
Gary Buttriss and Ian F. Wilkinson	Towards a Process model of Internetalisation: Becoming an e-Business	How can gradual resource commitment to Internet exchange including coordination of internal and external relations best be modelled?	(2003)
Luca Dezi, Sara Poggesi and Francesco Schiavone	Strategic and Virtual networks - A possible integration	How does ICT contribute to the development of the competitiveness of Industrial Districts	(2003)
Judy Zolkiewski and Christina-Maria Morazzini	Relationships, Information Technology and the Shipping Industry – An exploratory investigation	How does ICT impact on the nature and importance of buyer-seller relationships?	(2004)
Helen Andersson, Dan Andersson, Per-Olof Brehmer, Maria Hüge Brodin, Johan Lilliecreutz and Anna Öhrvall Rönnbäck	Value creation in Business Networks: Suppliers articulation of value Using the Internet	How can the ICTs impact of value offerings provided by suppliers in networks be understood?	(2004)

Among the contributions listed in table 1, one particular discourse came out strongly. This discourse concerns the future role and value of business relationships in a world where information exchange is becoming decreasingly complex because of easier access to information and it builds on seminal contributions from Johanson and Mattsson (1988) and several others, who point to the ability to ensure predictability in business exchange characterised by information complexity and limited information processing abilities of decision makers as a critical *raison d'être* for business networks. In this sense, the discussion from an IMP-angle has primarily revolved around the debate between the system-structural view (Q1) and the collective-action view (Q4), and understandably so, since this discussion embarks on a traditional discussion taken on by scholars affiliated with the network approach, when debating with proponents of the transaction-oriented or parametric marketing approach, namely the basic nature of markets as homogenous or heterogeneous by default. As such, indulging in ritual bashings of a straw man resembling the parametric school may be a temptation to us all, but may provide us with little progress. The above analysis leaves plenty of room for the IMP approach to engage in discourses with at least one other perspective as well.

Possible discourses from an IMP-angle could involve the macro-oriented, deterministic perspective found in the natural selection view (Q4 vs. Q3) or the micro-oriented, voluntaristic perspective of the strategic choice view (Q4 vs. Q2). Where the former perspective is somewhat underdeveloped with respect to the field of marketing, the second perspective offers interesting and fruitful opportunities for scholars within the IMP tradition. Research demonstrating to what extent the implementation of ICT in the organisation of market exchange evolves as coordinated actions thriving on existing relations, or is the result of sense-making actions of individual firms is an important research theme which is currently underdeveloped. At least one research question presents itself when pursuing this discourse, i.e. the question of whether decisions regarding using ICT are better understood from an enactment perspective by the individual company as a sense-making system or as the consequence of complex negotiations and adaptations between a business enterprise and external actors in its focal network? So far we have not seen any contributions to the IMP tradition pursuing this idea.

Concluding discussion and implications for future research

The important question to be raised in this concluding part of our contribution is: Does the exercise of juxtaposing the different views on market exchange add to our understanding of the diverging research agendas underlying studies of the impact of ICT on market exchange, or do they confuse us by forcing specific perspectives squarely into fixed paradigmatic positions in a cookie-cutter fashion, extolling alternative readings and hereby decreasing the potential insights from this material? In other words, is there any value particularly for research and education and perhaps secondary for management practice in the analysis presented here?

Perhaps not surprisingly, in our view the answer to this question is that we feel that the process of comparing and discussing these alternative viewpoints is useful for furthering the discussion of the impact of ICT on market exchange and perhaps also for providing this discussion with a useful structure that may help garner future advancements of the theme discussed. A number of arguments back this up. First, using the framework originally developed for purposes of analysis within management science makes sense in this marketing context and provides us with a compass for understanding the range and diversity of contributions to the field. We are able to identify meaningful perspectives and to understand on a deeper level how the underlying theories differ and why. This type of discussion is useful for our purposes just as it has been useful in other fields as well, e.g. in studies on culture in organisations (Smircich 1983) or in International Business, to mention a few. Secondly, the literature review made here also identifies potential lacunas and theoretical areas that may be potential contributions to understanding the impact of ICT on the organisation of market exchange and therefore may be exiting avenues to explore further for academics with an interest in understanding this phenomenon. As pointed out by Morgan (1983), theories may be regarded as metaphors, which provide the user with the opportunity to conduct diagnostic readings of particular phenomena. Depending on ontological and epistemological standpoint, the process of exploring and perhaps contributing with new insights to the use of ICT in the organisation of market processes may bring the researcher closer to understanding or explaining the true processes of organising market exchange, or simply give users new strategies for influencing their current situation and device actions for this. Finally, an argument for conducting (and perhaps also for reading) an analysis such as the one provided here, is that this may give a researcher within this field an opportunity to overview and perhaps also to understand the vantage points of others and the assumptions they build upon. This may in itself give room for advancing the dialogues between the standpoints presented here by building an even more convincing argument for one's own standpoint. We can only concur with Astley and Van de Ven (1983), who conclude their seminal paper by pointing out that the interplay of theories is in reality a struggle for achieving future dominance of the theoretical world they portray.

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