

VALUE GENERATION AND IMPACT ON COMMITMENT IN BUSINESS-TO-BUSINESS RELATIONSHIPS

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ABSTRACT

As commitment is pivotal to keeping long-term business relationships, it is important to know its antecedents and consequents. This paper aims to assess a nomological network in which commitment is directly explained by relationship value, and two alternative theoretical models are proposed to portrait the influence of both dependence and customer's firm strategic orientation on relationship value and commitment. Though exploratory, results seem to give more support to a model where relationship value is a partial mediator of the influence of dependence and customer's firm strategic orientation on commitment.

KEYWORDS

Relationship value, commitment, dependence, strategic orientation

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INTRODUCTION

Identifying strategies which improve business relationships and add value for customers or specific market segments is challenging. Many studies in the marketing literature have tried to explain loyalty, collaborative relationships and perceived cost-benefits in a business relationship. (Payne & Holt 2001; Ulaga 2001; Lindgreen & Wynstra 2005; Ulaga 2003; Smith & Colgate 2007; Graf & Maas 2008). However, some subjects have not been sufficiently understood, such as the influence of the strategic orientation adopted by the customer company on relationship value and commitment in keeping business-to-business relationships. Besides, this paper includes the analysis of the construct *dependence* as antecedent of both relationship value and commitment, because of its known influence on the evaluation of value provided in a relationship.

Competing theoretical models were assessed through structural equation modeling in order to give a preliminary answer to the question of “what is the importance of *dependence* on the relationship, *customer-firm’s strategic orientation*, and *relationship value* for the establishment and *commitment* on maintenance of business-to-business relationships”.

LITERATURE REVIEW

Relationship Value

A basic element of marketing theory, value is essential for the company's future, and also a source of competitive advantage (Payne & Holt 2001; Ulaga 2001) and of high return for the shareholder (Lindgreen & Wynstra 2005). Repeatedly interpreted as a subjective and relative concept, resulting of the comparison of competing offers and eventually previous experiences, value is dynamic, comprises multiple dimensions and levels of abstraction, and it is based on trade-offs, and seen as conditional or contextual (Ulaga 2003; Smith & Colgate 2007; Graf & Maas 2008). According to these authors, in the literature there is little consensus as well as a number of different definitions, models and forms of measuring value, in such a manner that research on ‘customer value’ is still in its early stages of conceptual development. Ulaga (2001) highlights the need to broaden the knowledge of what value is and to improve its operationalization especially in a business-to-business context.

In more recent studies, researchers have started addressing the relationship value considering the antecedents and consequents of the perceived quality by the final customer of a long-term business-to-business relationship, whether the relationship generates value for both business partners involved, and whether the relationship itself impacts the total value received by the final customer (Payne & Holt 2001; Ulaga & Chacour 2001). When a relationship lasts, more importance is given to the relationship's attributes compared to product-related characteristics for the evaluation of the supplier (Graf & Mass 2008). Relationship value comprises transactional and relational dimensions; it is subjective and also involves trade-offs concerning sacrifices and benefits, and can be measured upon isolated episodes or from a relational perspective (Barry & Terry 2008).

Ulaga & Eggert (2006a) developed a framework to assess the relationship value. They identified three value drivers in key supplier relationships: a) *core offering*, which potentially enhances benefits derived from product quality and performance in delivery, and leads to the reduction of direct costs; b) *sourcing process*, which can generate benefits from service support and personal interactions, and lead to acquisition costs reduction; c) *customer*

operations, which can generate benefits from supplier's know-how and time to market, and lead to the reduction of operating costs.

Ribeiro et al. (2009) also developed a framework to better understand the possibilities of value drivers in the context of supplier-customer relationship. According to the authors, value strategies reflect the intensity of the relationship established between supplier and customer. Their proposed model is based upon previous research: especially, Coviello et al. (1997), Möller and Törrönen (2003), Möller, Rajala and Svahn (2005), Prahalad and Ramaswamy (2004) and Eggert, Ulaga and Shultz (2006). Ribeiro et al. (2009) suggest four different categories of value drives which are related to the intensity of the supplier-customer relationship a) *the basic offer*: a very transactional approach in which the supplier value proposition is based on product quality, delivery performance and product cost; b) *excellence*: the supplier is more service-oriented and offers support services, personal contacts and prompt solutions for customer problems; c) *performance*: as the supplier deeply knows customers, its business and its value chain, superior service performance can provide mutual benefits; d) *co-creation*: it is based on a very intense relationship in which the customer and supplier share risks and investments developing new competences and capabilities to serve markets.

Relationship Value and Commitment

Prado & Santos (2003) and Vieira & Slongo (2008) argue that loyalty and commitment are, in fact, a single concept. In the conceptual definitions of these two constructs there is no agreement regarding their conceptual distinction, since commitment can be regarded as a dimension of loyalty (attitudinal loyalty) (Prado & Santos 2003); both may be treated as two independent constructs (Morgan & Hunt 1994); and commitment can be merged to loyalty in their definitions or operationalizations (Chaudhuri & Holbrook 2001). Both concepts can also be presented as a single interchangeable construct (Jacoby & Kyner 1973; Oliver 1999).

Commitment is the extent to which the company is dedicated to the maintenance of a relationship with another company (Kim & Frazier 1997). It is a source of competitive advantage (Sharma et al. 2006), and it is the highest stage of relational bonding (Dwyer et al. 1987). Commitment is the most common dependent variable in studies of buyer-seller relationships (Wilson 1995), being considered essential to the success of the relationship in the long term and to the beginning of cooperative work between companies (Garbarino & Johnson 1999; Prado & Santos 2003; Sharma et al. 2006). Commitment to the maintenance of a relationship is influenced by the relationship value (Barry & Terry 2008) which is considered pivotal to marketing management, because the creation and the offer of superior customer value are the basis of company success and longevity (Ulaga & Eggert 2006a).

Relationship Value and Dependence

Dependence is an important concept in understanding relationships between companies, widely used to determine the existence of power in the relationship (Gelderman and Weele 2004). Emerson (1962) argues that it is the level of dependence on a trading relationship that determines the relative power of one part over the other. Thus, dependence restricts actions and choices. In customer-supplier relations, there is tension between the desire for independence and dependence on others to achieve common goals (Young & Wilkinson 1997; Gelderman & Weele 2004).

Dependence is related to the importance of a resource and the capacity of replacement of the supplier (Gelderman & Weele 2004), for example, because it has outstanding performance or offers high perceived value (Keith et al. 2004). These authors argue that intention of doing business with the company in the future is influenced by the dependence, because customers who are dependent on a service provider tend to perceive their service as superior to the alternative market offers. Accordingly, some studies use the number of alternative suppliers and easiness of replacing suppliers as measure of dependence (EL-Ansary & Stern 1972; Heide & John 1988; Keith et al. 1990; Young & Wilkinson 1997; Keith et al. 2004). As a whole, those findings explain why this study tackles *dependence* as theoretical antecedent of *relationship value*.

Relationship Value and Strategic Orientation

Strategic orientation is a particular pattern of responsive behavior to environmental demands which leads to emphases in different management aspects such as technological, innovation, organizational design and people management, with impact on corporate performance and efficiency (Bahae 1992; Engelland & Summey 1999; Aragón-Sánchez & Sánchez-Marín 2005). Description of the strategic orientation also provides access to the portrait of cognitive model of the company's main strategists, which characterizes how the company understands the competitive process and addresses the competitive arena (Engelland & Summey 1999).

Among the typologies are: the strategic types (Miles & Snow 1978), generic competitive strategies (Porter 1980; Porter 1985) and the value disciplines (Treacy & Wiersema 1993; Bahae 1992; Matsuno & Mentzer 2000; Aragón-Sánchez & Sánchez-Marín 2005; Bendoly et al. 2006; Pleshko & Nickerson 2008; Toledo et al. 2008). These typologies describe strategic goals of companies, clustering those of similar goals (Bendoly et al. 2006).

Gurau (2007) revises Porter's model, integrating it with the prospect of (long-term) marketing relationships which becomes the main source of competitive advantage.

Being a leader in cost or differentiation is no longer enough, it is necessary to broaden the strategic advantages in developing lasting relationships (Gurau 2007). *Leadership in cost* provides a generic benefit, does not distinguish between individual customers and emphasizes competition and product offerings. Due to customer orientation towards the lowest price, brand loyalty might not be achieved and cost-based leadership must erode. On the other side, relationship is strengthened with the *differentiation based on superior quality of the product*, as a consequence of the development of brand reputation (representing quality assurance and reliability of products), and the development of loyalty toward brand and company. However, efforts are still concentrated on the needs of the market segment and on maximizing offered value and satisfaction in the consuming experience. The focus is still on the product, in its marketing, and communications from customers are mainly due to market research, without the creation of permanent dialogue.

The transition to a personalized relationship occurs with the strategy of differentiation based on support services, where there is a combination of customized dialog, mutually enlightening, with the flexible nature of various support services, which can be tailored to each customer's specific request. Nevertheless, Gurau (2007) observes that the implementation of a support service system does not automatically guarantee the building of a relationship-based strategy, because, in some organizations, the service systems can follow a mass marketing logic, based on high standardization, low-cost approach and rigid modularization.

Personalized marketing puts the customer at the center of organizational strategy, through permanent dialogue, treatment of specific needs and regular follow-up. There is an adjustment of the marketing-mix strategies to the peculiarities of each customer, the use of advanced information technologies, and the implementation of self-service systems, which make the choice of products/services flexible for the customer. This strategy is equivalent to niche strategy or focus, proposed by Porter, and creates the offer from existing product concepts or the combination of standardized elements of the marketing mix. The full integration between supplier and customer only occurs with value co-creation, which goes beyond adaptation of existing elements, through the development of unique offers in order to fulfill individual needs, thanks to a permanent collaboration between companies, which results in mutual benefits (Gurau 2007).

There is strong interdependence between the customer-firm's strategy and the importance of its supplier (Helander & Möller 2008). Cousins (2005) analyzes the types of collaboration that can occur between the customer company and its supplier, and the impact on business results, considering how the customer company's strategic focus influences the nature of strategic supply. The author argues that in companies where strategic orientation is more focused on cost, suppliers' role is seen as linked to minimization of costs and companies will make use of collaborative approaches towards standard operations (e.g. they share information on operational planning, sales forecasting and ordering systems). On the other hand, companies orientated toward differentiation tend to be more collaborative with business partners, for instance in marketing strategies (e.g. merchandising, co-branding and joint sales) and other strategic activities (e.g. technology sharing and joint new products development and new markets entrance).

This rationale supports the assumption of an effect of strategic orientation on the perceived value of the relationship established between supplier and customer-company in our theoretical framework.

RESEARCH MODEL

Based on the literature review, a theoretical model is proposed (Figure 1) which aims at assessing the correlation between *relationship value*, *commitment*, *dependence*, and *customer company's strategic orientation* in a business-to-business relationship.

It is expected to answer the following questions:

- How the customer company *strategic orientation* relates to its perception of *relationship value* with the supplier, and its impact on the *commitment* to the maintenance of future business partnership with the supplier?
- How *dependence* on the supplier interferes on customers' value perception and its impact on commitment?
- What is the role of *relationship value* as mediator of: 1) the relationship between *dependence* and *commitment* and of 2) the relationship between *strategic orientation* and *commitment*?

Accordingly, the theoretical model was designed to test three hypotheses:

- H1 - *Strategic orientation* is positively correlated with *commitment*.
H2 - *Dependence* is positively correlated with *commitment*.

H3- The inclusion of the constructs *strategic orientation* and *dependence* as antecedents of *commitment* adds up to the account of its variability based on relationship value.

These theoretical relationships having *commitment* as focal construct were assessed by using SEM (Structural Equation Modeling). SEM is better employed in the testing of competing theoretical models (Bollen & Long 1992). So, two rival models were designed, in which *relationship value* is a *mediator* of two relationships: 1) the effect of *dependence* on *commitment*, and 2) the effect of *customer firm's strategic orientation* on *commitment*. In model 1 (Fig.1), relationship value plays a role of full mediator and in model 2 (Fig. 2), it is supposed a partial mediator.

RESEARCH METHOD

SEM is a multivariate technique which combines aspects of multiple regression analysis – examining dependence relations – and factorial analysis, in order to estimate several dependence relations interrelated simultaneously (Hair Jr. *et al.* 2005). The analysis was performed in the AMOS™ software (version 16).

The Definitions of the Constructs

Based on literature and previous research, constructs were defined as follows:

- **Value generation** – content, dimensions and scales items obtained from Ulaga and Eggert (2006b) and Ribeiro *et al.* (2009). The dimensions and corresponding items are:
 - o Basic offer: measured by service quality and product performance, availability of products and timeliness of delivery;
 - o Excellence: measured by quality of technical information; training for customers and services support; supplier's reputation, ethical and legal behavior.
 - o Performance: measured by knowledge of customer needs and customer business; consultant support aiming better customer results; long-term orientation seeking mutual gains;
 - o Co-creation: is measured by ability to help the customer innovation process; ability to help customer differentiation in their own markets.
- **Relationship Value** – is based on definition given by Ulaga and Eggert (2006B). It is measured by the costs and benefits perceived in the relationship and the evaluation of the relationship's contribution to the customer's success.
- **Strategic orientation** - is based on Porter (1980) and Gurau (2007). It is measured by items related to cost-based strategic orientation, differentiation based on products, differentiation based on customer service and support, and focus or niche strategy.
- **Dependence** – is measured by how easily the customer company thinks that the key supplier can be replaced by another with similar quality and performance.

The Sample and Exploratory Analysis of the Data

The research was carried out with companies selected of the customer database of three supplier companies belonging to two different industries: two energy companies and one packaging industry. The questionnaires were developed following the literature and based on interviews with customer companies. An aggregate was obtained with customer companies of the three supplier companies. These customers had been invited to take the survey and had

received the corresponding web link to access an electronic form. A total of 161 questionnaires were analyzed.

In order to use SEM, some authors suggest samples of at least 100 (if not 200) (Hair Jr *et al* 2005). Other rules concern the ratio of number of cases to number of observed variables or estimated parameters. Hair Jr. et al. (2005, p. 484) states that “the minimum size of the sample shall be at least greater than the number of correlations in the matrix co-variances or input data. However, the most typical is a minimum proportion of at least five respondents for each estimated parameter being considered more appropriate a ratio of ten respondents per parameter”.

The research sample marginally meets both criteria. Statistical procedures were employed in a stage of exploratory data analysis in order to assess whether the data met requisites for multivariate analyses. No observable variables followed the normal distribution (Kolmogorov-Smirnov test resulted in p -values < 0.05). After detection of outliers and diagnosis of missing data, the original sample was reduced to 107 questionnaires.

Exploratory factor analysis was used to verify the dimensionality of constructs, as suggested by Netemeyer et al. (2003). All factor analysis showed were considered as appropriate (KMO > 0.7 , and results of Bartet's tests statistically significant). Each construct was found to be unidimensional, since in each case only one factor had eigenvalue superior to 1, factor loadings exceeded 0.5 and communalities were higher than 0.4 (Dunn et al. 1994). Constructs showed good reliability (Cronbach's alpha and composite reliability > 0.7). Their explained variances were above 0.5, at significance level of 0.01.

The test of convergent validity of the constructs followed the criteria suggested by Hair Jr. et al. (2005): evidence of convergent validity is found if factorial loadings are statistically significant at 5% or 1%, using one-tailed t test, with critical t values corresponding to 1.96 ($p = 0.05$) or 2.576 ($p = 0.01$). All factorial loadings were superior to 2.576, and, therefore, significant at 1% level.

Hypothesis test

The final approach to evaluate the model consists in comparing the proposed model with a series of competing models, which function as alternative explanation to the proposed model (Hair Jr. et al. 2005). After defining the models to be analyzed, adjustment measures were used enabling the verification of the degree to which the covariance matrix implied by the rival models are compatible with the sample covariance matrix (statistics of absolute measures of model fit), and also used to compare the theoretical models with the null model (incremental measures of model fit). To do so, the indexes listed in Table 1 were considered.

Taken independently, models only mediocrely met the adopted criteria. For both models, absolute measures of model fit seem to be satisfactory as the ratio of χ^2 to df is less than 2, and RMSEA is not greater than 0.7 (Hair Jr. 2005). Although GFI is less than the recommended limit of .9, AGFI, which adjusts GFI taking account degrees of freedom, is only a little less than 0.9 for model 1 and above .9 in the case of model 2. Nevertheless, in both cases theoretical or methodological improvement is needed in order to achieve better evidence of fit.

As expected, results show positive correlations among constructs of both models (Model 1 and 2). However, it was observed that the inclusion of direct effects of the variables dependence and strategic orientation on relationship value reduced the explanatory possibilities of commitment (R^2 is reduced from 67% to 62%). Table 2 presents the results of the evaluation of the proposed model (Model 1) and table 3 presents the results of the rival model (Model 2).

As the model 2 (partial mediation) is the one with better fit indexes (see Table 1), if we take it as correct we can perform a statistical comparison with model 1, which is nested on model 2, based on the difference of their respective χ^2 (Hair Jr. *op. cit.*). As the difference in χ^2 is 44.48 ($\chi^2_{\text{mod.1}} = 474.14$ and $\chi^2_{\text{mod.2}} = 474.14$) with 2 df ($df_1 = 300$ and $df_2 = 298$) is significant at the 0.01 level, than model 1 should be rejected.

So, it seems that according to customer firm's perspective of customer-supplier relationship, besides *value generation*, the constructs *strategic orientation* and *dependence* are positively correlated with *relationship value*, which is positively correlated with *commitment*. Besides, *dependence* and *strategic orientation* are positively correlated with *commitment*, but the assumption that *relationship value* fully mediates the influence of both *dependence* and *customer's firm strategic orientation* on *commitment* is unrealistic.

CONCLUSIONS

Theory implications

Although the research carried out does not suffice for causal inferences, it seems reasonable to argue that both strategic orientation and dependence have a positive influence on commitment, and commitment can be better explained when these effects are partially mediated by relationship value. According to the marketing theory, both strategic orientation and dependence are important for companies when selecting other companies to establish relationships. Hence, it was expected that they would have a joint positive influence on commitment, which is a fundamental construct when developing long-term relationships. The fact that these constructs were better explained when partially mediated by relationship value indicates that the perception of value of the supplier's offer has a key role in the continuity of the relationship, although the existence of alternative suppliers and the alignment of the offer with the company's strategy are also relevant. An important contribution of this study is including the strategic orientation construct when analyzing customer perceived value and commitment building.

Managerial implications

The analysis suggests that value strategies from suppliers are perceived as valuable when customer's strategy and alternative suppliers are considered. For this reason when placing an offer, managers should take into account the strategic orientation of the customer company and the role that his company has as a supplier in the value chain of this customer.

Limitations and further Research

It is important to note that the results represent customer perceptions at a given point in time; the sample was limited to customers of three big companies of two different industries which operate in different regions of Brazil, and the final sample size was less than 200. Thus,

reapplying the study in other sectors is suggested in order to establish whether the results would still be valid to explain *commitment*.

TABLES

Table 1 –Fit measures of the theoretical models

Model Fit	Model 1	Model 2	Criteria
Chi-square (χ^2)	474.140	429.459	-
Degrees of freedom (df)	300	298	-
χ^2 / df	1.580	1.441	< 3
GFI	0.658	0.688	>0.8
AGFI	0.897	0.933	>0.9
RMSEA	0.074	0.065	0.05 - 0.08

Source: Data from AMOSTM output.

Table 2 – Results of the estimated parameters (Model 1)

Constructs		Standardizes estimates	Error	<i>t</i>	Sig.
Independent	Dependent				
Excellence	Value generation and Intensity R ² = 53%	0.177	0.732	4.242	0.000
Basic Offer		0.196	0.216	6.283	0.000
Performance		-0.075	0.160	-0.569	0.569
Value co-creation		0.120	0.109	4.781	0.000
Value generation and Intensity	Relationship Value R ² = 89%	0.230	0.664	1.700	0.000
Dependence		-0.790	12.037	-0.338	7.350
Strategic orientation		0.420	0.124	2.739	0.000
Relationship Value	Commitment R ² = 67%	0.818	0.642	3.532	0.000

Table 3 – Results of the estimated parameters (Model 2)

Constructs		Standardized estimates	Error	<i>t</i>	Sig.
Independent	Dependent				
Excellence	Value generation and Intensity $R^2 = 54\%$	0.197	4.549	0.000	0.000
Basic Offer		0.245	4.558	0.000	0.000
Performance		0.027	4.118	0.849	0.085
Value co-creation		0.213	3.080	0.000	0.000
Value generation and Intensity	Relationship value $R^2 = 16\%$	0.210	3.598	0.000	0.000
Dependence		0.015	0.016	0.899	0.899
Strategic orientation		0.122	7.052	0.000	0.000
Relationship value	Commitment $R^2 = 62\%$	0.070	4.526	0.000	0.000
Dependence		0.044	4.054	0.000	0.000
Strategic orientation		0.280	6.142	0.000	0.000

FIGURES

Figure 1 – Proposed Model (Model 1)

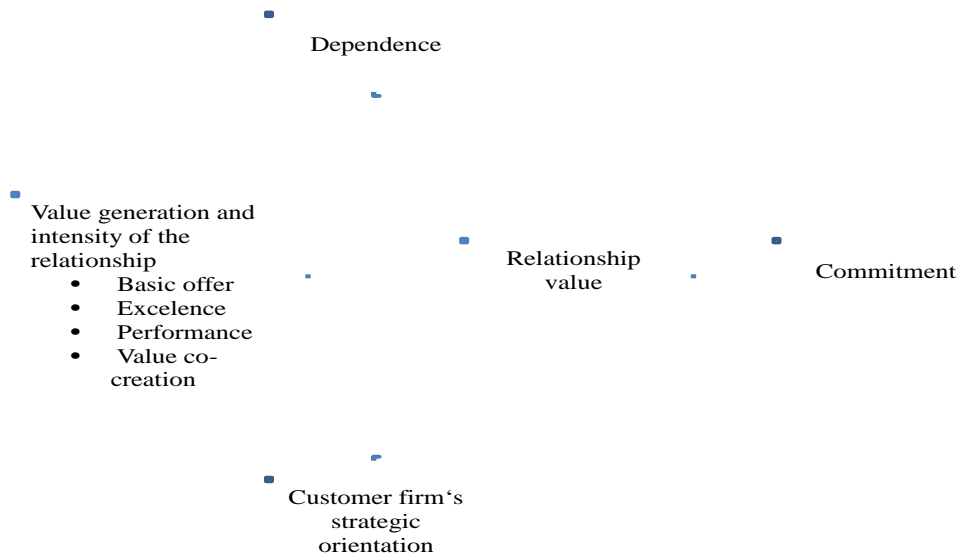
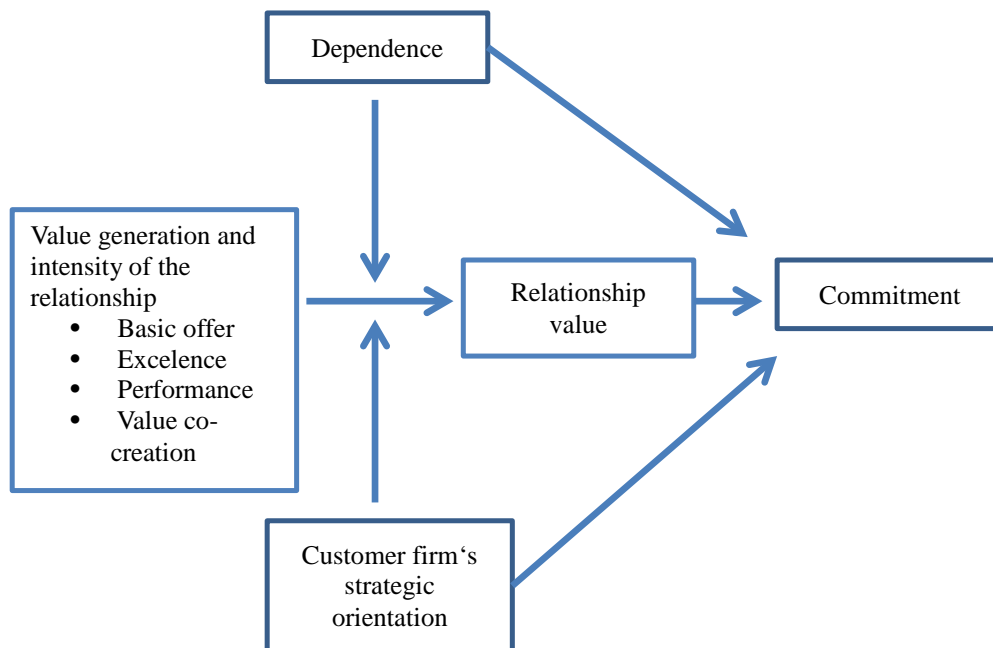


Figure 2 – Rival Model (Model 2)



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