

Relationship value: an impact on relationship strategy – a longitudinal perspective

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Abstract

Value and value creation in an interactive context is one of the core topics of IMP research (e.g. Corsaro 2013, Håkansson et al. 2004, Ford et al. 2011). There are fewer publications about the value of business relationships. However there are only fewer publications dealing with the relationships between the relationship strategy and the value of business relationship. This question could be more interesting if we could investigate in a longitudinal perspective, in such a period where a crisis also occurs.

Applying a research model based on the rapport between business relationship value and relationship strategy the paper investigates the questions how relationships strategies are changing in the period of the crises? What kind of changes could be revealed in executive's attitudes to the customer and supplier relationships and in their perception about characteristics of valuable business relationships? The paper investigates these questions based on analyses of the empirical databases of Competitiveness Research Program, studied in the context of Hungarian companies. Data collections have been done in 2004, 2009 and 2013 using the same questions about business relationships, which allow us to make a

longitudinal analysis. There are 180 companies in the analyzed sample of each year investigated.

A model Relationship value – Relationship strategy were developed based on the results of factor analyses used for each period in order to explore relationship strategy and valuable relationships characteristics perceived by executives. Dimensions identified by factor analyses are similar in each period: four dimensions of relationship strategy are partnership type, institutional relationships, long term relationships, and delivery performance. Concerning valuable relationships, four dimensions identified which are supplier networking, nature of supplier relationship, customer networking and nature of customer relationship, where networking attitudes give more emphasis on network position and network advantages, while relationship attitudes are based mainly on reliability.

A longitudinal effect on the model relationship value and relationship strategy was analyzed. The findings suggest that there is a longitudinal effect on relationship strategy and also on relationship value. Relationship strategy developed with all types of partners between 2004 and 2009 and narrowed between 2009 and 2013 with slope more important than for the previous period. After the crisis, firms have less cooperative and less committed to the long term relationships. To develop relationship, firms use more supplier side than the customer side between 2004 and 2009 and it is inverse between 2009 and 2013, and especially when the customer network is considering.

Introduction

Value and value creation in an interactive context is one of the core topics of IMP research (e.g. Corsaro 2013, Håkansson et al. 2004, Ford et al. 2011). There are fewer publications about the value of business relationships. However there are only fewer publications dealing with the relationships between the relationship strategy and the value of business relationship. This question could be more interesting if we could investigate in a longitudinal perspective, in such a period where a crisis also occurs.

Analysing the behaviour of a sample of 180 companies between 2004 and 2013 the paper investigates two questions. Is their strategic behaviour has been changed during this ten years period? The second studied question is about the influence of crisis on these companies' behaviour.

Relationship Strategy and Valuable Relationship are the two empirical constructs derived from empirical data have been studied. Discovered longitudinal effects show significant changes in Relationship Strategy and Valuable Relationship and also an important influence of crisis.

The goal of the paper

Applying a research model based on the rapport between business relationship value and relationship strategy the paper investigates the questions how relationships strategies are changing in the period of the crises? What kind of changes could be revealed in executive's attitudes to the customer and supplier relationships and in their perception about characteristics of valuable business relationships? The paper investigates these questions based on analyses of the empirical databases of Competitiveness Research Program, studied in the context of Hungarian companies.

Theoretical foundations

Business relationships are interactive exchange relationships between two organisations embedded in their business networks. Håkansson and Snehota (1995) conceptualise business network as a bundle of activity links, resource ties and actor bonds which has three functions at company, relationship and network levels. Baraldi et al. (2012) consider resource interaction in inter-organisational network as the essential of the value creation. The authors starting point, first core assumption is that resources are "double-faced" namely their value is only emerging in an interactive relationship (Baraldi et al. 2012). However in this relationship the resources are always closely linked to activities and actors (Håkansson 2006). Interactive relationships and consequently business networks which are constructed by them always exist in time and space (Ford et al. 2011) and they are dynamic by nature.

“A given point in time and space the features of a resource combination are ‘fixed’... The fixing’ of an interorganizational resource bundle in one particular version allows for economic production to occur (Ford et al 1998:47). This production involves tying together some features of one resource with the relevant features of other resources and defining their current use” (Baraldi et al 2012:267). This “fixed” bundle of resources in a given point in time and space means a certain posture of the connected resources or in other words it is a particular state of the network. This particular state of the network can be analysed as a whole or from the point of view of a focal dyadic relationship involved in it or also from a point of view of a focal company embedded in this network. Following Håkansson and Snehota (1995) we can distinguish the resource constellation, the resource ties and the resource collection. From an embedded focal company’s point of view a particular resource collection demands an adequate organisational and activity structure (Håkansson and Snehota 1995). This resource collection is a result of some previous decisions about activities to be implemented, structure what makes it possible and allocation of needed resources. All of these kinds of decisions are strategic decisions.

Business relationship is an interactive relationship between the buyer and the seller but organisations have also relationships with third parties with whom they realise non-economic exchanges (Easton and Araujo 1992). These third parties could be both economic and non-economic actors. Though these actors only indirectly influence the buyer-seller relationship however they “should be included as components in a network analysis” (Easton and Araujo 1992:68). Non-economic exchange could happen for example with universities, research institutes, other innovation actors, and local or government institutions.

Further resources can only considered as such “if producers and users can attribute to it a current or potential ... the actual value of a resource only emerges on the use side in specific use context” (Baraldi et al. 2012:267). Consequently the value creation and its sharing are always happening in a particular buyer-seller relationship (Anderson 1995). This interactive relationship (Håkansson 1982) also means the resource interface between the two organisations. How these resources fit each other when they are utilised together (Baraldi et al. 2012) is a question of how the relationship is considered as valuable by each partner. More the fitting is better more the relationship is considered as valuable. It means more exactly that both parties have its own perception about the value of a particular business relationship.

Normann and Ramires (1993) argue that strategy is the art of creating value. And this value creation means a value constellation which is always happening in a network. “Strategy is the way a company defines its business and links together the only two resources that really matter in today’s economy: knowledge and relationships or an organization’s competencies and customers” (Normann and Ramirez 1993:65). IMP research emphasise that a company’s strategy is based on and depending on its interactive behaviour (Håkansson and Snehota 1989) and strategic actions are happening in the network jointly created by different actors (Baraldi et al. 2007). To make these strategic actions happen companies need specific behavioural capabilities to create, maintain and develop interactive relationships with customers, suppliers and third parties. Strategic actions are the main factors in network development and change (Baraldi et al 2007) which emphasises the important time dimension

of them. Tackling these strategic actions companies need sort and long approaches and capabilities as well.

Other important characteristic of the IMP view about the strategy is to emphasise of the burling boundaries between the companies and the environment (Håkansson and Snehota 1989, Baraldi et al. 2007). As Håkansson and Ford (2002) say companies are influencing and being influenced in the network. However companies' behaviour could be hardly influenced by deep network changes. Economic crises can be such a change. In the management literature there is not theoretical discussion about the influence of crises on business relationships (Grewal et al. 2007). Following the definition of Grewal and Tansuhaj (2001) from the business relationship point of view we can consider crises as an abnormal event that modifies patterns of demand, perhaps drastically and catastrophically and menaces an organisation's ability to interface in its business relationships with customers or suppliers.

In the next section research design and data collection will be presented.

Research design and data collection

The research is based on analysis of the large empirical database of Competitiveness Research Center of Corvinus University of Budapest (CUB). The Institute of Business Economics at CUB started his "In Global Competition – Microeconomic Factors of Competitiveness of the Hungarian Economy" research program almost 20 years ago. (Chikán et al, 2002). The researches is primarily based on a large survey with about 300 companies, 1200 respondents, four questionnaires (almost 100 pages altogether) dedicated to executives, marketing and commerce, production/services and financial managers, with questions relevant to their special field. In 2013 the fifth survey was organized with similar structure. Despite the samples are not representatives and the respondents was not the same in different surveys, the stability of the structure, questionnaires tested and validated in researches about 20 years give solidity to the results.

Our research focuses on the business relationship strategies and evaluation (perception about valuable relationships both supplier and customer side).

Data collections have been done in 2004, 2009 and 2013 using the same questions about business relationships that allow us to make a longitudinal analysis. There are 180 companies in the analyzed sample of each year investigated. Table 1 presents samples' characteristics inter period size 180.

Table 1 Samples mean comparison with t of student

	2004/2009	2009/2013	2004/2013	
Effective	T=1.038 df 176 p=0.301	T=.581 df 176 p=0.562	T=2.184 df 179 p=0.030	Equality between periods for 1%
Capital	T=-1.012 df 146	T=.664 df 153	T=-1.494 df171	Equality between periods

	p=0.313	p=0.508	p=0.137	
Sales	T=-.935 df 179 p=0.351	T=-.763 df 179 p= 0.447	T=-1.605 df 179 p=0.110	Equality between periods

Source: authors

We have verified equality between periods for effective sales and capital. The sample characteristics are invariant for each period. (The Annex contains the detailed sample characteristics)

The majority of the questions were based on the self-evaluation of the respondents. Items were measured on 5-point scales. The scoring system, depending on the type of the item, looked as follows: “1” and “2” generally referred either to the category of “poor”, or “no importance”, “3” indicated the category of “average” or “indifference”, while “4” and “5” showed positive evaluation, great importance or significant improvement.

The survey and therefore our paper are wholly built on the managers' subjective perception. It is a somehow philosophical claim, that this perception is crucial, because the whole range of individual and group decisions are not based on knowledge about an abstract “real” world, but on how the world is seen by the decision makers (Wimmer et al 2010)

Results are presented in the next sections.

Results: a research model and changes of behaviour

The analysis of the empiric data of the three data collection periods (2004, 2009 and 2013) has been realised in two steps. First in each period the components of the concepts of Relationship Strategy and Valued Relationship have been studied by factor analysis. After this structural analysis in the second step applying longitudinal analysis we investigated how Relationship Strategy and Valuable Relationship changed during these ten years.

The goal of the first step is to detect a research model based on similar characteristics all in the three periods. In other words it means to find similar structures of Relationship Strategy and Valuable Relationships in the three different sub-database of the year 2004, 2009, and 2013 each contents a sample of more than 300 companies but these samples are not identical. In the second step, based on the detected similar structures a longitudinal research can discover whether there are changes or not in the behaviour of the companies concerning the Relationship Strategy and Valuable Relationships.

Structural analysis in 2004, 2009, 2013

A model Relationship value – Relationship strategy were developed based on the results of factor analyses used for each period in order to explore relationship strategy and valuable relationships characteristics perceived by executives.

Relationship Strategy as discussed in the theoretical sections embodies the capabilities of the company to create, maintain and develop interactive relationships with economic and non-economic actors, to be able to realise strategic actions equally in short and in long term.

Valuable Relationship is considered in this research, based on the theoretical approaches, as the perception of the nature and the networking characteristics of a customer or supplier relationship. The perceived nature of the relationship is composed by the reliability and the promise keeping behaviour of the partner even the customer or the supplier. These two characteristics are close to the concept of trust frequently conceptualised as a two dimensions phenomenon (e.g. Andaleeb 1995, Andaleeb 1992).

In order to define the unidimensional character of the different constructs used in this article we performed an Exploratory Factor Analysis (principal components analysis) with promax rotation. We have tested convergent, discriminant validity, and reliability of the constructs (Fornell and Larcker 1981). Convergent validity of each parameter is verified if the average of all the λ^2 (ρ_{vc}) are more than 0.5. Convergent validity is also confirmed if each item shares more variance with its construct than with the error. Discriminant validity is established if the shared variance between the theoretical variables is less than that shared variance between theoretical variables and their items: $R^2 < 0.5$. Reliability is assumed when all indicators measure the same construct and not in too unequal a manner (i.e. loadings must be at a comparative level). The ρ indicator is used to measure the construct internal coherence. To measure the reliability of the constructs, we then used ρ rather than α of Cronbach, the former being a more powerful test with small samples, scales with limited items (less than four items) and a composite reliability for a same construct (Peterson 1994).

As a result of the factor analysis of the data 2004 we have the following structure of Relationship Management and Valuable Relationship

For Relationship strategy four dimensions have been identified representing 78% of the variance (see Table 2).

Table 2 Factors of Relationship Strategy in 2004

	Factors			
	Institutions (1)	Partnership (2)	Delivery (3)	Long term (4)
relationships with state institutions	,763			
relationships with local institutions	,737			
R & D expenditure	,712			
make a joint venture		,884		
outsourcing contracts		,766		
punctuality of delivery			,895	
delivery lead time			,845	
long term customer relationships				,852
long term supplier relationships				,821

Source: authors

Dimensions identified by factor analyses are similar in each period: four dimensions of relationship strategy are partnership type, institutional relationships, long term relationships, and delivery performance. Two factors, Institutions and Partnerships represent the companies' capabilities to relationship management. Delivery is related to the capability of the realisation of short term strategic actions and Long term is about the strategic view actions. The convergent and discriminant validities and reliability for relationship strategy in 2004 are shown in table 3.

Table 3 Validity of relationship strategy measures in 2004

	Reliability	Convergent validity	Discriminant validity			
	ρ	ρ_{vc}	Institution	Partnership	Delivery	Long term
Institution	0.78	0.54**	1			
Partnership	0.81	0.68	0.061*	1		
Delivery	0.86	0.75	0.002	0.015	1	
Long term	0.82	0.70	0.001	0.011	0.008	1

* Square correlation (must be < 0.5)

** pvc must be ≥ 0.5

Source: authors

For Valuable Relationship, four dimensions are identified representing 75.5% of the variance (see Table 4).

Table 4 Factors of Valuable Relationship in 2004

	Factors			
	Supplier networking	Customer networking	Nature of customer relationship	Nature of supplier relationship
developments could use in other relations	0.912			
valuable supplier relationships contribute to the good reputation of our firm	0.841			
developments could use in other relations		0.929		
processes could use in other relations		0.851		
valuable customer relationships is reliable			0.875	
valuable customer relationships keep promises			0.796	
valuable supplier relationships is reliable				0.914
valuable supplier relationships keep promises				0.690

Source: authors

Concerning valuable relationships, four dimensions identified which are the following: supplier networking (1), nature of supplier relationship (4), customer networking (2) and nature of customer relationship (3), where networking attitudes give more emphasis on network position and network advantages, while relationship attitudes are based mainly on

reliability. The convergent and discriminant validities and reliability for valuable relationships in 2004 are shown in table 5.

Table 5 Validity of valuable relationships measures in 2004

	Reliability	Convergent validity	Discriminant validity			
	ρ	ρ_{vc}	Supplier networking	Customer networking	Nature of customer relationship	Nature of supplier relationship
Supplier networking	0.87	0.77**	1			
Customer networking	0.88	0.79	0.015*	1		
Nature of customer relationship	0.82	0.70	0.008	0.072	1	
Nature of supplier relationship	0.79	0.70	0.069	0.002	0.003	1

* Square correlation (must be < 0.5)

** pvc must be ≥ 0.5

Source: authors

The structures of the same concepts based on data 2009 are the followings

For Relationship Strategy, three dimensions are identified representing 68.8% of the variance (see Table 6).

Table 6 Factors of Relationship Strategy in 2009

	Factors		
	Partnership (1)	Delivery (2)	Long term (3)
relationships with state institutions	,826		
relationships with local institutions	,812		
make a joint venture	,767		
outsourcing contracts	,756		
punctuality of delivery		,865	
delivery lead time		,851	
long term supplier relationships			,854
long term customer relationships			,818

Source: authors

Four items ("outsourcing contracts", "make a joint venture", relationships with local institutions" and "relationships with state institutions") define partnership. Two items ("long term customer relationships" and "long term supplier relationships") define long term. Two items ("punctuality of delivery" and "delivery lead time") define delivery. The convergent and discriminant validities and reliability for relationship strategy in 2009 are shown in table 7.

Table 7 Validity of relationship strategy measures in 2009

	Reliability	Convergent validity	Discriminant validity		
	ρ	ρ_{vc}	Partnership	Delivery	Long term
Partnership	0.87	0.63	1		
Delivery	0.85	0.73	0.105*	1	
Long term	0.82	0.70	0.055	0.225	1

* Square correlation (must be < 0.5)

** ρ_{vc} must be ≥ 0.5

Source: authors

For Valuable Relationship, four dimensions are identified representing 73.6% of the variance as shown in Table 8.

Table 8 Factors of Valuable Relationship in 2009

	Factors			
	Supplier networking	Customer networking	Nature of customer relationship	Nature of supplier relationship
developments could use in other relations	0.919			
valuable supplier relationships contribute to the good reputation of our firm	0.863			
valuable supplier relationships share best industry practices	0.834			
developments could use in other relations		0.927		
processes could use in other relations		0.851		
valuable customer relationships shares best industry practices		0.764		
valuable supplier relationships is reliable			0.857	
valuable supplier relationships keep promises			0.833	
valuable customer relationships is reliable				0.876
valuable customer relationships keep promises				0.770

Source: authors

Three items ("developments could use in other relations", "valuable supplier relationships contribute to the good reputation of our firm" and "valuable supplier relationships share best industry practices") define supplier networking (1). Two items ("valuable supplier relationships is reliable" and "valuable supplier relationships keep promises") define the nature of the supplier relationship (3). Three items ("developments could use in other relations", " processes could use in other relations " and "valuable customer relationships shares best industry practices") define customer networking (2). Two items ("valuable customer relationships is reliable" and "valuable customer relationships keep promises") define the nature of the customer relationship (4). The convergent and discriminant validities and reliability for valuable relationships in 2009 are shown in table 9.

Table 9 Validity of valuable relationships measures in 2009

	Reliability	Convergent validity	Discriminant validity			
	ρ	ρ_{vc}	supplier networking	customer networking	nature of the supplier relationship	nature of the customer relationship
Supplier networking	0.91	0.76**	1			
Customer networking	0.89	0.72	0.049*	1		
Nature of supplier relationship	0.83	0.73	0.048	0.005	1	
Nature of customer relationship	0.81	0.68	0.002	0.050	0.037	1

* Square correlation (must be < 0.5)

** ρ_{vc} must be ≥ 0.5

Source: authors

The next two tables present the structure of Relationship Management and Valuable Relationship in 2013. For relationship strategy, four dimensions are identified representing 80.8% of the variance (Table 10).

Table 10 Factors of Relationship Strategy in 2013

	Factors			
	Institution (1)	Delivery (2)	Long term (3)	Partnership (4)
relationships with state institutions	0.938			
relationships with local institutions	0.904			
delivery lead time		0.936		
punctuality of delivery		0.924		
long term customer relationships			0.914	
long term supplier relationships			0.861	
R & D expenditure				0.928
licence contracts				0.597

Source: authors

Two items (“R & D expenditure” and “licence contracts” “outsourcing contracts”) define partnership. Two items ("relationships with local institutions" and "relationships with state institutions") define institution. Two items ("long term customer relationships" and "long term supplier relationships") define long term. Two items ("punctuality of delivery” and “delivery lead time”) define delivery. The convergent and discriminant validities and reliability for relationship strategy in 2013 are shown in table 11.

Table 11 Validity of relationship strategy measures in 2013

Reliability	Convergent validity	Discriminant validity

	ρ	ρ_{vc}	Institution	Delivery	Long term	Partnership
Institution	0.92	0.85**	1			
Delivery	0.93	0.86	0.000*	1		
Long term	0.88	0.79	0.045	0.016	1	
Partnership	0.75	0.61	0.048	0.011	0.045	1

* Square correlation (must be < 0.5)

** ρ_{vc} must be ≥ 0.5

Source: authors

For valuable relationship, four dimensions are identified representing 81.4% of the variance as it is shown by the Table 12.

Table 12 Factors of Valuable Relationship in 2013

	Factors			
	Supplier networking	Customer networking	Nature of customer relationship	Nature of supplier relationship
developments could use in other relations	0.978			
processes could use in other relations	0.816			
valuable supplier relationships shares best industry practices	0.807			
developments could use in other relations		0.942		
valuable supplier relationships contribute to the good reputation of our firm		0.897		
valuable customer relationships keep promises			0.918	
valuable customer relationships is reliable			0.897	
valuable supplier relationships is reliable				0.905
valuable supplier relationships keep promises				0.883

Source: authors

Three items ("developments could use in other relations", "valuable supplier relationships contribute to the good reputation of our firm" and "valuable supplier relationships share best industry practices") define supplier networking (1). Two items ("valuable supplier relationships is reliable" and "valuable supplier relationships keep promises") define the nature of the supplier relationship (4). Two items ("developments could use in other relations" and " processes could use in other relations ") define customer networking (2). Two items ("valuable customer relationships is reliable" and "valuable customer relationships keep promises") define the nature of the customer relationship (3). The convergent and discriminant validities and reliability for valuable relationships in 2013 are shown in table 13.

Table 13 Validity of valuable relationships measures in 2009

Reliability	Convergent validity	Discriminant validity

	ρ	ρ_{vc}	supplier networking	customer networking	nature of the customer relationship	nature of the supplier relationship
Supplier networking	0.90	0.76**	1			
Customer networking	0.92	0.85	0.075	1		
Nature of customer relationship	0.90	0.82	0.135	0.002	1	
Nature of supplier relationship	0.88	0.80	0.082	0.022	0.091	1

* Square correlation (must be < 0.5)

** pvc must be ≥ 0.5

Source: authors

The next sub-section presents the results of longitudinal analysis.

Results: Longitudinal effects

The longitudinal research can answer to the following questions. Whether during the ten years period between 2004 and 2013 the behaviour of the companies in the sample have been changed about the Relationship Strategy and the Valuable Relationship? Furthermore if they have changed how they have changed?

To better discover the influence of time and the supposed changes two longitudinal models have been developed, one with inter period links and one without it. Table 14 presents the main characteristics of these models.

Table 14 Characteristics of longitudinal models

Type of the model	Chi ²	df	diff chi ²	diff df	p	AIC	SRMR	RMSEA	CFI
Model with inter period links	227,61	218				-208,39	0,09	0,02	0,95
Model without inter period links	266,15	227	38,53	9	0,00	-187,85	0,11	0,05	0,80

Source: authors

Table 15 summarises the essential of the results of the longitudinal analysis.

Table 15 Changes of Relationship Strategy and Valuable Relationship between 2004 and 2013

	2004	2004/2009	2009	2009/2013	2013
Cuna→Inst					-0.18
Cuna→Long					0.26
Cuna→Part			0.18		
Cune→Cuna	0.34		0.32		
Cune→Cune				-0.36	
Cune→Del	0.22		0.24	0.24	
Cune→Inst					0.38
Cune→Long			0.20		0.36

Cune→part			0.27		
Del→Long			0.29		
Del→Part				-0.32	
Inst→Part		-0.16			0.34
Part→Cuna		0.25			
Part→Del				-0.24	
Suna→Cuna				-0.19	
Suna→Del	0.24	0.28			0.28
Suna→inst				-0.19	
Suna→Part	-0.17		-0.19		
Sune→Cuna					0.48
Sune→Cune		-0.23			
Sune→Long					-0.27
Sune→Part			0.45		
Sune→Suna		-0.17	0.34		

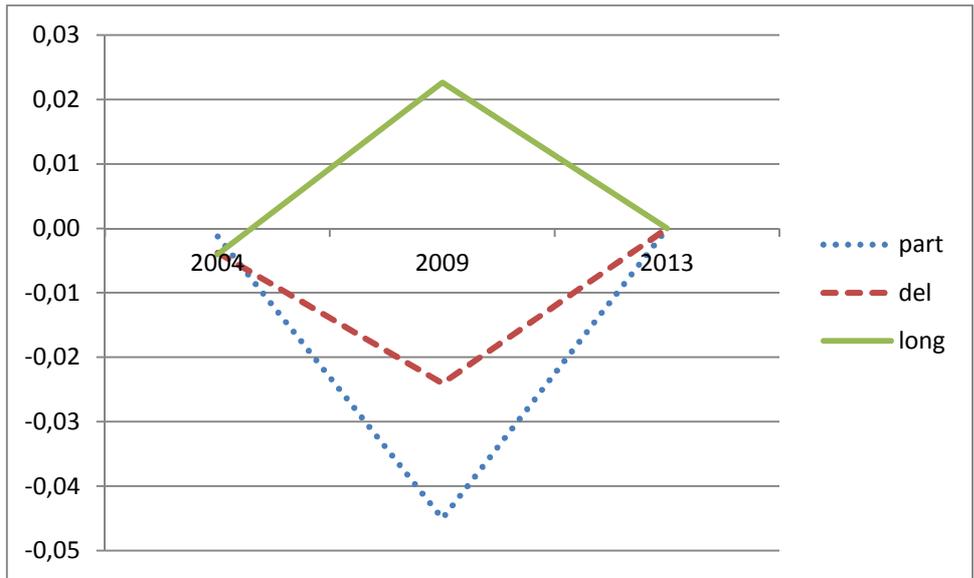
Legend

Sune	Supplier Network	Valuable Relationship
Cune	Customer network	
Cuna	Customer relationship nature	
Suna	Supplier relationship nature	
Inst	Institutions	Relationship Management
Del	Delivery	
Long	Long term relationship	
Part	Partnership	

Source: authors

The results show that there is a longitudinal effect on the model Valuable Relationship and Relationship Strategy. There are important changes during ten years. Indeed, valuable relationship has a negative impact on valuable relationship between 2004 and 2009 and between 2009 and 2013. We have negative impact between 2009 and 2013 concerning relationship strategy. On the opposite, valuable relationship has positive impact on relationship marketing between 2004 and 2009. Between 2009 and 2013, customer valuable relationship has positive impact on relationship strategy whereas supplier valuable relationship has negative impact. What are the contents of these changes? The next two figures give some elements of the answer.

Figure 1 Changes of Relationship Strategy during the period 2004-2013

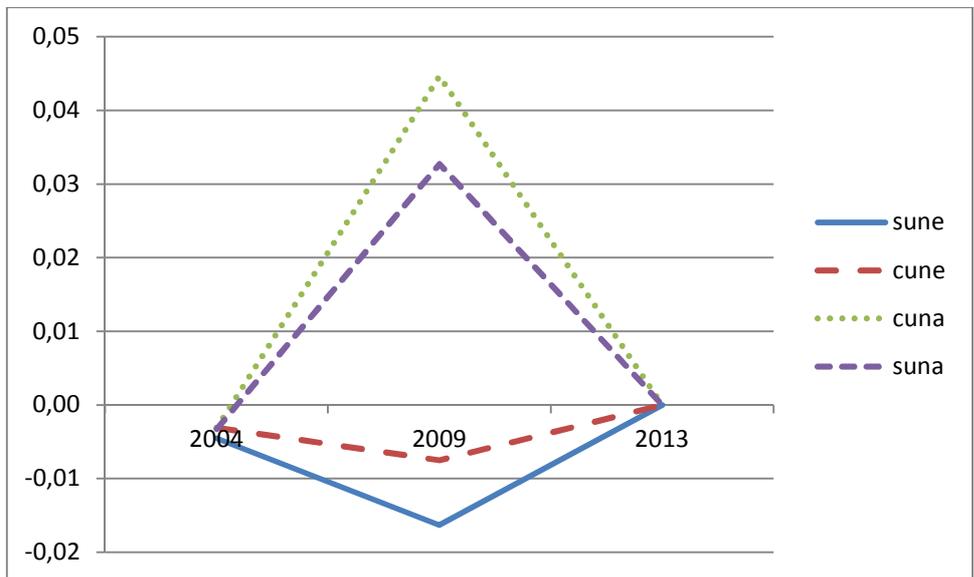


Legend

Del	Delivery	Relationship Management
Long	Long term relationship	
Part	Partnership	

Source: authors

Figure 2 Changes of Valuable Relationship during the period 2004-2013



Legend

Sune	Supplier Network	Valuable Relationship
Cune	Customer network	
Cuna	Customer relationship nature	
Suna	Supplier relationship nature	

Source: authors

A longitudinal effect on the model Valuable Relationship and Relationship Strategy was analyzed. The findings suggest that there is a longitudinal effect on Relationship Strategy and also on Valuable Relationship. Relationship Strategy developed with all types of partners between 2004 and 2009 and narrowed between 2009 and 2013 with slope more important than for the previous period. After the crisis, firms have less cooperative and less committed to the long term relationships. To develop relationship, firms use more supplier side than the customer side between 2004 and 2009 and it is inverse between 2009 and 2013, and especially when the customer network is considering and these relationships are perceived less valuable than in 2009.

Discussion

We have studied the behavior of different Hungarian companies during a period of ten years. The research is based on the three cohorts of a large empirical data base about the competitiveness of Hungarian companies. Detecting three similar and comparable sub-samples of 180 companies an empirical research has been realized to discover the relationships between the relationship strategy and the valuable relationship and its evolution in time. The time period in one hand long enough to discover changes if there are and on the other hand it is interesting as in 2004 Hungary became member of the European Union, and from 2009 it is a period of a long-continued economic recession in Hungary triggered by the world financial crisis of 2008. The importance of business relationships (particularly customer-side relations) during the crises is emphasized by other research results in competitiveness research program concerning perception of the crises: the most of executives experienced decrease in demand and deterioration of solvability of their customers (about 80% of respondents), while decrease of financing opportunities or supplier basis caused relatively fewer problems, perceived by about 60% of respondents (Chikán et al, 2014).

To analyse our empirical data based on some theoretical considerations a research model has been constructed in forming two research concepts Relationship Management and Valuable Relationship. Relationship Management incorporated some dimensions of the companies' relational capabilities and time horizon (factors Institution, Partnership, Long term, and Delivery). Valuable Relationship grasped two dimensions of relationship quality (factors Supplier network, Customer network, Supplier relationship nature, Customer relationship nature).

Empirical evidences show at the same time a certain stability and important changes of the behaviour of the sampled companies. During the whole period the perceived importance of the factors Delivery, Long term, and Nature of customer relationship are relatively stable. On the other hand the scope of relationship (factors Institution and Partnership) is deeply changed in its importance even its composition.

These results are in quite well harmony in some basic assumptions of the IMP research about the network. More precisely that the network is at the same time opportunity and also constraint for the actors as the first network paradox states (Håkansson and Ford 2002).

However our results show also that a deep change in the network, in our case the crises, could influence deeply the behaviour of the actors and consequently the network performance (Håkansson and Ford 2002) in a whole.

Conclusions

A contribution of the paper is that in the concept of relationship strategy it tries to get altogether some different relationships of the companies with both economic (customers, suppliers, innovation and joint venture partners) and non-economic (local and government institutions) actors. It takes consideration of the networking and quality (trust) dimensions of both supplier and customer relationships in globed in the concept of valuable relationship. Further it gives empirical evidences of the relationships between these two concepts. By its longitudinal approach the research gives insight also the dynamics and changing of the relationship strategy and valued relationships.

The paper has many limitations. One is that although the sub-samples of 180 companies in each period are similar but they are not identical. It had some consequences during the structural analysis. Other limitation is that while the sample size of $n=180$ is acceptable the samples are not representatives. The empirical research has been realised in Hungary which obviously reflects some particularities coming from the history and path dependence of its economic development. These particularities influence the generalisability of the empirical results.

Further research could be interested about the influence of crisis on and in the network. Other direction could be the deeper analysis of the causes of the changes in relationship strategy as well as the performance impacts of different relationship strategies during crises.

Annex

Detailed characteristics of the three samples

	2004	2009	2013
Main activity (industry)			
Agriculture	9,4	4,4	9,4
Energy services	5,6	2,8	4,4
Manufacture of food products, beverages and tobacco	7,2	8,3	13,9
Manufacture of textile, leather, wood, paper products and printing	16,1	2,8	9,4
Manufacture of chemicals	8,9	3,9	5,0
Machine industry	8,9	15,0	14,4
Other manufacturing industries	12,8	11,7	4,4
Construction industry	4,4	8,9	5,6
Commerce	11,7	20,6	19,4
Services	15,0	16,7	13,9
Effective	276,87	221,66	192,01
Capital (Assets)	2713564,47	8373880,68	4385665,27
Sales revenue	3304602,03	4632430,91	6433209,38

Source: authors

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