

In What Ways Can Customer Relationship Management Be Further
Improved?
Scrutinizing the Antecedents and Consequences of Information Sharing

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Abstract

Information is the fundamental ingredient in understanding customer and thus sharing information with customer plays an important role for effective customer relationship management. Although information sharing has been identified as one of the major antecedents of trust and commitment, there are not many research studies to investigate the antecedents and consequences of information sharing. This paper suggests that the importance of information sharing and social exchange as the focal variables in maintaining the long-term customer relationship. The result shows that tie strength has positive impact on both information exchange and social exchange whereas security and perceived information relevancy have positive impact on social exchange. Surprisingly, opportunism has negative impact on social exchange only. Consequently, the construct of information sharing and social exchange are significantly related to the expectation of continuity. Hence, exchange behavior is not merely associated with information technology application but also with some relational aspects.

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Introduction

Customer relationship management (CRM) is considered to be increasingly valuable (Webster, 1992), especially in buyer-seller relationship, as practicing CRM is likely to achieve the mutual benefits for both buyers and sellers (Gronroos, 1996). Buyer-seller relationship is characterized by the variety of commercial exchange behaviors (Mohr and Nevin, 1990) and lead to different sorts of relationship. Cannon and Perreault (1999) identify six types of buyer-seller relationship based on the different kinds of manner, namely relationship connectors, in which buyers and sellers interrelate and conduct relationship. Among the six relationship connectors (information exchange, operational linkages, legal bonds, cooperative norms, adaptations by sellers and adaptations by buyers), information exchange was found to be the major relationship connectors in buyers and sellers relationship. Due to the importance of information sharing in achieving the successful customer relationship management (CRM), the investigation of information exchange is the major focus in this study.

This paper suggests that the significance of information sharing with the additional of social exchange as the focal variables in maintaining the long-term customer relationship. There are not many research studies to investigate the antecedents and consequences of information sharing and social exchange. Hence, the objective of this study is to investigate the antecedents affecting information sharing and social exchange between information providers and receivers and the consequences linked to information sharing and social exchange.

Literature Review

Frenzen and Nakamoto (1993) view information sharing as a flow of information through a social network composed of nodes and graphs. Nodes represent individual actors whereas graphs represent the social relations that link actors. Information flow takes place when an item is passed from one node to another over a graph; without the graph or the consent of the nodes, information flow will not be observed. In other words, information sharing can be identified as the two-way technique of exchanging information between parties (Coulson-Thomas, 2000). Presenting information within organization and with customers plays an important role in maintaining long-term relationship. Sharing useful information within an organization serves as the glue that holds together organizations, franchises, supply chains and distribution channels (Pant and Ravichandran, 2001). Exchanging relevant information with customers reduces customers'

decision-making uncertainty and thus attains to accomplish long-term customer relationship. Although the value of information sharing has been extensively discussed, information sharing has been generally regarded as a simple and single process. Mohr and Nevin (1990) point out exchange behaviors, possibly information sharing, have the variation in the nature of the exchange relationship between parties, such as transactional and relational.

Information sharing falls within a spectrum of exchanges that may range from transactional to relational one (Anderson and Narus, 1990; Dwyer *et al.*, 1987). Transactional exchanges are discrete, simple, and often anonymous (Dwyer *et al.*, 1987). Relational exchanges are continuous, complex, and require the integration of knowledge and processes between buyers and sellers (Day, 1999). This paper suggests that the information sharing is the process with different deviation in nature and should be shifted from transactional exchange to relational exchange in order to achieve the customer relationship management. The distinction between these two different approaches of information sharing is likely due to the information content. Macneil (1980) argues that free exchange of confidential information reflects a more close relational exchange.

According to the social exchange literatures, the achievement of relational exchange is not only based on the information sharing. Blau (1964) identifies social exchange as "voluntary actions of individuals that are motivated by the returns they are expected to bring and typically do in fact bring from others (p. 91)". This reflects that the social exchange should be the component for effective interaction behaviors with the importance of motivation and voluntary actions between parties. Therefore, this paper suggests that not only information sharing, but also social exchange, are the key factors in achieving long-term relationships.

Model and Hypotheses

The popularity of the Internet and the availability of information on the Internet allow the customers to become more knowledgeable. Marketers face more challenges in maintaining customer long-term relationship. Apart from performing information providers, marketers have to carry out social exchanges with their customers in order to facilitate the continuation of long-standing relationship. Since information sharing and social exchange occupy the majority part of daily interactive behavior, this paper proposes that information sharing and social exchange are the focal variables in the Information Exchange Model that is shown in Figure 1. This model illustrates that security, perceived information relevancy, opportunism and tie strength are

identified as the antecedents of information sharing and social exchange whereas the expectation of continuity as the consequence of information sharing and social exchange.

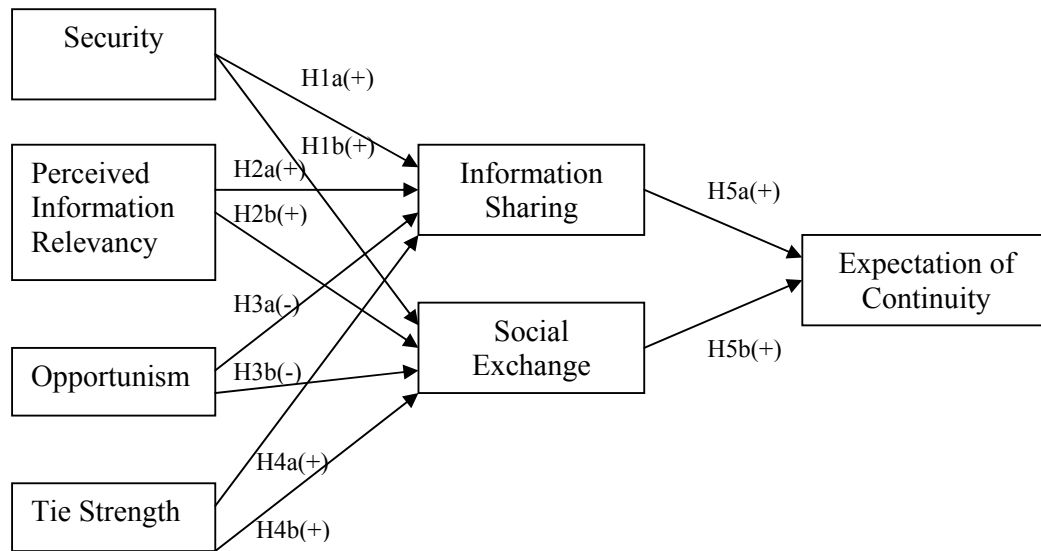


Figure1: Information Exchange Model

Antecedents

Information sharing has the characteristics of information flow between individuals whereas social exchange has the characteristics of non-information interaction between parties. Based on the literature, the antecedents of information sharing and social exchange are identified as security, perceived information relevancy, opportunism and tie strength in this study.

Security

Technology application plays an essential role in attaining customer relationship management. It is due to the advanced technology applications aiming at life-long customer relationship profit by analyzing data and information (Galbreath and Rogers, 1999; Kelly, 2000; Ryals, 2000; Swift, 2001; Tiwana, 2001). With the increasing use of the related technologies, especially variety security systems, there is a great enhancement in obtaining data, sharing information and establishing communications with others; and thus resulting in creating a highly interactive environment. Rafaeli (1998) defined interactivity as “an expression of the extent that in a given series of communication exchanges, any thirds (or later) transmission (or message) is related to the degree to which previous exchanges referred to even earlier transmissions (p.111)”. Interactivity is a principal factor in a communication concept (Rafaeli, 1998), while

communication is identified as the information sharing between parties (Anderson and Narus, 1990). Under the security environment, customers are willing to share information and exchange socially on the Internet. In short, security affects the information sharing and social exchange positively.

H1a: There is a positive relationship between security and information sharing.

H1b: There is a positive relationship between security and social exchange.

Perceived information relevancy

Heckler and Childers (1992) define relevancy as “material pertaining directly to the meaning of the theme and reflects how information contained in the stimulus contributes to or detracts from the clear identification of the theme or primary message being communicated (p.477)”. Perceived information relevancy relates to the perception of relevant information to the decision (Deshpande and Zaltman, 1982).

If the information presentation makes less sense to a person, it is more likely that she/she bypasses the information because it seems less relevant or less important in the decision (Diehl and Stroebe, 1987; Lamm and Trommsdorff, 1973). On the other hand, if the presented information is perceived as relevant, it should facilitate the decision-making process. Perceived information relevancy initiates the information providers in managing and controlling the information itself and thus reduces the decision-making uncertainty by exchanging relevant information. Hence, more perceived information relevancy is more likely to enhance the information providers’ abilities in sharing information and social exchange.

H2a: There is a positive relationship between perceived information relevancy and information sharing.

H2b: There is a positive relationship between perceived information relevancy and social exchange.

Opportunism

Opportunism is suggested by Singh and Sirdeshukh (2000), which shares the similar meaning with opportunistic behavior and has the implication of “self-interest seeking with guile”

(Williamson, 1975, p.6). Hill (1990) broadens the meaning of opportunism, not only cheating is included, but also the less obvious but clearly calculated methods of misleading, distorting, disguising and confusing. Hence, opportunism refers to a lack of honesty in transactions and is manifested in such acts as withholding or distorting information with the intent to mislead and failing to fulfill promises or obligations in this study (Hill 1990; John, 1984; Williamson, 1975). Risk of opportunism is inherent in exchange transactions, but it might disappear if parties were more open and honest. John (1984) mentions that the greatest potential for opportunistic behavior to take place market-based competition is reduced or eliminated.

For example, in a planner-client relationship, financial agents might recommend an undesirable planning service to customers so as to earn greater profit. Mills (1990, p.34) notes that “service providers may not always act in the best interests of customers”. Opportunistic behavior on the part of one party might inhibit the relational information sharing. Therefore, opportunism has negative impact on information sharing and social exchange.

H3a: There is a negative relationship between opportunism and information sharing.

H3b: There is a negative relationship between opportunism and social exchange.

Tie strength

Tie-strength refers to the nature of relational bonds between two or more social actors (Grannovetter, 1973; Hansen, 1999). Strong ties have higher levels of closeness and indebtedness than do weak ties, and are associated with reciprocal arrangements in which advice and help flows in both directions between the parties (Grannovetter, 1973; Marsden and Campbell, 1984). The social exchange theory (Sahlins, 1972) suggests that the form of exchange observed is “conditioned” by the social distance (or what is now called the tie strength) between two parties (Frenzen and Nakamoto, 1993). A tighter linkage between members allows for more informal and social interactions (Mohr and Nevin, 1990). Brown and Reingen’s (1987) found that strong ties were called upon more often to serve as information sources. When a strong tie exists, an information provider is more likely to invest the time and effort in meeting the information requirement of the information receivers (Hansen, 1999). Therefore, tie strength has the positive impact on both information sharing and social exchange.

H4a: There is a positive relationship between tie strength and information sharing.

H4b: There is a positive relationship between tie strength and social exchange.

Consequences

Expectation of continuity

Bagozzi (1979) uses the terms “actions,” “experiences,” and “outcomes” to represent results of an attempt to exchange. He describes them as a set of endogenous variables. Actions are described as the behaviors, or outward manifestations, in which the entities engage. Such actions can be thought of as a necessary part of accomplishing the task. Bagozzi refers the action as the residual effects.

Customer relationship management in a partnering role requires more strategic information, a broader base of information to process and use, and more adaptability in establishing and maintaining long-term relationships (Hallen *et al.*, 1991; Weitz and Bradford, 1999). In this study, the relational exchange outcome is used as the consequence of information sharing and social exchange. According to Heide and John (1990), expectation to continuity is identified as one of the relational outcomes; information sharing and social exchange have positive linkage with the relational exchange outcomes.

H5a: There is a positive relationship between information sharing and expectation of continuity.

H5v: There is a positive relationship between social exchange and expectation of continuity.

Methodology

Development of measures

The developments of measures for seven constructs (security, tie strength, perceived information relevancy, opportunism, information sharing, social exchange and expectation of continuity) in this study are based on the literatures and the interviews. All constructs have multiple indexes. A seven-point Likert type scale, described by “Strongly Disagree” (=1) and “Strongly Agree” (=7) is used. The measurements of each construct are listed as follow.

Security: Under the security environment, people are willing to use technology to share information and perform social exchange. Therefore three items related to the security systems are developed in this study for measuring security.

Perceived Information Relevancy: Perceived information relevancy relates to the attitudes of people toward information. Four items are developed in measuring perceived information relevancy.

Opportunism: Opportunism is defined as “the notion that partners in the exchange are motivated by self-interest and are likely to exploit the situation, if they can, to further their self-interest” (Singh and Sirdeshmukh, 2000, p. 151). Two items are taken from the research done by Smith and Barclay (1997).

Tie Strength: Granovetter (1973) defines tie strength as “a (probably linear) combination of the amount of time, the emotional intensity, the intimacy (mutual confiding) and the reciprocal services which characterize the tie (p.1361)”. Three indicators of tie strength -closeness, intimacy and support – are used.

Information Sharing: Supplier information sharing is defined as expectations of open sharing of information that may be useful to both parties (Cannon and Perreault Jr., 1999). More open sharing of information is indicated by the willingness to share important, even proprietary, information. Thus, three items adopted from Cannon and Perreault Jr (1999) are used in measuring information sharing.

Social Exchange: Blau (1964) refers to social exchange as “voluntary actions of individuals that are motivated by the returns they are expected to bring and typically do in fact bring from others (p.91)”. Therefore, three items related to exchange the mutual benefits’ information are developed in order to measure the social exchange in this study.

Expectation of continuity: The qualitative outcome is measured in this study and it can be reflected by the expectation of continuity. Therefore, according to the research of Heide and John (1990), five items related to the willingness of future interaction, adaptation and expectation of long-term relationship are used in measuring expectation of continuity.

Data source and scale

Thirty questionnaires were distributed for the purpose of pre-testing the questionnaire contents. Based on the comments collected during the pre-testing period, a complete questionnaire

was developed. 250 questionnaires were distributed to relevant service providers in Hong Kong. In order to minimize the interviewers' bias, each of them had received a letter explaining the purpose of the survey. Interviewers were provided with document containing instructions for assisting them to interview each respondent. Out of 250 questionnaires, a total of 199 or a response rate of 79.6% was returned. Among the returns, 5 were eliminated from the analysis due to incomplete responses or not meeting our criteria and the remaining 194 questionnaires were used for analysis.

Results and Discussion

The data obtained from the survey were analyzed for frequency analysis. Several statistical techniques including factor analysis, a reliability test, and regression were used in this study.

Table 1. Results of Factor Analysis of Antecedents

Independent Items	Factor Loading
Perceived Information Relevancy ($\alpha=0.8290$)	
Contacting with your customers is productive due to s/he can be a channel for you to obtain the information about them.	0.713
Effective working relationship with customers can be a way for enhancing the company profit.	0.739
The time spent in developing and maintaining the relationship is worthwhile (e.g., searching information about market changes).	0.786
The effort spent in developing and maintaining the relationship is worthwhile (e.g., finding information about future development).	0.858
Tie Strength ($\alpha=0.8743$)	
You are willing to share customers' problems.	0.803
You are willing to keep close with your customers by sharing understanding.	0.824
You are willing to solve customers' problems.	0.856
Security ($\alpha=0.8370$)	
Self-designed password is important for the on-line transaction.	0.713
Public Key Encryption is important for the on-line transaction.	0.871
Private Key Encryption is important for the on-line transaction.	0.913
Opportunism ($\alpha=0.7204$)	
You have benefited from the relationship to your detriment due to the company background. (-)	0.791
Sometimes you've had to compromise the relationship in order to look after yourself (e.g., sharing information depends on other's influence power). (-)	0.827

Factor Analysis. Two Principal Component Factor Analysis testing were run independently in order to uncover the underlying dimensions of the independent variables (perceived information relevancy, tie strength, security and opportunism) and dependent variables (information sharing, social exchange and expectation of continuity). The reverse coded statements were corrected prior to the analysis. For the antecedents and dependent variables, the Kaiser-Meyer-Olkin (KMO) test results (0.773 and 0.705 respectively) showed that the degree of common variance among the variables is mediocre. The factors were rotated by varimax method. The four independent variables (perceived information relevancy, tie strength, security and opportunism) and the dependent variables (information sharing, social exchange and expectation of continuity) were obtained from two regression analysis and accounted for 74.959% and 78.407% of the variance respectively. Therefore, the reliabilities of these factors are then assessed by Cronbach's alpha coefficient.

Table 2. Results of Factor Analysis of Information Sharing, Social Exchange and Expectation of Continuity

Dependent Items	Factor Loading
Information Sharing ($\alpha=0.8955$)	
In this relationship, you and your customers are willing to share useful information with each other frequently (e.g., customer information).	0.846
In this relationship, you and your customers are willing to share relevant information with each other (e.g., contract).	0.926
In this relationship, you and your customers are willing to share propriety information with each other (e.g., controlled document).	0.920
Social Exchange ($\alpha=0.8170$)	
In this relationship, you are willing to improve your services/products in order to maintain the long-term relationship with your customers (e.g., investment for R&D).	0.721
In this relationship, you and your customers are willing to share the relevant cost in order to maintain the long-term relationship (e.g., investment for R&D).	0.930
In this relationship, you and your customers are willing to put effort in maintaining the long-term relationship (e.g., discuss the investment).	0.878
Expectation of Continuity ($\alpha=0.7135$)	
You and your customers are expected to have long-term relationship.	.570
You and your customers are willing to have further interaction.	.688
You and your customers are willing to share personal confidences with each other.	.703
You and your customers are willing to perform large favor with each other (e.g., competitor's information).	.718
You and your customers are willing to adapt each other in order to	.730

maintain the long-term relationship.	
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Reliability Test. Cronbach’s coefficient alpha was used to assess the degree of internal consistency within a particular construct. In general alpha values of 0.70 or higher are considered to be acceptable, with 0.60 being acceptable for new scales (Churchill, 1991). As shown in Table 1, all scales exceed this threshold. The results of the antecedents’ factors and focal variables are summarized in Table 1 and Table 2 correspondingly.

Regression 1. To test Hypotheses 1 through 4 concerning the antecedents of the sharing dimensions between information sharing and social exchange, two regression equations were estimated. The dependent variables in these two equations are 1) security, 2) perceived information relevancy, 3) opportunism and 4) tie strength. Information sharing is the dependent variable in the first equation while social exchange is the dependent variable in the second equation. The standardized regression coefficients found to be significant at the $p < .01$ level in these two regression equations that are presented in Table 3.

Table 3. Result of Regression Analysis of Information Sharing and Social Exchange as Dependent Variables

Independent Variables	B	t statistics	Sig.
Dependent variable: Information Sharing; $R^2 = 0.303$; $F = 19.233$			
Security	--	--	--
Perceived Information Relevancy	--	--	--
Opportunism (-)	--	--	--
Tie Strength	.302	4.385	.000
Dependent variable: Social Exchange; $R^2 = 0.565$; $F = 21.898$			
Security	.268	4.418	.000
Perceived Information Relevancy	.319	5.267	.000
Opportunism (-)	-.191	-3.153	.002
Tie Strength	.334	5.513	.000

Hypothesis 1b receives strong support from the regression coefficients. As security plays an important role in the information age, the impact of security on sharing behaviors cannot be ignored. It is surprising that Hypothesis 1a receives no support in this study. It may be due to the respondents in Hong Kong who are still focusing on face-to-face meetings for sharing information, so on-line security cannot find any impact on information sharing but on value sharing. Security advances the sharing behaviors on the Internet. People are more willing to use the Internet to send greeting cards and greeting messages to others much easier than before, so their relationship may get closer. Security has a positive impact on social sharing.

There is significant positive impact of perceived information relevancy on the social exchange whereas there is no significant impact of it on the information sharing. Therefore, Hypothesis 2b is supported while Hypothesis 2a is not supported in this study. Nowadays, people can find tones of information on the Internet easily. People are willing to find their desired information by themselves in order to avoid suffering information load; thus people might subjectively judge the information relevancy and then the perceived information relevancy cannot find significant impact on information sharing. If the providers can be the good information editors for providing the relevant information, such behavior might motivate the receivers to share non-information items with their providers.

Hypothesis 3 proposed opportunism has negatively impact on the sharing behaviors. Although hypothesis 3a receives no support from the regression coefficients, hypothesis 3b receives a little support from the regression coefficients. The insignificant support may be due to the sensitivity of the questions and the respondents may not be willing to answer those questions openly.

The regression coefficients strongly support Hypothesis 4a and 4b. Tie strength has a significant positive impact on information sharing ($\beta=.302$, $\rho<.01$) and social sharing ($\beta=.334$, $\rho<.01$). This result supports that the closer relationship between the providers and the receivers allows the effective interaction behaviors either informational aspects or relational aspects.

The R^2 observed in the two regression equations of information sharing and social exchange (30.9% and 56.5% respectively) suggest that there are other factors that may have a more noteworthy impact on information sharing and social sharing.

Table 4. Results of Regression Analysis of Expectation of Continuity as Dependent Variable

Independent Variables	B	t statistics	Sig.
<i>Dependent variable: Expectations of continuity; $R^2=0.540$; $F=39.279$</i>			
Information Exchange	.385	6.323	.000
Social Exchange	.378	6.211	.000

Regression 2. To test Hypothesis 5 (positing a relationship between focal variables and outcome), one more regression equation was estimated with expectation of continuity as the

dependent variable, and information sharing and value sharing as the independent variables. The significant ($p < .01$) standardized regression coefficients from these equations are reported in Table 4. Both of Hypothesis 5a and Hypothesis 5b receive strong support from the regression coefficients ($\beta = .385$ and $\beta = .378$ respectively) with relatively high R^2 (54.0%). This suggests that both of information sharing and social exchange can help to increase the expectation of relationship continuity and thus with the willingness to achieve long-term customer relationship management.

Conclusion

This study highlights the importance of information sharing and social exchange in achieving effective customer relationship management. Hence, the relational exchange behaviors are not merely associated with information but also some social interaction. Both technological, such as security, and relational aspects, such as tie strength, have different degrees of impact on the information sharing and social exchange. Consequently, the constructs of information sharing and social exchange have been found positively related to the expectation of continuity. As a result, the maintenance of the long-term relationship in the highly competitive environment, both technological aspects and relational aspects cannot be neglected in practicing the daily exchange behaviors.

Limitations and directions for future research

This study only investigated the respondents being as the information providers. For investigating the relationship, it is recommended that both providers and receivers should be studied. Therefore, future study should enlarge the sample size and investigate the dyadic relationship from both sides of the agents and the customers in order to generalize the model.

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